

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

England & Wales · Charity number 1106076

Details

Status Registered

Legal form Trust

Registered 2004-09-28

Register [View on the Charity Commission register](#)

Contact

Address The Royal Masonic School For Girls
Rickmansworth Park
Rickmansworth
WD3 4HF

Phone 01923725306

Email bursar@royalmasonic.herts.sch.uk

Website www.royalmasonic.herts.sch.uk

Activities

Objects: THE ADVANCEMENT OF EDUCATION BY THE ESTABLISHMENT OF A FUND TO PROVIDE BURSARIES FOR THE BENEFIT OF ANY PUPIL, FORMER PUPIL AND/OR POTENTIAL PUPIL OF THE SCHOOL WHO IN THE OPINION OF THE TRUSTEES REQUIRES FINANCIAL ASSISTANCE TO ASSIST IN THE FURTHERANCE OR COMPLETION OF SUCH PUPIL'S, FORMER PUPIL'S AND/OR POTENTIAL PUPIL'S EDUCATION SUCH BURSARIES TO BE AWARDED IN SUCH A MANNER AND UPON SUCH TERMS AND FROM ALL OR ANY PART OF THE CAPITAL OR INCOME OF THE TRUST FUND AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DECIDE

Activities: The Charity provides bursaries for the benefit of any pupil, former pupil and/or potential pupil of the Royal Masonic School for Girls who in the opinion of the trustees requires financial assistance to assist in the furtherance or completion of their education.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Defined Groups

Geography

- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£82,654	£39,788	-	-
2024-08-31	£107,372	£33,538	-	-
2023-08-31	£99,941	£27,777	-	-
2022-08-31	£74,269	£26,079	-	-
2021-08-31	£95,470	£38,183	-	-
2020-08-31	£124,728	£60,929	-	-

Trustees

Name	Role	Appointed
Ian Williams		2022-03-02
Robert Garvey		2022-10-11
Simon Staite		2019-05-24

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

England & Wales - Charity number 1106076

Accounts

REGISTERED CHARITY NUMBER: 1106076

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025
FOR**

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

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**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2025

The trustees present their report with the financial statements of the charity for the year ended 31 August 2025. The financial statements have been prepared in accordance with the applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 Charities SORP.

Reference and administrative details

Registered Charity number

1106076

Principal address

Rickmansworth Park
Rickmansworth
Hertfordshire
WD3 4HF

Trustees

S Staite
I Williams
R Garvey

Independent examiner

Adam Fullerton
Chartered Accountant
9 Appold Street
London
EC2A 2AP

Investment Manager

Rathbone Investment Management Limited
30 Gresham Street
London
EC2V 7QN

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and Activities

Objectives and aims

The object of the charity is the advancement of education by the establishment of a fund to provide bursaries for the benefit of any pupil, former pupil and/or potential pupil of the School who in the opinion of the Trustees requires financial assistance to assist in the furtherance or completion of their education.

Achievement and Performance

Charitable activities

The Bursary Fund paid £23,900 (2024: £25,708) of School bursaries during the year to pupils of the School.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2025 (continued)

Financial review

Reserves policy

The charity produces regular budgets, management accounts and forecasts to ensure that it has sufficient reserves to continue to operate. Currently reserves are at a level of £1,357,522 (2024 £1,273,202), which is deemed adequate to support the charity for the foreseeable future.

Public Benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit.', including the guidance 'Public Benefit: Running a Charity (PB2)'.

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting standard (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles on the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 trustees are responsible for keeping proper accounting records that 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Approved by order of the board of trustees on 19th March 2026..... and signed on its behalf by:


.....
S Staite - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

I report on the accounts for the year ended 31 August 2025, which comprise the Statement of Financial Activities, Balance Sheet and related notes set out on pages four to nine.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

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:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Moore Kingston Smith LLP

Adam Fullerton
Independent Examiner
For and on behalf of Moore Kingston Smith LLP

9 Appold Street
London
EC2A 2AP

Date: 28 April 2026

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Statement of Financial Activities for the year ended 31 August 2025

		2025	2024
		Total Unrestricted funds	Total Unrestricted funds
	Notes	£	£
Income from:			
Donations Received		46,166	72,216
Investment income	2	<u>36,488</u>	<u>35,156</u>
Total		82,654	107,372
 Expenditure on:			
Raising funds:			
<i>Investment manager fees</i>		12,452	4,062
Charitable activities	3	<u>27,336</u>	<u>29,476</u>
Total		39,788	33,538
Net gain/(loss) on investments		<u>41,454</u>	<u>89,725</u>
Net movement in funds		84,320	163,559
Total Unrestricted funds at 31 August 2024		1,273,202	1,109,643
Total Unrestricted funds at 31 August 2025		<u><u>1,357,522</u></u>	<u><u>1,273,202</u></u>

All gains and losses arising in the period are included in the Statement of Financial Activities and arise from continuing operations.

The notes on pages 6 to 9 form part of the financial statements.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Balance Sheet at 31 August 2025

	Notes	2025 Total funds £	2024 Total funds £
Fixed Assets			
Investments	5	913,542	884,540
Current Assets			
Investments		323,543	300,000
Debtors	6	46,218	52,770
Cash at Bank		76,354	39,660
		<u>446,115</u>	<u>392,430</u>
Creditors			
Amounts falling due within one year	7	(2,135)	(3,768)
		<u>443,980</u>	<u>388,662</u>
Net Current assets		<u>443,980</u>	<u>388,662</u>
Total assets less current liabilities		1,357,522	1,273,202
Net assets		<u><u>1,357,522</u></u>	<u><u>1,273,202</u></u>
Funds			
Unrestricted Funds	8	1,357,522	1,273,202
Total Funds		<u><u>1,357,522</u></u>	<u><u>1,273,202</u></u>

The notes on pages 6 to 9 form part of the financial statements.

The financial statements were approved by the Board of Trustees on 19 March 2026 and were signed on its behalf by:

SA Staite
S Staite -Trustee

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Notes to the financial statements for the year ended 31 August 2025

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The principle accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern Basis

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

Incoming resources

Income is credited to the Statement of Financial Activities on an accruals basis when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The unrestricted funds consists of those funds which the charity may use in furtherance of its charitable objectives at the discretion of the Trustees.

