



**New End School Association
Trustees' Report and Accounts
For the Year Ended 31st July 2023**

Registered Charity No: 1111524

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Report of the Trustees For the Year Ended 31st July 2023

The Trustees of New End School Association (NESA) present their report together with the financial statements of the charity for the year ended 31st July 2023. The Financial Statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the charity's constitution and applicable law.

Constitution

New End School Association is constituted under the NCPTA model constitution as adopted at a meeting on 24th May 2005. The Association is a registered charity, No 1111524. The principal address is New End Primary School, Streatley Place, Hampstead, London NW3 1HU.

Trustees

The Trustees at the date of this report are:

Sarah-Jane Biggs	Max Christodoulou	Kimberley Foley
Alan Girling	Francisco Urzua Infante	Maria Stubbs
John Eberhart	Eva Nieto McAvoy	Helen Shariatmadari
Karyn Ray	Zöe Scott	

Organisation

Trustees are appointed by the Board of Trustees. All decisions relating to the conduct of the Association's activities are made collectively by the Trustees. Meetings are held at least four times in the year. The Association has no employees.

Acting as bankers to New End School Association are:

Charities Aid Fund, 25 Kings Hill Ave, Kings Hill, West Malling ME19 4TA

Acting as Independent Examiner to New End School Association are:

Stockwell Bales Accountants Ltd, Little Brambles, Chapel Road, Dereham, Norfolk, NR19 2AJ.

Objects

The Constitution by which the Association was established and is governed provides that the Association's objective is the advancing of the education and welfare of children attending New End Primary School, Hampstead, London NW3 1HU ('the School'); in particular, by developing effective relationships between the staff, parents and others within the School and engaging in activities or providing facilities or equipment that support the School and advance the education of the pupils.

Objectives and Strategies for the Period

As well as seeking to sustain or improve the School's academic performance, the Association continues to implement a strategic development plan to improve the School premises and provide educational resources. Further details are covered below under Future Plans.

Future Plans and Developments

The school will continue to benefit from the fundraising done by the parent body. We fundraise via events and sales, as well as a specific campaign to get parents to pay one-off or monthly donations into the NESA account, which we have rebranded NEST (New End School Trust). The purpose is to raise £50,000 yearly to use for a specialist music teacher; arts and curriculum enrichment, including Shakespeare in School project, art materials, and trip reimbursement for those unable to contribute; upgrade existing sports and games equipment and buy additional items; online subscriptions to support learning from home, and mental health support. Spending priorities for this fund will be identified by the school and revised annually.

This strategy has been very successful, particularly because NESA back claimed Gift Aid on all of these donations. The trustees wish to mark their gratitude for the support of all parents. We will continue to campaign to encourage parents to set up monthly donations (voluntary and anonymous) according to their ability to do so, in order to support the current needs of the school and its long term vision.

The amount that NESA raises each year does, on the whole, get spent on items for the school to a similar amount. The remaining of NESA's capital therefore remains. The financial instability generated by Covid19 has prompted the trustees to have a conservative approach to spending this. Going forward, the trustees wish to ensure that any funding for the school is balanced across all year groups with children benefitting within the year of the expenditure or in the longer term as they progress through the school.

The school continues to benefit from the considerable generosity of two parents who provide funding for substantial investment in ICT teaching across the school. The trustees wish to mark their continued gratitude for this support. The trustees are mindful of the long-term implications for such funding and continue to discuss this at meetings as more evidence builds up of the benefits of this investment. The school of course directs how it manages this and the risks of the funding no longer being available.

In terms of seeking funding from other sources, no bids were made during the 2022/23 year. The trustees will consider potential sources of additional external funding in the coming year, as well as looking into corporate funding and reaching out to alumni.

New ways of engaging with the school community in the context of post-Covid19 was still a priority for NESA during 2022/2023. Trustees and class reps work hard to support families. We were able to hold in person events, culminating in our annual Summer Fair, which was a huge success.

