

Ashville Foundation

Report and Financial Statements

31 August 2021

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COMPANIES HOUSE

Ashville Foundation
REPORT AND FINANCIAL STATEMENTS
Year ended 31 August 2021

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

The Trust is registered with the Charity Commissioners under charity reference number 1130571.

The Board of Trustees is a self-appointing body and all the Trustees, detailed below, have served throughout the period and subsequently, except where indicated.

Date of Appointment/Resignation

PA Holt (Chair)

GML Hirst

JC Search

IE Brown

NJ Stamford

Resigned 1 October 2021

Officers

Secretary:

H Aindow

NJ Edwards (Appointed 5 December 2020, Resigned 28 October 2021)

Chair:

PA Holt

Registered address:

Green Lane, Harrogate, North Yorkshire, HG2 9JP

Advisers

Bankers

HSBC PLC,
7 Prospect Crescent,
Harrogate,
North Yorkshire,
HG1 1RN

Independent examiner

Saffery Champness LLP
Mitre House,
North Park Road
Harrogate
HG1 5RX

Solicitors

Schofield Sweeney
76 Wellington Street
Leeds LS1 2AY

Ashville Foundation
TRUSTEES' REPORT
Year ended 31 August 2021

Charitable Objects

The principal activity of the Foundation is to provide bursaries and other financial support to current and prospective pupils of Ashville College who would otherwise be unable to attend the College.

The Foundation meets the definition of a public benefit entity under FRS102. The Trustees confirm that they have had regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objective and in planning activities.

Achievements and performance

The main focus in the year to 31 August 2021 has been continuing to provide additional support to Ashville pupils and families in need affected by the coronavirus pandemic, through the provision of bursaries to cover school fees. During the year the Foundation provided support to [30] pupils.

Financial Review

The Foundation, with the support of College staff, has also been active in trying to increase the awareness of the Foundation and its activities. Total income for the year was £123,520 (2020: £350,585), which included a donation of £100,000 from Ashville College.

Reserves Policy

The Directors' policy is to maintain sufficient reserves at the year-end to cover the Foundation's commitments for the following year. At 31 August 2021 the reserves were £411,891 (2020: £326,976) and this was sufficient to cover the commitments made for the academic year 2021/22.

Structure, Governance and management

The charity is governed by the memorandum and articles of association incorporated 29 April 2009.

Ashville Foundation is a charitable company.

The governing body shall be made up of at least three and not more than nine trustees. Trustees shall include:

Ex-officio:

Chair of Governors

Headmaster of Ashville college

One third must retire by rotation each AGM other than ex-officio trustees. Retirees can be reappointed for a maximum period of nine years.

Related Parties

There is a close relationship between Ashville College and the Foundation with a number of Governors of the College also being directors of the Foundation.

Auditors

The directors of the company have decided not to appoint auditors.

By order of the board



PA Holt

Chairman

Ashville Foundation
STATEMENT OF TRUSTEES' RESPONSIBILITIES
Year ended 31 August 2021

The trustees are responsible for preparing the trustees' 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 (FRS102);
- 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; and
- 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, applicable accounting regulations 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.

I report to the trustees on my examination of the accounts of the Ashville Foundation (the Company) for the year ended 31 August 2021.

Respective responsibilities of trustees and examiner

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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 those records. It also includes 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 that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement


Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the AAT, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Signed:

.....

Helen Short MAAT

Date: 23.03.2022

Ashville Foundation
STATEMENT OF FINANCIAL ACTIVITIES
Year ended 31 August 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME:					
Income from donations and legacies					
Legacy income		5,688	-	5,688	121,086
Income from charitable activities					
Donations received		-	117,826	117,826	229,493
Investment income					
Interest received		-	6	6	6
TOTAL INCOME		5,688	117,833	123,520	350,585
EXPENDITURE:					
Charitable expenditure					
Bursaries, prizes and scholarships		37,892	-	37,892	53,588
Operating expenses		13	-	13	13
Independent Examination fees		700	-	700	3,500
TOTAL EXPENDITURE		38,605	-	38,605	57,101
NET INCOME FOR THE YEAR		(32,918)	117,833	84,915	293,484
NET MOVEMENT IN FUNDS	2	(32,918)	117,833	84,915	293,484
TOTAL FUNDS BROUGHT FORWARD		117,573	209,403	326,976	33,492
TOTAL FUNDS CARRIED FORWARD		84,655	327,236	411,891	326,976

All income and expenditure derives from continuing operations.

There are no recognised gains and losses for the current and prior period other than as stated above.