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Investments

Investments are stated as market value, the aggregate of and realised or unrealised gains or losses being recognised in the Statement of Financial Activities.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Notes to the financial statements for the year ended 31 August 2025 (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no critical accounting estimates and judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Investment income

	2025	2024
	£	£
Other fixed asset investment - FII	1,488	1,351
Other fixed asset investment - UnFII	18,792	18,543
Investment Interest	16,208	15,262
	<u>36,488</u>	<u>35,156</u>

3. Bursaries

	2025	2024
	£	£
Bursaries	23,900	25,708
Governance costs	3,436	3,768
	<u>27,336</u>	<u>29,476</u>

4. Employees

The charity has no employees (2024: none).

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2025 (continued)

5. Fixed asset investments

Market Value

Market Value

	Listed investments 2025	Listed investments 2024
At 1st September 2024	862,149	795,099
Additions	-	63,195
Disposals	(16,163)	(85,870)
Revaluations	41,454	89,725
	<u>887,440</u>	<u>862,149</u>
Cash	26,102	22,391
At 31st August 2025	<u>913,542</u>	<u>884,540</u>

6. Debtors: Amounts falling due within one year

	2025 £	2024 £
The Royal Masonic School for Girls	39,517	45,403
Other Debtors	6,701	7,367
	<u>46,218</u>	<u>52,770</u>

7. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	2,135	3,768
	<u>2,135</u>	<u>3,768</u>

8. Movement in Funds

	Brought forward funds £	Income £	Expenditure £	Gains/(Loss) on investment £	Carried forward funds £
Unrestricted funds	1,273,202	82,654	(39,788)	41,454	1,357,522
Total Funds	<u>1,273,202</u>	<u>82,654</u>	<u>(39,788)</u>	<u>41,454</u>	<u>1,357,522</u>

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2025 (continued)

9. Related party transactions

No trustees received remuneration or reimbursed expenses during the year (2024: nil).

10. Financial and Capital Commitments.

The charity has no outstanding financial or capital commitments.

11. Ultimate Controlling Party

The charity is a subsidiary undertaking of The Royal Masonic School for Girls (charity number 276784), a charitable company incorporated in England and Wales (company number 01339867), by way of its shared Trustees. The registered address of the charitable company is Rickmansworth Park, Rickmansworth, Hertfordshire, WD3 4HF.

The charity has taken advantage of the exemption under FRS 102 of disclosing any related party transactions with its parent.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Detailed Statement of Financial Activities for the year ended 31 August 2025

	2025	2024
	£	£
Income from:		
Donations from		
Donations from	46,166	57,008
Gift aid	-	15,208
	<u>46,166</u>	<u>72,216</u>
Investment income		
Investment income - FII	1,488	1,351
Investment income - UnFII	18,792	18,543
Investment Interest	16,208	15,262
	<u>36,488</u>	<u>35,156</u>
Total income	82,654	107,372
Expenditure on:		
Charitable activities		
Grants to individuals	23,900	25,708
Governance costs		
Accountancy	3,436	3,768
Investment management fees	4,215	4,062
	<u>31,551</u>	<u>33,538</u>
Total expenditure	31,551	33,538
Net income before gains and losses	51,103	73,834
Gain/(Loss) on investments		
Gain/(Loss) on fixed asset investments	33,217	89,725
	<u>84,320</u>	<u>163,559</u>
Net income/(Loss)	84,320	163,559

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

England & Wales - Charity number 1106076

Accounts

REGISTERED CHARITY NUMBER: 1106076

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024
FOR**

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

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**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The financial statements have been prepared in accordance with the applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 Charities SORP.

Reference and administrative details

Registered Charity number

1106076

Principal address

Rickmansworth Park
Rickmansworth
Hertfordshire
WD3 4HF

Trustees

S Staite
I Williams
R Garvey

Independent examiner

Adam Fullerton
Chartered Accountant
9 Appold Street
London
EC2A 2AP

Investment Manager

Investec Wealth & Investment Limited (from 14 April 2025 this will be renamed as Rathbone Investment Management Limited)
30 Gresham Street
London
EC2V 7QN

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and Activities

Objectives and aims

The object of the charity is the advancement of education by the establishment of a fund to provide bursaries for the benefit of any pupil, former pupil and/or potential pupil of the School who in the opinion of the Trustees requires financial assistance to assist in the furtherance or completion of their education.

Achievement and Performance

Charitable activities

The Bursary Fund paid £25,708 (2023: £19,815) of School bursaries during the year to pupils of the School.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2024 (continued)

Financial review

Reserves policy

The charity produces regular budgets, management accounts and forecasts to ensure that it has sufficient reserves to continue to operate. Currently reserves are at a level of £1,273,202 (2023 £1,109,643), which is deemed adequate to support the charity for the foreseeable future.

Public Benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit.', including the guidance 'Public Benefit: Running a Charity (PB2)'.

The Trustees are responsible for preparing the Trustee' Report and the financial statements in accordance with applicable law and United Kingdom Accounting standard (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles on the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 trustees are responsible for keeping proper accounting records that 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Approved by order of the board of trustees on^{27th March 2025}..... and signed on its behalf by:



.....
S Staite - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

I report on the accounts for the year ended 31 August 2024, which comprise the Statement of Financial Activities, Balance Sheet and related notes set out on pages four to nine.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

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:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Adam Fullerton
Independent Examiner
For and on behalf of Moore Kingston Smith LLP

9 Appold Street
London
EC2A 2AP

Date:

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Statement of Financial Activities for the year ended 31 August 2024

		2024	2023
		Total Unrestricted funds	Total Unrestricted funds
	Notes	£	£
Income from:			
Donations Received		72,216	80,833
Investment income	2	<u>35,156</u>	<u>19,108</u>
Total		107,372	99,941
 Expenditure on:			
Raising funds:			
<i>Investment manager fees</i>	3	4,062	3,825
Charitable activities		<u>29,476</u>	<u>23,952</u>
Total		33,538	27,777
Net gain/(loss) on investments		<u>89,725</u>	<u>(33,575)</u>
Net movement in funds		163,559	38,589
Total Unrestricted funds at 31 August 2023		1,109,643	1,071,054
Total Unrestricted funds at 31 August 2024	8	<u>1,273,202</u>	<u>1,109,643</u>

All gains and losses arising in the period are included in the Statement of Financial Activities and arise from continuing operations.