Activities during the Year 1st August 2022 – 31st July 2023

The Trustees have maintained a relationship with the School through meetings with the Staff and School Management Team with the aim of identifying areas in which the Association can best deliver financial assistance and of establishing priorities.

During the year, NESA raised £130,149 (gross) through donations and fundraising activities, including:

- Read-a-thon
- Winter Fair
- Plant sales
- Sales of Cards
- Uniforms 2nd hand
- NEST donations
- Year 6 leavers fundraising
- Summer Fair
- Gift Aid

During the year the Association provided £140,725 of funding to support the following activities:

- ICT
- PE
- Music
- Chess
- Mental Health Provision
- Curriculum Development
- Installations and Equipment
- Costs of 2021-2022 Y6 Leavers fund

Grant-making procedure and policy

Funds from NEST will be earmarked at the beginning of the school year according to the spending priorities as identified by school. For ad hoc funding, the Trustees stipulate that an application for funds be made in prescribed form. The applicant must state the purpose for which the funds are required, who or what class will benefit, the cost and timescale of the activity, that the best price has been obtained and whether funds for the project are available from other sources. Comments by the School Staff Management Team are to be appended. The Trustees will normally approve an application in the proper form provided they are satisfied that the purpose is in keeping with the Association's objectives. Donations from the NESA to New End Primary School are to be paid only upon receipt of a valid invoice provided by the school for the associated product and/or service (see terms of reference in NESA's policy handbook).

Financial Review

Income for 2022/23 totaled £130,315, including £42,887 of Gift Aid.

Outgoings for 2022/23 were £147,832. ICT enrichment activity costs totaled £41,583.

As at 31st July 2023, the Association's assets amounted to £138,931 mainly held in the bank account.

Investment Policy

The Trustees consider that the funds available are so relatively small and short-term in nature that a long-term investment policy is not appropriate. The available funds are kept in a current bank account.

Reserves

The Unrestricted Funds represent the free reserves of the Association. Restricted Funds are temporarily held by the Association. As there is no ongoing commitment to expenditure the Trustees do not consider that a policy to maintain these reserves at a particular level is appropriate.

Risk Management

The Trustees consider that the risks that the Association faces are minimal and that there are no steps which can be reasonably taken to further reduce these risks.

Approved by the Board of Trustees on.....24.5.24.....

And signed on its behalf by the NESA Chair Max Christodoulou



Independent Examiner's Report on the Accounts

NEW END SCHOOL ASSOCIATION

Charity No: 1111524

Accounts for the year ended 31 July 2023

Respective responsibilities of trustees and examiner:

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Charities Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the general directions given by the Charity Commissions under section 145(5)(b) of the Charities Act, whether particular matters have come to my attention.

Basis of independent examiner's report:

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes the consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement:

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - b) to prepare accounts which comply with the accounting records and accounting requirements of the Act, have not been met,
- 2) or to which, in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date 29/5/2024

Claire Stockwell FCA, BSc

Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW)

Stockwell Bales Accountants Ltd

Little Brambles

Chapel Road

Longham

NR19 2AJ

NEW END SCHOOL ASSOCIATION

	2023			2023		
	Unrestricted Funds		Total	Restricted Funds		Total
	General Funds	Designated Funds	Unrestricted Funds	Restricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
INCOME AND EXPENDITURE						
Incoming resources						
Donations received	497	46,834	47,331	18,650		65,981
Interest received	166	-	166	-		166
Gift Aid	-	13,066	13,066	29,821		42,887
Fundraising events	-	21,281	21,281	-		21,281
	563	81,181	81,844	48,471		130,315
Resources expended						
Direct charitable expenditure	-	(99,142)	(99,142)	(41,583)		(140,725)
- support for New End School	-	(6,212)	(6,212)	-		(6,212)
- costs from Fundraising Activities	(595)	-	(595)	-		(595)
Trust expenses	(300)	-	(300)	-		(300)
Independent Examination Report	(895)	(105,354)	(106,249)	(41,583)		(147,832)
Net incoming (outgoing) resources for the period	(332)	(24,173)	(24,405)	6,888		(17,517)
Balances brought forward at 1st August 2021	4,762	108,953	113,715	42,733		156,448
Balances carried forward at 31st July 2022	4,530	84,780	89,310	49,621		138,931

