

Charity number 1130041

St Mary's RC High School - School Private Fund

Trustees' report and financial statements

for the year ended 31 August 2021

St Mary's RC High School - School Private Fund

Legal and administrative information

Trustees	Mrs. M Dengate Mr. W Hayes
Charity Registration Number	1130041
Independent examiner	Wright Vigar Limited Alexandra House 43 Alexandra Street Nottingham NG5 1AY
Registered Office	St Mary's Catholic High School Newbold Road Chesterfield Derbyshire S41 8AG
Bankers	National Westminster Bank 5 Market Place Chesterfield Derbyshire S40 1TJ

St Mary's RC High School Private Fund is an unincorporated charity registered with the Charity Commission on 9th June 2009.

St Mary's RC High School - School Private Fund

Trustees' report for the year ended 31 August 2021

The Trustees, submit their annual report and the financial statements for the year ended 31 August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers set out in the legal and administrative information pages of the financial statements.

The Trustees

Mrs. M Dengate - Headteacher

Mr. W Hayes - Chair of Finance Committee

Prof. M Beaulieu - Governor

(Resigned 1 October 2020)

Mr. M Molloy - Chair of Governors

(Resigned 17 May 2021)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is an unincorporated charity and was registered with the Charity Commission on 9th June 2009. It is governed by a trust deed.

Governance and internal control

The Board will comprise of the Trustees listed above.

The Trustees meet on a monthly basis to administer the charity. New Trustees will be inducted into the working rules of the School Private Fund by the existing Trustees. The operation of the sub accounts within the School Private Fund is delegated to account holders as nominated by the Trustees. The account holders administration of the School Private Fund income and expenditure must comply with the School's Financial Procedures Manual.

Risk management

During the year the Trustees monitored the charity's progress against strategic objectives set out in their business and development plan formulated previously, and will continue to carry out such a review annually. As part of this process, the Trustees have implemented a risk management strategy, which comprises:

- an annual review of the risks which the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

OBJECTIVES AND ACTIVITIES

A summary of the objectives of the fund as set out in its Governing Document.

To advance the education of the pupils at St Mary's Catholic High School by providing and assisting in the provision of facilities not required to be provided by the Local Authority for education at the school and to advance the education of the children in Burkina Faso and anywhere in the world the Trustees think fit in particular, but not exclusively, by the provision of the financial assistance to primary schools.

St Mary's RC High School - School Private Fund

Trustees' report for the year ended 31 August 2021

A summary of the objectives of the fund as set out in its Governing Document..... continued

To achieve this St Mary's RC High School - School Private Fund has the following activities:

Providing or facilitating public education by lectures, research, publishing educational materials, hands on training; providing extra facilities at school to allow the subject to be studied and by providing education for children in Burkina Faso and anywhere in the world by raising money and on occasions visiting to share our knowledge and skills.

The Trustees confirm that they 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 future activities.

ACHIEVEMENTS AND PERFORMANCE

The Trustees are satisfied that all activities undertaken on behalf of the charity are in accordance with the Governing Document and are in keeping with the aims and strategy of the charity. There were no significant changes during the year.

Plans for future periods

The Fund intends to continue providing for educational needs of children here and abroad.

St Mary's RC High School - School Private Fund does not employ professional fundraisers. Donations and gifts are received due to the work carried out by the Trustees, staff, pupils and friends.

FINANCIAL REVIEW

For the year ended 31 August 2021 St Mary's RC High School - School Private Fund reported a surplus of £540. A deficit of £31,516 was reported for the year ended 31 August 2020.

Reserves

The Council of Management has considered the reserves held by the charity as at 31 August 2021.

The charity needs reserves to enable it to develop its long-term aims as well as ensuring the continuation of its current activities. In order to meet their responsibilities and to ensure that the charity continues to operate on a going concern basis the committee has reviewed the requirements and risks faced by the charity in both the short and long term.

The current level of unrestricted funds, excluding funds which have been designated for specific purposes, comprise a cumulative surplus of £25,473 together with unrestricted funds designated for specific purposes of £42,208 as at 31 August 2021.

St Mary's RC High School - School Private Fund

Trustees' report for the year ended 31 August 2021

Reserves continued

The Trustees have assessed the level of reserves appropriate for the needs of the charity and believe that reserves equivalent to 12 months expenses are required. The Trustees consider that the current level of reserves is adequate.