The notes on pages 6 to 9 form part of the financial statements.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Balance Sheet at 31 August 2024

	Notes	2024 Total funds £	2023 Total funds £
Fixed Assets			
Investments	5	884,540	798,877
Current Assets			
Investments		300,000	-
Debtors	6	52,770	69,358
Cash at Bank		39,660	244,996
		<u>392,430</u>	<u>314,354</u>
Creditors			
Amounts falling due within one year	7	(3,768)	(3,588)
Net Current assets		<u>388,662</u>	<u>310,766</u>
Total assets less current liabilities		1,273,202	1,109,643
Net assets		<u><u>1,273,202</u></u>	<u><u>1,109,643</u></u>
Funds			
Unrestricted Funds	8	1,273,202	1,109,643
Total Funds		<u><u>1,273,202</u></u>	<u><u>1,109,643</u></u>

The notes on pages 6 to 9 form part of the financial statements.

The financial statements were approved by the Board of Trustees on 27th. Mar 2025 and were signed on its behalf by:

.....
S Staite -Trustee

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Notes to the financial statements for the year ended 31 August 2024

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The principle accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern Basis

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

Incoming resources

Income is credited to the Statement of Financial Activities on an accruals basis when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The unrestricted funds consists of those funds which the charity may use in furtherance of its charitable objectives at the discretion of the Trustees.

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Investments

Investments are stated as market value, the aggregate of and realised or unrealised gains or losses being recognised in the Statement of Financial Activities.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Notes to the financial statements for the year ended 31 August 2024 (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no critical accounting estimates and judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Investment income

	2024	2023
	£	£
Other fixed asset investment - FII	1,351	3711
Other fixed asset investment - UnFII	18,543	15,397
Investment Interest	15,262	-
	<u>35,156</u>	<u>19,108</u>

3. Bursaries

	2024	2023
	£	£
Bursaries	25,708	19,815
Governance costs	3,768	4,137
	<u>29,476</u>	<u>23,952</u>

4. Employees

The charity has no employees (2023: none).

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2024 (continued)

5. Fixed asset investments

Market Value

	Listed investments 2024	Listed investments 2023
At 1st September 2023	795,099	829,417
Additions	63,195	169,769
Disposals	(85,870)	(170,512)
Revaluations	<u>89,725</u>	<u>(33,575)</u>
	862,149	795,099
 Cash	 22,391	 3,778
 At 31st August 2024	 <u>884,540</u>	 <u>798,877</u>

6. Debtors: Amounts falling due within one year

	2024 £	2023 £
The Royal Masonic School for Girls	45,403	69,358
Other Debtors	<u>7,367</u>	<u>-</u>
	52,770	69,358

7. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>3,768</u>	<u>3,588</u>
	3,768	3,588

8. Movement in Funds

	Brought forward funds £	Income £	Expenditure £	Gains/(Loss) on investment £	Carried forward funds £
Unrestricted funds	1,109,643	107,372	(33,538)	89,725	1,273,202
Total Funds	<u>1,109,643</u>	<u>107,372</u>	<u>(33,538)</u>	<u>89,725</u>	<u>1,273,202</u>

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2024 (continued)

9. Related party transactions

No trustees received remuneration or reimbursed expenses during the year (2023: nil).

10. Financial and Capital Commitments.

The charity has no outstanding financial or capital commitments.

11. Ultimate Controlling Party

The charity is a subsidiary undertaking of The Royal Masonic School for Girls (charity number 276784), a charitable company incorporated in England and Wales (company number 01339867), by way of its shared Trustees. The registered address of the charitable company is Rickmansworth Park, Rickmansworth, Hertfordshire, WD3 4HF.

The charity has taken advantage of the exemption under FRS 102 of disclosing any related party transactions with its parent.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Detailed Statement of Financial Activities for the year ended 31 August 2024

	2024	2023
	£	£
Income from:		
Donations from		
Donations from	57,008	80,833
Gift aid	15,208	-
	<u>72,216</u>	<u>80,833</u>
Investment income		
Investment income - FII	1,351	3,711
Investment income - UnFII	18,543	15,397
Investment Interest	15,262	-
	<u>35,156</u>	<u>19,108</u>
Total income	107,372	99,941
Expenditure on:		
Charitable activities		
Grants to individuals	25,708	19,815
Governance costs		
Accountancy	3,768	4,137
Investment management fees	4,062	3,825
	<u>33,538</u>	<u>27,777</u>
Total expenditure	33,538	27,777
Net income before gains and losses	73,834	72,163
Gain/(Loss) on investments		
Gain/(Loss) on fixed asset investments	89,725	(33,575)
	<u>163,559</u>	<u>38,589</u>
Net income/(Loss)	163,559	38,589

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

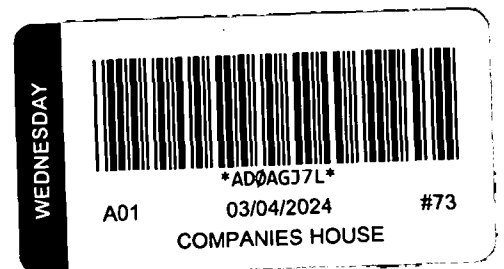
England & Wales - Charity number 1106076

Accounts

REGISTERED CHARITY NUMBER: 1106076

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023
FOR

THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND



**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Contents of the Financial Statements for the year ended 31 August 2023

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**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The financial statements have been prepared in accordance with the applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 Charities SORP.

Reference and administrative details

Registered Charity number

1106076

Principal address

Rickmansworth Park
Rickmansworth
Hertfordshire
WD3 4HF

Trustees

P Dyke
S Staite
I Williams
R Garvey

Independent examiner

Adam Fullerton
Chartered Accountant
9 Appold Street
London
EC2A 2AP

Investment Manager

Investec Wealth & Investment Ltd
2 Gresham Street
London
EC2V 7QN

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and Activities

Objectives and aims

The object of the charity is the advancement of education by the establishment of a fund to provide bursaries for the benefit of any pupil, former pupil and/or potential pupil of the School who in the opinion of the Trustees requires financial assistance to assist in the furtherance or completion of their education.