Ashville Foundation
BALANCE SHEET
Year ended 31 August 2021

	Note	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	Total Funds 2021 £	Total Funds 2020 £
CURRENT ASSETS					
Debtors - amounts falling due within one year	3	-	281,551	281,551	288,461
Cash at bank and on deposit		123,261	45,685	168,945	42,015
		126,774	327,236	450,496	330,476
CREDITORS: amounts falling due within one year	4	(38,605)	-	(38,605)	(3,500)
NET CURRENT ASSETS		84,655	327,236	411,891	326,976
TOTAL ASSETS LESS CURRENT LIABILITIES		84,655	327,236	411,891	326,976
NET ASSETS		84,655	327,236	411,891	326,976
FUNDS					
Restricted	5	-	327,236	327,236	209,403
Unrestricted	5	84,655	--	84,655	117,573
		84,655	327,236	411,891	326,976

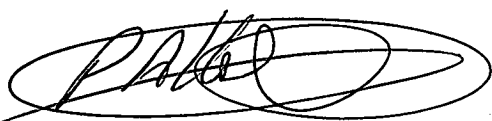
For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements of the Ashville Foundation company number 06946733 were approved by the Board of Trustees and authorised for issue on 23rd March 2022 and signed on their behalf by:



PA Holt (Chair)

1. ACCOUNTING POLICIES

The Charity is registered with the Charity Commission under registration number 1130571.

The principal accounting policies adopted by the Trustees are described below.

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2019, and the Companies Act 2006.

Basis of preparation of financial statements – going concern basis

The Directors, having taken account of projected future income and the existing levels of reserves held within the charity, believe that the Foundation has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the statement of financial activities when the charity has entitlement to the funds, conditions for receipt have been met, it is probable that the income will be received and the amount can be measured reliably. The following accounting policies are applied to income:

Donations and legacies

Donations received are recognised in the Statement of Financial Activities in the period in which the charity is entitled to receipt.

Investment income

Interest income is recognised as it is received.

Expenditure

Direct charitable expenditure

Direct charitable expenditure includes all expenditure directly related to the objects of the charity and includes the following:

Bursaries, prizes and scholarships

Scholarships and prizes are accounted for when the Trustees have accepted a legal or moral obligation to make the expenditure.

Operating expenditure

Other expenditure represents expenditure incurred in the management of the charity's assets, organisational administration, and compliance with constitutional and statutory requirements.

Donated services

Ashville College employees provide administrative assistance to Ashville Foundation. As this is small and not easily quantifiable, no adjustment has been included in the financial statements for this.

Fund accounting

The trust holds the following funds:

- Unrestricted funds - these funds can be used in accordance with the charitable objects at the discretion of the Trustees
- Restricted funds - these funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Ashville Foundation
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 August 2021

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs).

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

As a registered charity the Foundation is exempt from income tax on its charitable activities.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

2. NET MOVEMENT IN FUNDS

Net movement in funds for the year is stated after charging:

	Unrestricted 2021 £	Unrestricted 2020 £
Independent Examination Fees	700	3,500
Trustee Expenses	13	13
	<u>713</u>	<u>3,513</u>

The Trustees received no remuneration or expenses in the performance of their duties as Trustees of the Trust in the current or prior year. There were no trustees reimbursements for 2021 (2020: £13).

3. DEBTORS

	2021 £	2020 £
Amounts falling due within one year		
Due from Ashville College	281,551	167,375
Accrued income	-	121,086
	<u>281,551</u>	<u>288,461</u>

Ashville Foundation
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 August 2021

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2020 £
Accruals	13	3,500
Amount due to Ashville College	38,592	-
	<u>38,605</u>	<u>3,500</u>

5. FUNDS

	Balance as at 1 Sept 2020 £	Incoming resources £	Resources expended £	Funds transferred £	Balance as at 31 August 2021 £
Unrestricted funds	117,573	5,687	(38,605)	-	84,655
Restricted funds	209,403	117,833	-	-	327,236
Total funds	326,976	123,520	(38,605)	-	411,891

2020 comparative figures

	Balance as at 1 September 2019 £	Incoming resources £	Resources expended £	Funds transferred £	Balance as at 31 August 2020 £
Unrestricted funds	-	121,086	(3,513)	-	117,573
Restricted funds	33,492	229,499	(53,588)	-	209,403
Total funds	33,492	350,585	(57,101)	-	326,976

Restricted fund – combines all bursaries and financial help given to parents to allow children who would not normally be able to attend Ashville College, the opportunity to attend.

Unrestricted funds had a balance of £84,655 at 31 August 2021 (2020: £117,573) following additional legacy income and grants issued in the year.

6. RELATED PARTY TRANSACTIONS

During the year £150 was received as a donation from a Trustee.