

Charity Registered Number 1127285

HINCHLEY WOOD SCHOOL DEVELOPMENT FUND

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2024

HINCHLEY WOOD SCHOOL DEVELOPMENT FUND

Report of Trustees for the year ended 31st March 2024

The Trustees submit their annual report on the affairs of the Fund, together with the accounts for the year ended 31st March 2024.

Status of Trust

Hinchley Wood School Development Fund ("The Trust") is a charity (Reg No 1127285).

Trustees

The Trustees who have held office during the year were as follows:

Mr Aidan Fudge (re-appointed to 30th June 2025)

Mr Martin Phelps (re-appointed to 30th November 2025)

Mr Robert Mutchell (Chair of Finance & Resources Committee (re-appointed to 5th July 2026)

Mr Peter Drysdale (re-appointed to 16th December 2026)

Principal Place of Business

Hinchley Wood School ("The School"), Claygate Lane, Hinchley Wood, Surrey, KT10 0AQ

Bankers

NatWest Bank, Kingston Upon Thames Market Branch, 5 Market Place, Kingston, KT1 1JX

Organisation of Trust

The Trustees determine the general policy of the Trust. The day-to-day management is delegated to the CEO, Ben Bartlett and the Director of Finance & Resources of the School, Mike Robeson.

Operational Policy

The policy continues to be to raise funds, which will be applied for the benefit of the School and its students. This is achieved largely via parental donations or by fundraising events.

Review of Activities

The main focus of the Trust during the year has been to support the School in providing new and improved facilities for students.

Financial Results and Reserves Policy

The Trust made an in year surplus of £58,705 (2022/23 surplus of £52,815). Taking into account the surplus brought forward of £265,674, this resulted in a net surplus carried forward of £324,379. The Trust policy for reserves is that all its assets are available for donation to the School, the distribution of which is defined by project activities as specified by the School.

Risk Management

With the Trust restricting its donations exclusively to the School and having no running costs, the Trustees' view is that the Trust is not subject to any significant risks other than the security of any funds on deposit. These are held as a bank deposit or term deposits with Nat West Bank and the Trustees feel that they are as safe as reasonably possible.

Constitutional Change

The Trustees agreed a special resolution to amend the declaration of trust made on 3rd December 2008 that as at July 2018 an ex-officio post will be included on the board.

Signed P.D.M.s.k

Trustee PETER DRYSDALE

HINCHLEY WOOD SCHOOL DEVELOPMENT FUND

Statement of Trustees' Responsibilities for the year ended 31st March 2024

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the fund as at the end of the financial year and of the income and expenditure of the fund for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the fund will continue to operate.

The Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Fund and enable them to ensure that the financial statements comply with Accounting Standards. It is also their responsibility to safeguard the assets of the Fund and hence to take reasonable steps to prevent and detect fraud and other irregularities.

The Trustees are required to ensure that the funding is used only in accordance with the conditions attached to that funding.

HINCHLEY WOOD SCHOOL DEVELOPMENT FUND

Independent Examiner's report to the Trustees of Hinchley Wood Development Fund

I report to the trustees on my examination of the accounts of the above charity for the year to 31st March 2024, which are set out in pages 5 to 7 attached.

Responsibilities and basis of report

As the charity's 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 material matters have come to my attention in connection with the examination that gives me cause to believe that in any material respect:

- a) the accounting records were not kept in accordance with section 130 of the Charities Act or
- b) the accounts did not comply with the accounting records or
- c) the accounts did not comply with the applicable requirements concerning the form and content of the 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 the 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

Barry Hitchens
Australian Society of Accountants
24 Effingham Road
Long Ditton
Surrey
KT6 5JY



Date: 4th July 2024

**HINCHLEY WOOD SCHOOL DEVELOPMENT FUND
BALANCE SHEET - 31st MARCH 2024**

	2024	2023
	£	£
CURRENT ASSETS		
Petty Cash	200	200
Cash at Bank	24,379	265,674
Funds on Deposit	300,000	-
CURRENT LIABILITIES		
Owed to HWS	<u>(200)</u>	<u>(200)</u>
NET CURRENT ASSETS	<u>324,379</u>	<u>265,674</u>
TOTAL ASSETS	<u>£324,379</u>	<u>£265,674</u>

CAPITAL AND RESERVES

(Note 2)

Accumulated Surplus	<u>£324,379</u>	<u>£265,674</u>
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Trustee P. Drake

Date 28/8/24

Trustee M. J. Deane

Date 27/09/24

The notes on page 7 form part of this balance sheet

HINCHLEY WOOD SCHOOL DEVELOPMENT FUND
INCOME STATEMENT FOR YEAR ENDED 31st MARCH 2024

	2024		2023	
	£	£	£	£
INCOME				
General Donations (inc. gift aid/alumni tree)	116,330		114,708	
School supported events	1,324		536	
Total income		<u>117,654</u>		<u>115,244</u>
EXPENDITURE				
Donations to HWS (Note 3)	61,641		61,942	
Bank Charges	(13)		67	
School supported events	0		439	
Total Expenditure		<u>61,628</u>		<u>62,448</u>
Interest received		<u>2679</u>		<u>19</u>
(DEFICIT) / SURPLUS FOR YEAR		58,705		52,815
SURPLUS BROUGHT FORWARD		265,674		212,859
SURPLUS CARRIED FORWARD		<u>£324,379</u>		<u>£265,674</u>

The notes on page 7 form part of this balance sheet

HINCHLEY WOOD SCHOOL DEVELOPMENT FUND
NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2024

1. ACCOUNTING POLICIES

The principal accounting policies, which were adopted consistently in the preparation of the financial statements, are set out below.

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention.

Donations to HWS committed but not paid

Once the Trustees have committed to making a donation to HWS from discretionary funds it is shown as a liability / creditor until paid.

2. CAPITAL AND RESERVES

	2024	2023
	£	£
Cash at Bank	24,379	265,674
Funds on deposit	300,000	
	_____	_____
	<u>£324,379</u>	<u>£265,674</u>

Funds on deposit are administered by HWLP on behalf of the development fund.

3. DONATIONS TO HWS

Total donations to the school have been formally approved to a sum £61,641 including Phase 3 SmartScreen upgrade (£16,646) and the North Playground canopy (£44,995). This compares with £61,942 for the period 01/04/2022-31/03/2023.