Achievement and Performance

Charitable activities

The Bursary Fund paid £19,815 (2022: £19,095) of School bursaries during the year to pupils of the school.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2023 (continued)

Financial review

Reserves policy

The charity produces regular budgets, management accounts and forecasts to ensure that it has sufficient reserves to continue to operate. Currently reserves are at a level of £1,109,643 (2022: £1,071,054), which is deemed adequate to support the charity for the foreseeable future.

Public Benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit.', including the guidance 'Public Benefit: Running a Charity (PB2)'.

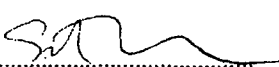
The Trustees are responsible for preparing the Trustee' Report and the financial statements in accordance with applicable law and United Kingdom Accounting standard (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles on the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 trustees are responsible for keeping proper accounting records that 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Approved by order of the board of trustees on26/03/24..... and signed on its behalf by:


.....
S Staite - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

I report on the accounts for the year ended 31 August 2023, which comprise the Statement of Financial Activities, Balance Sheet and related notes set out on pages four to nine.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

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:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Moore Kingston Smith LLP

Adam Fullerton
Independent Examiner
For and on behalf of Moore Kingston Smith LLP

9 Appold Street
London
EC2A 2AP

Date: 27/03/2024

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Statement of Financial Activities for the year ended 31 August 2023

		2023	2022
		Total Unrestricted funds	Total Unrestricted funds
	Notes	£	£
Income from:			
<i>Donations from:</i>			
Donations Received		80,833	59,726
Investment income	2	<u>19,108</u>	<u>14,543</u>
Total		99,941	74,269
Expenditure on:			
<i>Raising funds:</i>			
Investment manager fees		3,825	4,239
Charitable activities		<u>23,952</u>	<u>21,840</u>
Total		27,777	26,079
Net gain/(loss) on investments		<u>(33,575)</u>	<u>(88,117)</u>
Net movement in funds		38,589	(39,927)
Total Unrestricted funds at 31 August 2022		1,071,054	1,110,981
Total Unrestricted funds at 31 August 2023		<u><u>1,109,643</u></u>	<u><u>1,071,054</u></u>

All gains and losses arising in the period are included in the Statement of Financial Activities and arise from continuing operations.

The notes on pages 6 to 9 form part of the financial statements.


**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Balance Sheet at 31 August 2023

	Notes	2023 Total funds £	2022 Total funds £
Fixed Assets			
Investments	5	798,877	836,277
Current Assets			
Debtors	6	69,358	37,565
Cash at Bank		<u>244,996</u>	<u>199,957</u>
		314,354	237,522
Creditors			
Amounts falling due within one year	7	(3,588)	(2,745)
Net Current assets		<u>310,766</u>	<u>234,777</u>
Total assets less current liabilities		1,109,643	1,071,054
Net assets		<u><u>1,109,643</u></u>	<u><u>1,071,054</u></u>
Funds			
Unrestricted Funds		1,109,643	1,071,054
Total Funds		<u><u>1,109,643</u></u>	<u><u>1,071,054</u></u>

The notes on pages 6 to 9 form part of the financial statements.

The financial statements were approved by the Board of Trustees on 26/03/24 and were signed on its behalf by:


.....
S Staite -Trustee

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Notes to the financial statements for the year ended 31 August 2023

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The principle accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern Basis

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

Incoming resources

Income is credited to the Statement of Financial Activities on an accruals basis when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The unrestricted funds consists of those funds which the charity may use in furtherance of its charitable objectives at the discretion of the Trustees.

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Investments

Investments are stated as market value, the aggregate of and realised or unrealised gains or losses being recognised in the Statement of Financial Activities.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Notes to the financial statements for the year ended 31 August 2023 (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no critical accounting estimates and judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Investment income

	2023	2022
	£	£
Other fixed asset investment - FII	3711	1,922
Other fixed asset investment - UnFII	15,397	12,621
	<u>19,108</u>	<u>14,543</u>

3. Bursaries

	2023	2022
	£	£
Bursaries	19,815	19,095
Governance costs	4,137	2,745
	<u>23,952</u>	<u>21,840</u>

4. Employees

The charity has no employees (2022:none).

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2023 (continued)

5. Fixed asset investments

Market Value

	Listed investments 2023	Listed investments 2022
At 1st September 2022	829,417	896,473
Additions	169,769	96,836
Disposals	(170,512)	(75,775)
Revaluations	<u>(33,575)</u>	<u>(88,117)</u>
	795,099	829,417
Cash	3,778	6,860
At 31st August 2023	<u>798,877</u>	<u>836,277</u>

6. Debtors: Amounts falling due within one year

	2023 £	2022 £
The Royal Masonic School for Girls	69,358	37,565
Other Debtors	-	-
	<u>69,358.02</u>	<u>37,565</u>

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2023 (continued)

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	<u>3,588</u>	<u>2,745</u>
	<u>3,588</u>	<u>2,745</u>

8. Movement in Funds

	Brought forward funds £	Income £	Expenditure £	Gains/(Loss) on investment £	Carried forward funds £
Unrestricted funds	1,071,054	99,941	(27,777)	(33,575)	1,109,643
Total Funds	<u><u>1,071,054</u></u>	<u><u>99,941</u></u>	<u><u>(27,777)</u></u>	<u><u>(33,575)</u></u>	<u><u>1,109,643</u></u>

9. Related party transactions

No trustees received remuneration or reimbursed expenses during the year (2022: nil).

10. Financial and Capital Commitments.

The charity has no outstanding financial or capital commitments.

11. Ultimate Controlling Party

The charity is a subsidiary undertaking of The Royal Masonic School for Girls (charity number 276784), a charitable company incorporated in England and Wales (company number 01339867), by way of its shared Trustees. The registered address of the charitable company is Rickmansworth Park, Rickmansworth, Hertfordshire, WD3 4HF.

The charity has taken advantage of the exemption under FRS 102 of disclosing any related party transactions with its parent.

