

BG SCHOOL FUND

Annual Report and Accounts

Year ended 31 March 2021

Charity no: 1107856

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Reference, legal and administrative information

Trustees	Tim Naughton	Chair
	Philip Carter	Secretary
	Neil Sills	Treasurer

Principal address	Bishop Gilpin Primary School Lake Road London SW19 7EP
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Independent Examiner	Margaret Kearney 48 Glendale Drive London SW19 7BG
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Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
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	NatWest 5 Market Place Kingston upon Thames Surrey KT1 1JX
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Trustees' Annual Report for the year ended 31 March 2021

The trustees of the charity present their annual report and the accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Structure, governance and management

The charity is an unincorporated charity and was set up as a trust. It is governed by a constitution dated 5 October 2004. The charity was registered with the Charity Commission on 31 January 2005.

The legal and administrative information set out on page 3 forms part of this report.

The trustees who served the charity during the year were as follows:

Tim Naughton	Chair (reigned as secretary, appointed chair on 21 January 2021)
Philip Carter	Secretary (appointed 21 January 2021)
Neil Sills	Treasurer
Henry Gibbon	Chair (resigned 21 January 2021)

The board of trustees administers the charity. The board normally meets quarterly covering development and finance. They neither received nor waived any emoluments and expenses during the year (2020: £Nil).

The trustees are appointed at a General Meeting or by other Trustees. In selecting individuals for appointment as charity trustees, the charity trustees will have regard to the skills, knowledge and experience needed for the effective administration of the charity. The charity trustees will make available to each new charity trustee, on or before his or her first appointment a copy of the current version of the constitution and a copy of the latest Trustees' Annual Report and accounts.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Objectives and activities

The BG School Fund is a registered charity. Its objective is to advance the education of the pupils of Bishop Gilpin Church of England Primary School by providing and assisting in the provision of facilities and other resources which support and enhance the aims of the school.

Its primary activities are raising funds through voluntary donations from parents that are then used to enhance the provision of education at the school.

As the school is a voluntary aided (VA) church school, the Governors, together with the Diocese of Southwark, are responsible for the maintenance of the school buildings. In short, this means that the school itself must self-fund some of its capital and maintenance expenditure. The BG School Fund was established to meet this responsibility. Any spare funds are used to enhance the children's general learning environment in line with the school's development plan.

Governors have no line of income with which to fulfil their responsibilities in connection with the maintenance of the school buildings. If the financial obligations cannot be met by the BG School Fund, then the work cannot be done. The provision by parents of these funds is their contribution to the on-going commitment of the living church. Our predecessors raised monies to found and build the original school within the parish. The job for today's school community is to keep it in good repair when and where necessary for the benefit of the children, staff and indeed the parents themselves.

The governing body of a VA school has a statutory liability to pay 10% on any capital building works using LCVAP (LA Co-ordinated Voluntary Aided Programme) or Devolved Formula Capital (DFC) Grant. Each year, the BG School Fund pays a fixed sum into the EPMS (Southwark Diocese External Periodic Maintenance scheme), which helps to fund the 10% contribution the school has to pay on maintenance works. Any money left in the BG School Fund after the contribution to the Maintenance Scheme and the payment of 10% towards the cost of any other capital projects for which the school receives funding is used for other school improvements to advance the education of the pupils in line with the school's objectives.

Financial review

The charity had net outgoings of £14,105 in the year (2020: net income £23,846). The largest outgoings for the year were to support school maintenance including the plumbing / toilet refurbishment along with roof repairs.

At 31 March 2021 the total charity's reserve was £48,928 (2020: £63,033). The BG School Fund has sufficient reserves to meet future commitments. The Fund intends to make a significant contribution to plumbing and toilet refurbishment in the year ahead.

Public benefit statement

The main public benefit aims of the School Fund is encapsulated in its objectives – namely to support and enhance the education of children at Bishop Gilpin School and to support the school's capital projects which will enrich the learning environment of pupils at the school.