RELATED PARTIES

St Mary's Catholic High School Academy Trust is a related party as the Trustees of St Mary's RC High School Private Fund are also Governors or Officers of St Mary's Catholic High School Academy Trust.

The charity has a close relationship with St Mary's Catholic High School Academy Trust, Chesterfield and St Mary's Primary School, Burkina Faso. Funding is disclosed in note 8 to the accounts.

RESPONSIBILITIES OF THE TRUSTEES

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

The law applicable to Charities in England & Wales requires the Trustees to prepare financial statements 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 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 in the Charities SORP 2019;
- 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 operation.

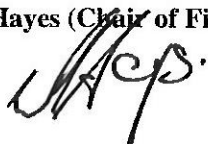
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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

A resolution to re-appoint Wright Vigar as independent examiners for the ensuing year will be proposed at the next Governors meeting.

Signed on behalf of the charity's trustees on 4th MAY 2022

Mr W Hayes (Chair of Finance Committee)



St Mary's RC High School - School Private Fund

Independent Examiners Report to the Trustees of St Mary's RC High School - School Private Fund

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 4 to 10.

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').

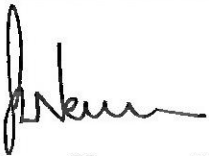
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

- (1) - accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (2) - the accounts do not accord with those records.

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.



Steven Newman LLB BFP FCA
Wright Vigar Limited
Chartered Accountants
Alexandra House
43 Alexandra Street
Nottingham
NG5 1AY

5 May 2022

St Mary's RC High School - School Private Fund

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

	Notes	Unrestricted funds 31/08/21 £	Restricted funds 31/08/21 £	Total funds 31/08/21 £	31/08/20 £
Incoming resources from generating funds:					
Investment income	2.1	6	-	6	97
Incoming resources from charitable activities	2.2	37,340	-	37,340	20,959
Total incoming resources		<u>37,346</u>	<u>-</u>	<u>37,346</u>	<u>21,056</u>
Resources expended					
Charitable activities	3.1	35,556	-	35,556	51,572
Governance costs	3.2	1,250	-	1,250	1,000
Total resources expended		<u>36,806</u>	<u>-</u>	<u>36,806</u>	<u>52,572</u>
Net incoming (outgoing) resources before transfers		540	-	540	(31,516)
Transfers between funds		-	-	-	-
Net incoming (outgoing) resources for the year		540	-	540	(31,516)
Funds balances brought forward		67,141	-	67,141	98,657
Funds balances carried forward		<u>67,681</u>	<u>-</u>	<u>67,681</u>	<u>67,141</u>

The notes on pages 6 to 10 form an integral part of these financial statements.

St Mary's RC High School - School Private Fund

**Balance sheet
as at 31 August 2021**

		2021		2020	
	Notes	£	£	£	£
Current assets					
Stocks		5,239		1,451	
Cash at bank and in hand		63,692		66,940	
		<u>68,931</u>		<u>68,391</u>	
Creditors: amounts falling due within one year	5	<u>(1,250)</u>		<u>(1,250)</u>	
Net current assets			<u>67,681</u>		<u>67,141</u>
Net assets			<u><u>67,681</u></u>		<u><u>67,141</u></u>
 Funds					
Unrestricted funds			<u>67,681</u>		<u>67,141</u>
Total funds	6		<u><u>67,681</u></u>		<u><u>67,141</u></u>

The financial statements were approved by the trustees on 4TH MAY 2022 and signed on their behalf by



Mrs. M Dengate
Headteacher and Trustee

The notes on pages 6 to 10 form an integral part of these financial statements.

St Mary's RC High School - School Private Fund

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

1. Accounting policies

1.1. Basis of accounting and cash flow statement

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2019) and the Charities Act 2011.

1.2. Charity Status

The charity is an unincorporated charity.

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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out on the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for a particular purpose. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income is allocated to the appropriate fund.

1.4. Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when received. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to grant. Grants towards capital expenditure are released from the restricted funds over the expected useful life of the asset.

Investment income is included when receivable.

Gifts and services in kind are included at valuation and recognised as income when they are utilised. No amounts are included in the financial statements for financial administration services provided by the St. Mary's Catholic High School.

St Mary's RC High School - School Private Fund

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

..... continued

1.5. Resources expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the statutory requirements of the charity.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Statement of Financial Activities.