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

England & Wales - Charity number 1106076

Accounts

REGISTERED CHARITY NUMBER: 1106076

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022
FOR**

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Contents of the Financial Statements for the year ended 31 August 2022

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**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The financial statements have been prepared in accordance with the applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 Charities SORP.

Reference and administrative details

Registered Charity number

1106076

Principal address

Rickmansworth Park
Rickmansworth
Hertfordshire
WD3 4HF

Trustees

P Dyke
S Staite
I Williams
R Garvey

Independent examiner

Shivani Kothari
Chartered Accountant
9 Appold Street
London
EC2A 2AP

Investment Manager

Investec Wealth & Investment Ltd
2 Gresham Street
London
EC2V 7QN

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and Activities

Objectives and aims

The object of the charity is the advancement of education by the establishment of a fund to provide bursaries for the benefit of any pupil, former pupil and/or potential pupil of the School who in the opinion of the Trustees requires financial assistance to assist in the furtherance or completion of their education.

Achievement and Performance

Charitable activities

The Bursary Fund paid £19,095 (2021: £31,664) of School bursaries during the year to pupils of the school.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2022 (continued)

Financial review

Reserves policy

The charity produces regular budgets, management accounts and forecasts to ensure that it has sufficient reserves to continue to operate. Currently reserves are at a level of £1,071,054 (2021: £1,110,981), which is deemed adequate to support the charity for the foreseeable future.

Public Benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit.', including the guidance 'Public Benefit: Running a Charity (PB2)'.

The Trustees are responsible for preparing the Trustee' Report and the financial statements in accordance with applicable law and United Kingdom Accounting standard (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles on the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 trustees are responsible for keeping proper accounting records that 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Approved by order of the board of trustees on 28 April 2023 and signed on its behalf by:



.....
S Staite - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

I report on the accounts for the year ended 31 August 2022 which comprise the Statement of Financial Activities, Balance Sheet and related notes set out on pages four to nine.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

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:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Moore Kingston Smith LLP

Shivani Kothari
Independent Examiner
For and on behalf of Moore Kingston Smith LLP

9 Appold Street
London
EC2A 2AP

18 May 2023
Date:

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Statement of Financial Activities for the year ended 31 August 2022

	Notes	2022 Total Unrestricted funds £	2021 Total Unrestricted Funds £
Income from:			
<i>Donations from:</i>			
Donations received		59,726	82,770
Investment income	2	14,543	12,700
Total		<u>74,269</u>	<u>95,470</u>
Expenditure on:			
<i>Raising funds:</i>			
Investment manager fees		4,239	4,024
Charitable activities		21,840	34,159
Total		<u>26,079</u>	<u>38,183</u>
Net gain/(loss) on investments		<u>(88,117)</u>	<u>155,893</u>
Net movement in funds		<u>(39,927)</u>	<u>213,180</u>
Total Unrestricted funds at 31 August 2021		<u>1,110,981</u>	<u>897,801</u>
Total Unrestricted funds at 31 August 2022		<u><u>1,071,054</u></u>	<u><u>1,110,981</u></u>

All gains and losses arising in the period are included in the Statement of Financial Activities and arise from continuing operations.

The notes on pages 6 to 9 form part of the financial statements.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Balance Sheet at 31 August 2022

	Notes	2022 Total funds £	2021 Total funds £
Fixed assets			
Investments	5	836,277	928,633
Current Assets			
Debtors	6	37,565	15,559
Cash at bank		<u>199,957</u>	<u>169,284</u>
		237,522	184,843
Creditors			
Amounts falling due within one year	7	(2,745)	(2,495)
		<u>234,777</u>	<u>182,348</u>
Net current assets			
		1,071,054	1,110,981
Total assets less current liabilities			
		<u>1,071,054</u>	<u>1,110,981</u>
Net assets			
		<u>1,071,054</u>	<u>1,110,981</u>
Funds			
Unrestricted funds		<u>1,071,054</u>	<u>1,110,981</u>
Total funds		<u>1,071,054</u>	<u>1,110,981</u>

The notes on pages 6 to 9 form part of the financial statements.

The financial statements were approved by the Board of Trustees on 28 April 2023 and were signed on its behalf by:



.....
S Staite -Trustee

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

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

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The principle accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern Basis

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have reviewed any possible impacts to the going concern of the Bursary Fund as a result of COVID 19, and are not aware of any factors that would affect the going concern of the charity.

Incoming resources

Income is credited to the Statement of Financial Activities on an accruals basis when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The unrestricted funds consists of those funds which the charity may use in furtherance of its charitable objectives at the discretion of the Trustees.

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Investments

Investments are stated as market value, the aggregate of and realised or unrealised gains or losses being recognised in the Statement of Financial Activities.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Notes to the financial statements for the year ended 31 August 2022 (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no critical accounting estimates and judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Investment income

	2022	2021
	£	£
Other fixed asset investments - FII	1,922	1,770
Other fixed asset investments - UnFII	12,621	10,930
	<u>14,543</u>	<u>12,700</u>

3. Bursaries

	2022	2021
	£	£
Bursaries	19,095	31,664
Governance costs (see below)	2,745	2,495
	<u>21,840</u>	<u>34,159</u>

Governance costs

	2022	2021
	£	£
Accounting fees (independent examination)	2,745	2,495
	<u>2,745</u>	<u>2,495</u>

4. Employees

The charity has no employees (2021:none).

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

5. Fixed asset investments

	Listed investments 2022 £	Listed investments 2021 £
Market Value		
At 1 September 2021	896,473	744,961
Additions	96,836	143,821
Disposals	(75,775)	(147,843)
Revaluations	(88,117)	155,534
	<u>829,417</u>	<u>896,473</u>
Cash	6,860	32,160
At 31 August 2022	<u>836,277</u>	<u>928,633</u>
	2022	2021
	£	£
Historic cost of investments	<u>667,509</u>	<u>637,483</u>

6. Debtors: Amounts falling due within one year

	2022 £	2021 £
The Royal Masonic School for Girls	37,565	15,559
Other Debtors	-	-
	<u>37,565</u>	<u>15,559</u>

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

7. Creditors: Amount falling within due within one year

	2022 £	2021 £
Other creditors	2,745	2,495
	<u>2,745</u>	<u>2,495</u>

8. Movement in Funds

	Brought forward funds	Income	Expenditure	Gains/(Loss) on investment	Carried forward Funds
Unrestricted funds	1,110,981	74,269	(26,079)	(88,117)	1,071,054
Total Funds	<u><u>1,110,981</u></u>	<u><u>74,269</u></u>	<u><u>(26,079)</u></u>	<u><u>(88,117)</u></u>	<u><u>1,071,054</u></u>

9. Related party transactions

No trustees received remuneration or reimbursed expenses during the year (2021: nil).