	Year 6 Leaver's Fund		Designated		Total Designated Funds		Restricted		Total Restricted Funds
	£		Educational Resources	£	£	£	ICT Enrichment	Outdoors and Science	
Donations and grants received	-		46,834		46,834		18,650	-	18,650
Gift Aid	-		13,066		13,066		29,821	-	29,821
Fundraising events	2,428		18,853		21,281		-	-	-
	2,428		78,753		81,181		48,471	-	48,471
Direct charitable expenditure	(4,556)		(100,798)		(105,354)		(41,583)	-	(41,583)
Transfers between funds	1,704		(1,704)		-				
Net incomes (outgoings)	(424)		(23,749)		(24,173)		6,888	-	6,888
Balance at 1 August 2021	(89)		109,042		108,953		18,733	24,000	42,733
Balance at 31 July 2022	(513)		85,293		84,780		25,621	24,000	49,621

NEW END SCHOOL ASSOCIATION
BALANCE SHEET AT 31 JULY 2023

	2023		2022	
	£	£	£	£
CURRENT ASSETS				
New End School debtor		4,738		4,738
Cash at bank		131,782		144,424
Cash in hand		530		347
Benevity balance		-		16
Paypal balance		167		534
Stripe balance		1,373		3,043
Sum Up balance		-		2,129
iZettle balance		341		1,217
		<u>138,931</u>		<u>156,448</u>
UNRESTRICTED FUNDS				
General Funds		4,530		4,762
Designated Funds				
Educational Resources and Premises	85,293		109,042	
Year 6 Leavers Fund	<u>(513)</u>		<u>(89)</u>	
		84,780		108,953
Restricted Funds				
ICT Enrichment	25,621		18,733	
Outdoors and Science	<u>24,000</u>		<u>24,000</u>	
		49,621		42,733
		<u>138,931</u>		<u>156,448</u>

The designated funds were set up by way of:

- a funds raised at events held for the purpose of raising funds specifically to support the development of the school environment and improve educational resources;
- b individuals for the purpose of supporting the development of the school environment and improve educational resources.

The restricted funds are those where donors have specified how their donations should be spent. These are:

- a donation received specified for restricted use on ICT enrichment within the school
- b donation received specified for restricted use on Outdoors and Science enrichment within the school

Approved by the board of trustees on 24.5.24 and signed on its behalf by



Max Christodoulou
Chair

Accounting Policies

a) Basis of accounting

The accounts have been prepared on a receipts and payments basis.

Income and expenditure are shown gross for the year ended 31st July 2023 in accordance with the Charities Statement of Recommended Practice (SORP). “Accounting and reporting by Charities” published in March 2005, applicable accounting standards and the Charities Act 2011.

b) Income

Donations are credited when received, interest is credited when received.

c) Restricted and Unrestricted Funds

Where applicable, funds held on specific trusts, where the donor has made a specific declaration for a particular use, are classified Restricted Funds.

The General Unrestricted Funds represent an amount agreed by the Trustees to cover general expenses, provide floats for events and to cover any expenses incurred before an event takes place. Designated Unrestricted Funds are those funds earmarked to support the purchase of educational resources needed by the school and for the development and refurbishment of the school building and premises. The New End Family Appeal Fund – part of the Designated Unrestricted funds – are the funds raised by NESAs for New End Primary School to secure its ability to deliver a rich, creative and enjoyable school experience for all children, earmarked for projects that cannot be funded from the school’s main state budget and to support ambitious projects that build on the school’s long term vision

Notes

Transactions with Trustees:

The Trustees carried out activities and duties for the Association on a voluntary basis and were not remunerated for their contribution.

The Trustees did not provide any professional services to the Association.