Independent Examiner and Auditor

The fund does not have the gross annual income or the gross assets to require a mandatory audit in accordance with the guidance provided by the Charities Commission. The Trustees have appointed an independent examiner (Margaret Kearney) to review the annual accounts.

The Board approved this report on 7th January 2022.



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Neil Sills
Treasurer

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of BG School Fund

I report to the trustees on my examination of the accounts of BG School Fund for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 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 material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report was signed on 7th January 2022.



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Margaret Kearney
B Ec FIA
48 Glendale Drive
London
SW19 7BG

Statement of Financial Activities for the year ended 31 March 2021

	Notes	2021 £	2020 £
Unrestricted funds			
Income from:			
Donations and legacies	2	40,971	48,314
Prior Year Accrued Income True-Up		10	10
Bank interest		22	54
		<u>41,003</u>	<u>48,378</u>
Expenditure on:			
Charitable activities	3	(55,108)	(24,532)
Prior Year Accrued Expense True-Up		-	-
		<u>(55,108)</u>	<u>(24,532)</u>
Net incoming /(outgoing) for the year		<u>(14,105)</u>	<u>23,846</u>
Reconciliation of funds:			
Fund Balance at 1 April 2020 / 2019		<u>63,033</u>	<u>39,187</u>
Fund Balance at 31 March 2021 / 2020	7	<u><u>48,928</u></u>	<u><u>63,033</u></u>

All activities relate to continuing operations and unrestricted funds.
There are no recognised gains and losses in the current and previous year.

Balance Sheet as at 31 March 2021

	Notes	2021 £	2020 £
Current assets:			
Accrued income from Gift Aid		6,402	7,750
Cash at bank		42,526	55,283
Creditors	6	-	-
Net assets		48,928	63,033
The funds of the charity:			
Unrestricted general fund		48,928	63,033
Total charity fund	7	48,928	63,033

The financial statements were approved by trustees on 7th January 2022 and signed on their behalf by:



Neil Sills
Treasurer

Notes forming part of the accounts for the year ended 31 March 2021**1 Accounting policies****Charity information**

The charity, also known as "BG School Fund", is an unincorporated charity. It is governed by a constitution dated 5 October 2004. The charity was registered with the Charity Commission on 31 January 2005. The registered office is Bishop Gilpin Primary School Lake Road, London SW19 7EP.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4 Incoming resources

Donations are recorded on a receipt basis. The tax credit recoverable from HM Revenue and Customs is recorded in the accounts on an accruals basis.

No amounts are included in the accounts for services donated by volunteer.

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities in the year in which they are incurred, inclusive of any VAT which cannot be recovered.

Support costs represent those costs incurred through the administration of the charity's activities in furtherance of the charity's principal objective.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Notes forming part of the accounts for the year ended 31 March 2021

2 Donations

	2021	2020
	£	£
Donations from Friends	33,641	40,128
Gift Aid Claim for the tax year 2020-2021	6,402	-
Gift Aid Received during the tax year 2020-2021	928	-
Gift Aid Claim for the tax year 2019-20	-	7,750
Gift Aid Received during the tax year 2019-2020	-	436
Unrestricted funds	<u>40,971</u>	<u>48,314</u>

3 Charitable Activities

	2021	2020
	£	£
Building Refurbishment	45,601	5,000
Lighting Upgrade	-	5,400
SDBE Maintenance Scheme	9,438	10,769
School Kitchen Spend	-	(8,000)
ICT Spend	-	5,303
Playground Equipment	-	6,000
Other	69	60
Unrestricted funds	<u>55,108</u>	<u>24,532</u>

From the 2019 contribution to the school kitchen a total of £8,000 was not utilised. This was returned to the School Fund in 2020.

4 Trustee

None of the trustee (or any persons connected with them) received any remuneration or benefits from the charity during the year.

5 Employees

There were no employees during the year.

6 Creditors: amount falling due within one year

All 2021 creditors were paid prior to the Fund's year-end.

Notes forming part of the accounts for the year ended 31 March 2021
7 Analysis of net assets between funds

	Total £
Current Assets	48,928
Total Funds	<u>48,928</u>

8 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Section 33 of FRS 102.