10. Financial and Capital Commitments.

The charity has no outstanding financial or capital commitments.

11. Ultimate Controlling Party

The charity is a subsidiary undertaking of The Royal Masonic School for Girls (charity number 276784), a charitable company incorporated in England and Wales (company number 01339867), but way of its shared Trustees. The registered address of the charitable company is Rickmansworth Park, Rickmansworth, Hertfordshire, WD3 4HF.

The charity has taken advantage of the exemption under FRS 102 of disclosing any related party transactions with its parent.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Detailed Statement of Financial Activities for the year ended 31 August 2022

	2022	2021
	£	£
Income from:		
Donations from		
Donations	59,726	71,628
Gift aid	<u>-</u>	<u>11,142</u>
	59,726	82,770
Investment income		
Investment income - FII	1,922	1,770
Investment income - UnFII	<u>12,621</u>	<u>11,930</u>
	<u>14,543</u>	<u>12,700</u>
Total income	74,269	95,470
Expenditure on:		
Charitable activities		
Grants to individuals	<u>19,095</u>	<u>31,664</u>
	19,095	31,664
Governance costs		
Accountancy	2,745	2,495
Investment management fees	<u>4,239</u>	<u>4,024</u>
Total expenditure	26,079	38,183
Net income before gains and losses	48,190	57,287
Gain/(Loss) of investment		
Gain/(Loss) on fixed asset investments	(88,117)	155,893
Net income/(Loss)	<u>(39,927)</u>	<u>213,180</u>

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

England & Wales - Charity number 1106076

Accounts

REGISTERED CHARITY NUMBER: 1106076

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021
FOR**

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

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**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The financial statements have been prepared in accordance with the applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 Charities SORP.

Reference and administrative details

Registered Charity number

1106076

Principal address

Rickmansworth Park
Rickmansworth
Hertfordshire
WD3 4HF

Trustees

P Dyke

J Brewer – Resigned 11 March 2022

S Staite

J Knopp 7 December 2021 (d)

Independent examiner

Shivani Kothari
Chartered Accountant
Devonshire House
60 Goswell Road
London
EC1M 7AD

Investment Manager

Investec Wealth & Investment Ltd
2 Gresham Street
London
EC2V 7QN

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and Activities

Objectives and aims

The object of the charity is the advancement of education by the establishment of a fund to provide bursaries for the benefit of any pupil, former pupil and/or potential pupil of the School who in the opinion of the Trustees requires financial assistance to assist in the furtherance or completion of their education.

Achievement and Performance

Charitable activities

The Bursary Fund paid £31,664 (2020: £54,408) of School bursaries during the year to pupils of the school.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2021 (continued)

Financial review

Reserves policy

The charity produces regular budgets, management accounts and forecasts to ensure that it has sufficient reserves to continue to operate. Currently reserves are at a level of £1,110,981 (2020: £897,801), which is deemed adequate to support the charity for the foreseeable future.

Public Benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit.', including the guidance 'Public Benefit: Running a Charity (PB2)'.

The Trustees are responsible for preparing the Trustee' Report and the financial statements in accordance with applicable law and United Kingdom Accounting standard (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles on the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 trustees are responsible for keeping proper accounting records that 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Approved by order of the board of trustees on30 March 2022..... and signed on its behalf by:


.....
P Dyke - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

I report on the accounts for the year ended 31 August 2021 which comprise the Statement of Financial Activities, Balance Sheet and related notes set out on pages four to nine.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

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:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Moore Kingston Smith LLP

Shivani Kothari
Independent Examiner
For and on behalf of Moore Kingston Smith LLP

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 1 April 2022

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Statement of Financial Activities for the year ended 31 August 2021

	Notes	2021 Total Unrestricted funds £	2020 Total Unrestricted Funds £
Income from:			
<i>Donations from:</i>			
Donations received		82,770	108,460
Investment income	2	12,700	16,268
Total		<u>95,470</u>	<u>124,728</u>
Expenditure on:			
<i>Raising funds:</i>			
Investment manager fees		4,024	3,547
Charitable activities		34,159	57,382
Total		<u>38,183</u>	<u>60,929</u>
Net gains on investments		<u>155,893</u>	<u>27,596</u>
Net movement in funds	8	213,180	91,395
Total Unrestricted funds at 31 August 2020		897,801	806,406
Total Unrestricted funds at 31 August 2021		<u>1,110,981</u>	<u>897,801</u>

All gains and losses arising in the period are included in the Statement of Financial Activities and arise from continuing operations.

The notes on pages 6 to 9 form part of the financial statements.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Balance Sheet at 31 August 2021

	Notes	2021 Total funds £	2020 Total funds £
Fixed assets			
Investments	5	928,633	776,764
Current Assets			
Debtors	6	19,530	-
Cash at bank		<u>165,313</u>	<u>138,842</u>
		184,843	138,842
Creditors			
Amounts falling due within one year	7	(2,495)	(17,805)
		<u>182,348</u>	<u>121,037</u>
Net current assets			
		1,110,981	897,801
Total assets less current liabilities			
		<u>1,110,981</u>	<u>897,801</u>
Funds			
Unrestricted funds		1,110,981	897,801
Total funds		<u>1,110,981</u>	<u>897,801</u>

The notes on pages 6 to 9 form part of the financial statements.

The financial statements were approved by the Board of Trustees on30 March 2022..... and were signed on its behalf by:


.....
P Dyke -Trustee

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Notes to the financial statements for the year ended 31 August 2021

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The principle accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern Basis

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have reviewed any possible impacts to the going concern of the Bursary Fund as a result of COVID 19, and are not aware of any factors that would affect the going concern of the charity.