2	Incoming resources	Unrestricted funds 31/08/21 £	Restricted funds 31/08/21 £	Total funds 31/08/21 £	31/08/20 £
2.1	Investment income				
	Bank deposit interest	6	-	6	97
2.2	Incoming resources from charitable activities				
	General Private Fund receipts	9,411	-	9,411	2,547
	Uniform sales	3,983	-	3,983	2,549
	Charity collections	1,667	-	1,667	1,136
	Year 11 Prom	4,239	-	4,239	3,466
	Sixth Form School Council	1,975	-	1,975	4,810
	Sixth Form Social Leavers - Odd No's	11,895	-	11,895	5,061
	Burkina Faso	50	-	50	130
	Friends of St Mary's	3,120	-	3,120	260
	Barriers of Achievement	1,000	-	1,000	1,000
		37,340	-	37,340	20,959

St Mary's RC High School - School Private Fund

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

..... continued

3. Resources expended	Unrestricted funds 31/08/21 £	Restricted funds 31/08/21 £	Total funds 31/08/21 £	31/08/20 £
3.1 Costs of charitable activities by fund type				
Charitable activities:				
General Private Fund payments	10,081	-	10,081	4,207
Uniform purchased	537	-	537	7,284
Charity collections	770	-	770	4,200
Year 11 Prom	3,840	-	3,840	-
Year 9 Residential trip	-	-	-	26,572
Sixth Form School Council	4,425	-	4,425	8,110
Sixth Form Year Book	-	-	-	-
Sixth Form Social Leavers - Odd No's	13,286	-	13,286	1,042
Friends of St Mary's	2,617	-	2,617	30
Barriers of Achievement	-	-	-	127
	<u>35,556</u>	<u>-</u>	<u>35,556</u>	<u>51,572</u>
3.2 Governance costs				
Independent examiner's fees re current year	1,250	-	1,250	1,000
	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>1,000</u>

4. Trustee's remuneration

In their role as trustees, the trustees did not receive any remuneration or pension contributions during the year.

There were no trustees out of pocket expenses paid in the current or previous year.

5. Creditors: amounts due within one year	2021 £	2020 £
Accruals	<u>1,250</u>	<u>1,250</u>

St Mary's RC High School - School Private Fund

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

..... continued

6. Reconciliation of movements in funds

	Balance b/fwd £	Incoming resources £	Outgoing resources £	Balance c/fwd £
Unrestricted funds - designated funds				
Uniform sales	2,609	3,983	537	6,055
Charity collections	3,320	1,667	770	4,217
Year 11 Prom	4,617	4,239	3,840	5,016
Sixth Form School Council	4,741	1,975	4,425	2,291
Sixth Form Social Leavers - Odd No's	4,571	11,895	13,286	3,180
Burkina Faso	15,117	50	-	15,167
Friends of St Mary's	3,355	3,120	2,617	3,858
Barriers of Achievement	1,424	1,000	-	2,424
Subtotal of unrestricted designated funds	39,754	27,929	25,475	42,208
General Private Fund receipts - unrestricted and undesignated	27,387	9,417	11,331	25,473
Subtotal of funds	67,141	37,346	36,806	67,681

All revenue unrestricted funds are designated for specific projects or activities to be undertaken by the charity.

There are no capital restricted funds received for the purpose of providing fixed assets.

Analysis of net assets between restricted and unrestricted funds

	Tangible fixed assets £	Current assets £	Liabilities £	Net assets £
Restricted funds	-	-	-	-
Unrestricted funds	-	68,931	(1,250)	67,681
	-	68,931	(1,250)	67,681

7. Transactions with trustees

There were no transactions with trustees in the current or previous year.

St Mary's RC High School - School Private Fund

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

..... continued

8. Related party transactions

St Mary's Catholic High School Academy Trust is a related party as the Headteacher and Governors are also Trustees of St Mary's RC High School Private Fund.

During the year reimbursements were made to St Mary's Catholic High School Academy Trust for various incidental expenses amounting to £30,325 (2020 - £34,120).

St Mary's Primary School, Burkina Faso, is a related party because the Trustees of St Mary's RC High School Private Fund have a close relationship with that school.

Transactions with St Mary's Primary School, Burkina Faso, are shown in notes 3.1 and 6 to the accounts.

9. Controlling interest

The trust is controlled by the trustees listed in the trustees report of the financial statements.