Incoming resources

Income is credited to the Statement of Financial Activities on an accruals basis when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The unrestricted funds consists of those funds which the charity may use in furtherance of its charitable objectives at the discretion of the Trustees.

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Investments

Investments are stated as market value, the aggregate of and realised or unrealised gains or losses being recognised in the Statement of Financial Activities.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Notes to the financial statements for the year ended 31 August 2021 (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no critical accounting estimates and judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Investment income

	2021	2020
	£	£
Other fixed asset investments - FII	1,770	2,763
Other fixed asset investments - UnFII	10,930	13,505
	<u>12,700</u>	<u>16,268</u>

3. Bursaries

	2021	2020
	£	£
Bursaries	31,664	54,408
Governance costs (see below)	2,495	2,974
	<u>34,159</u>	<u>57,382</u>

Governance costs

	2021	2020
	£	£
Accounting fees (independent examination)	2,495	2,974
	<u>2,495</u>	<u>2,974</u>

4. Employees

The charity has no employees (2020:none).

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

5. Fixed asset investments

	Listed investments 2021 £	Listed investments 2020 £
Market Value		
At 1 September 2020	744,961	729,183
Additions	143,821	86,794
Disposals	(147,843)	(98,612)
Revaluations	155,534	27,596
	<u>896,473</u>	<u>744,961</u>
Cash	32,160	31,803
At 31 August 2021	<u>928,633</u>	<u>776,764</u>

	2021 £	2020 £
Historical cost of investments	<u>637,483</u>	<u>601,439</u>

6. Debtors: Amounts falling due within one year

	2021 £	2020 £
The Royal Masonic School for Girls	15,559	
Other Debtors	3,971	-
	<u>19,530</u>	<u>-</u>

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

7. Creditors: Amount falling within due within one year

	2021	2020
	£	£
The Royal Masonic School For Girls	-	14,889
Other creditors	2,495	2,916
	<u>2,495</u>	<u>17,805</u>

8. Movement in Funds

	Brought forward funds	Income	Expenditure	Gains on investment	Carried forward Funds
Unrestricted funds	897,801	95,470	(38,183)	155,893	1,110,981
	<u>897,801</u>	<u>95,470</u>	<u>(38,183)</u>	<u>155,893</u>	<u>1,110,981</u>

9. Related party transactions

During the year a donation of £2,500 (2020: £5,500) was received from the Masonic Charitable Foundation, of which trustee J Knopp also sits on the Board of. No trustees received remuneration or reimbursed expenses during the year (2020: nil).

10. Financial and Capital Commitments.

The charity has no outstanding financial or capital commitments.

11. Ultimate Controlling Party

The charity is a subsidiary undertaking of The Royal Masonic School for Girls (charity number 276784), a charitable company incorporated in England and Wales (company number 01339867), but way of its shared Trustees. The registered address of the charitable company is Rickmansworth Park, Rickmansworth, Hertfordshire, WD3 4HF.

The charity has taken advantage of the exemption under FRS 102 of disclosing any related party transactions with its parent.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Detailed Statement of Financial Activities for the year ended 31 August 2021

	2021	2020
	£	£
Income from:		
Donations from		
Donations	71,628	108,460
Gift aid	<u>11,142</u>	<u>-</u>
	82,770	108,460
Investment income		
Investment income - FII	1,770	2,763
Investment income - UnFII	<u>10,930</u>	<u>13,505</u>
	<u>12,700</u>	<u>16,268</u>
Total income	95,470	106,858
Expenditure on:		
Charitable activities		
Grants to individuals	<u>31,664</u>	<u>54,408</u>
	31,664	54,408
Governance costs		
Accountancy	2,495	2,974
Investment management fees	<u>4,024</u>	<u>3,543</u>
Total expenditure	38,183	60,925
Net income before gains and losses	57,287	45,933
Gains of investment		
Gains on fixed asset investments	155,893	45,462
Net income	<u>213,180</u>	<u>91,395</u>

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

England & Wales - Charity number 1106076

Accounts

REGISTERED CHARITY NUMBER: 1106076

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020
FOR**

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

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**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The financial statements have been prepared in accordance with the applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 Charities SORP.

Reference and administrative details

Registered Charity number

1106076

Principal address

Rickmansworth Park
Rickmansworth
Hertfordshire
WD3 4HF

Trustees

P Dyke
J Brewer
S Staite
J Knopp

Independent examiner

Shivani Kothari
Chartered Accountant
Devonshire House
60 Goswell Road
London
EC1M 7AD

Investment Manager

Investec Wealth & Investment Ltd
2 Gresham Street
London
EC2V 7QN

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and Activities

Objectives and aims

The object of the charity is the advancement of education by the establishment of a fund to provide bursaries for the benefit of any pupil, former pupil and/or potential pupil of the School who in the opinion of the Trustees requires financial assistance to assist in the furtherance or completion of their education.

Achievement and Performance

Charitable activities

The Bursary Fund paid £54,408 (2019: £24,738) of School bursaries during the year to pupils of the school.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Report of the Trustees for the year ended 31 August 2020 (continued)

Financial review

Reserves policy

The charity produces regular budgets, management accounts and forecasts to ensure that it has sufficient reserves to continue to operate. Currently reserves are at a level of £897,801 (2019: £806,406), which is deemed adequate to support the charity for the foreseeable future.

Public Benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit.', including the guidance 'Public Benefit: Running a Charity (PB2)'.

The Trustees are responsible for preparing the Trustee' Report and the financial statements in accordance with applicable law and United Kingdom Accounting standard (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles on the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 trustees are responsible for keeping proper accounting records that 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Approved by order of the board of trustees on 30 April 2021 and signed on its behalf by:



.....
J Brewer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

I report on the accounts for the year ended 31 August 2020 which comprise the Statement of Financial Activities, Balance Sheet and related notes set out on pages four to nine.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

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:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Moore Kingston Smith LLP

Shivani Kothari
Independent Examiner
For and on behalf of Moore Kingston Smith LLP

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 4 May 2021

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Statement of Financial Activities for the year ended 31 August 2020

	Notes	2020 Total Unrestricted funds £	2019 Total Unrestricted Funds £
Income from:			
<i>Donations from:</i>			
Donations received		108,460	210,081
Investment income	2	16,268	12,513
Total		<u>124,728</u>	<u>222,594</u>
Expenditure on:			
<i>Raising funds:</i>			
Investment manager fees		3,547	2,637
Charitable activities		57,382	27,338
Total		<u>60,929</u>	<u>29,975</u>
Net gains on investments		<u>27,596</u>	<u>6,228</u>
Net movement in funds	8	91,395	198,847
Total Unrestricted funds at 31 August 2019		<u>806,406</u>	<u>607,559</u>
Total Unrestricted funds at 31 August 2020		<u><u>897,801</u></u>	<u><u>806,406</u></u>

All gains and losses arising in the period are included in the Statement of Financial Activities and arise from continuing operations.

The notes on pages 6 to 9 form part of the financial statements.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Balance Sheet at 31 August 2020

		2020	2019
		Total funds	Total funds
	Notes	£	£
Fixed assets			
Investments	5	776,764	734,841
Current Assets			
Debtors	6	-	-
Cash at bank		<u>138,842</u>	<u>76,819</u>
		138,842	76,819
Creditors			
Amounts falling due within one year	7	(17,805)	(5,254)
		<u>121,037</u>	<u>71,565</u>
Net current assets			
		897,801	806,406
Total assets less current liabilities			
		<u>897,801</u>	<u>806,406</u>
Net assets			
		<u>897,801</u>	<u>806,406</u>
Funds			
Unrestricted funds		<u>897,801</u>	<u>806,406</u>
Total funds		<u>897,801</u>	<u>806,406</u>

The notes on pages 6 to 9 form part of the financial statements.

The financial statements were approved by the Board of Trustees on 30 April 2021 and were signed on its behalf by:



.....
J Brewer -Trustee

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Notes to the financial statements for the year ended 31 August 2020

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The principle accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern Basis

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have reviewed any possible impacts to the going concern of the Bursary Fund as a result of COVID 19, and are not aware of any factors that would affect the going concern of the charity.

Incoming resources

Income is credited to the Statement of Financial Activities on an accruals basis when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The unrestricted funds consists of those funds which the charity may use in furtherance of its charitable objectives at the discretion of the Trustees.

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Investments

Investments are stated as market value, the aggregate of and realised or unrealised gains or losses being recognised in the Statement of Financial Activities.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Notes to the financial statements for the year ended 31 August 2020 (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no critical accounting estimates and judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Investment income

	2020	2019
	£	£
Other fixed asset investments - FII	2,763	7,346
Other fixed asset investments - UnFII	13,505	5,167
	<u>16,268</u>	<u>12,513</u>

3. Bursaries

	2020	2019
	£	£
Bursaries	54,408	24,338
Governance costs (see below)	2,974	3,000
	<u>57,382</u>	<u>27,738</u>

Governance costs

	2020	2019
	£	£
Accounting fees (independent examination)	2,974	3,000
	<u>2,974</u>	<u>3,000</u>

4. Employees

The charity has no employees (2019:none).

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2020 (continued)

5. Fixed asset investments

	Listed investments 2020 £	Listed investments 2019 £
Market Value		
At 1 September 2019	729,183	552,669
Additions	86,794	170,286
Disposals	(98,612)	-
Revaluations	27,596	6,228
	<u>744,961</u>	<u>729,183</u>
Cash	31,803	5,658
At 31 August 2020	<u>776,764</u>	<u>734,841</u>

	2020 £	2019 £
Historical cost of investments	<u>601,439</u>	<u>571,789</u>

6. Debtors: Amounts falling due within one year

	2020 £	2019 £
Gift aid	<u>-</u>	<u>-</u>

THE ROYAL MASONIC SCHOOL FOR GIRLS BURSARY FUND

Notes to the Financial Statements for the year ended 31 August 2020 (continued)

7. Creditors: Amount falling within due within one year

	2020	2019
	£	£
The Royal Masonic School For Girls	14,889	-
Other creditors	2,916	5,254
	<u>17,805</u>	<u>5,254</u>

8. Movement in Funds

	Brought forward funds	Income	Expenditure	Gains on investment	Carried forward Funds
Unrestricted funds	806,406	124,728	(60,929)	27,596	897,801
	<u>806,406</u>	<u>106,858</u>	<u>(60,925)</u>	<u>45,462</u>	<u>897,801</u>

9. Related party transactions

During the year a donation of £5,500 (2019: £8,000) was received from the Masonic Charitable Foundation, of which trustee J Knopp also sits on the Board of. No trustees received remuneration or reimbursed expenses during the year (2019: nil).

10. Financial and Capital Commitments.

The charity has no outstanding financial or capital commitments.

11. Ultimate Controlling Party

The charity is a subsidiary undertaking of The Royal Masonic School for Girls (charity number 276784), a charitable company incorporated in England and Wales (company number 01339867), but way of its shared Trustees. The registered address of the charitable company is Rickmansworth Park, Rickmansworth, Hertfordshire, WD3 4HF.

The charity has taken advantage of the exemption under FRS 102 of disclosing any related party transactions with its parent.

**THE ROYAL MASONIC SCHOOL FOR GIRLS
BURSARY FUND**

Detailed Statement of Financial Activities for the year ended 31 August 2020

	2020	2019
	£	£
Income from:		
Donations from		
Donations	108,460	210,081
Gift aid	<u>-</u>	<u>-</u>
	108,460	210,081
Investment income		
Investment income - FII	2,763	7346
Investment income - UnFII	<u>13,505</u>	<u>5,167</u>
	<u>16,268</u>	<u>12,513</u>
Total income	106,858	222,594
Expenditure on:		
Charitable activities		
Grants to individuals	<u>54,408</u>	<u>24,338</u>
	54,408	24,738
Governance costs		
Accountancy	2,974	3,000
Investment management fees	<u>3,543</u>	<u>2,637</u>
Total expenditure	<u>60,925</u>	<u>29,975</u>
Net income before gains and losses	45,933	192,619
Gains of investment		
Gains on fixed asset investments	<u>45,462</u>	<u>6,228</u>
Net income	<u>91,395</u>	<u>198,847</u>