

NEW BARNET PAROCHIAL SCHOOLS TRUST

England & Wales · Charity number 1135862

Details

Status Registered

Legal form Other

Registered 2010-05-10

Register [View on the Charity Commission register](#)

Contact

Address 18 Lyonsdown Road
New Barnet
Barnet
Hertfordshire
EN5 1JE

Phone 07530188773

Email trustee@nbpst.uk

Activities

Objects: THE OBJECT OF THE CHARITY IS, FOR THE PUBLIC BENEFIT, TO ADVANCE THE EDUCATION OF CHILDREN AND ADULTS RESIDENT IN THE AREA OF BENEFIT WHO ARE IN NEED OF FINANCIAL ASSISTANCE (¶BENEFICIARIES÷) THROUGH:(1) THE PROVISION A SITE FOR A SCHOOL IN ACCORDANCE WITH THE EXISTING TRUSTS; AND(2) THE PROVISION OF ITEMS, SERVICES AND FACILITIES FOR THE NURSERY SCHOOL NOT REQUIRED TO BE PROVIDED BY THE LOCAL EDUCATION AUTHORITY;(3) MAKING GRANTS OR LOANS TO BENEFICIARIES FOR ANY OR ALL OF THE FOLLOWING PURPOSES:(A) TO ASSIST THEM TO PURSUE A COURSE A STUDY AT ANY SCHOOL, UNIVERSITY, COLLEGE OF EDUCATION, OR OTHER INSTITUTION OF FURTHER (INCLUDING PROFESSIONAL AND TECHNICAL) EDUCATION APPROVED FOR THE PURPOSE BY THE TRUSTEES;(B) TO ENABLE THEM TO PARTICIPATE IN EXTRA-CURRICULAR ACTIVITIES, EDUCATIONAL TRIPS OR TRAVEL ABROAD TO PURSUE THEIR EDUCATION;(C) TO ASSIST THEIR ENTRY INTO A PROFESSION, TRADE OR CALLING; (D) ASSISTING IN THE PROVISION OF A SUNDAY SCHOOL.

Activities: Making grants for the Christian education of young people within the ecclesiastical parishes of Lyonsdown, New Barnet and East Barnet.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** THE PARISHES OF NEW BARNET, EAST BARNET AND LYONSDOWN.
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£65,434	£56,413	-	-
2023-12-31	£63,972	£26,397	-	-
2022-12-31	£31,836	£76	-	-
2021-12-31	£63,504	£20,999	-	-
2020-12-31	£63,661	£65,987	-	-

Trustees

Name	Role	Appointed
Rev Jennifer Fraser Robinson-Beswick	Chair	2025-10-06
Archdeacon Janet Mackenzie		2024-01-18
Luke Cowles		2025-02-02
Martine Whitaker		2025-11-03
Richard Michael Osborn		2025-02-02
Roger Melling		2025-02-02
Stephen Edwards		2025-02-02

NEW BARNET PAROCHIAL SCHOOLS TRUST

England & Wales - Charity number 1135862

Accounts

New Barnet Parochial Schools Trust

Year Ended 31 December 2024

Trustees' Annual Report and Review of Financial Activities

Background

Original Deed of Trust 1869

The Trust was initially established in 1869 through the provision of land “for a school for the education of children and adults or children only of the labouring manufacturing and other poorer classes in the district aforesaid and for no other purpose” to be held on trust by the vicar and chapelwardens of Holy Trinity Lyonsdown for ever hereafter.

The New Barnet Parochial Schools originally consisted of infant and junior (mixed) departments, although the infants and girls schools moved to new premises in 1900, leaving the boys at Margaret Road. The schools were administered by the East Barnet Schools Board from 1894 until it was abolished by the Education Act 1902. In 1905 the vicar and chapelwardens leased the newly constituted Margaret Road Council School to the Local Education Authority for 81 years at a peppercorn rent. The vicar, who had previously chaired the managers and the Schools Board, continued as chairman of the board of governors. Provision was made in the 1905 lease for the church Sunday School to continue to meet on the school premises, which it did until the church hall was built in 1921.

The vicar and churchwardens (successors to the original vicar and chapelwardens) rediscovered their responsibilities as Trustees only in 2006 when the Council sought an extension to the 1905 lease. Having agreed that a reverter had not occurred under the 1841 Act, since the premises had remained a school, the Trustees reviewed the provisions of the 1869 Deed. They considered that not all of the provisions of the 1869 scheme were then fulfilled, so the purposes of the trust would have to be fulfilled by charging the Council a market rent which could in turn be applied to charitable purposes. The original objects were varied by a Charity Commission Scheme of 2008 to provide for income from the new lease which was completed in 2010 and arrears of rent (from November 2007) were received on 9th April 2010.

Aims and Purposes

Charity Commission Scheme 2008

The object of the New Barnet Parochial Schools Trust (referred to as “the Trust” in this report) is, for the public benefit, to advance the education of children and adults resident in the parishes of New Barnet, East Barnet or Lyonsdown, who are in need of financial assistance (“beneficiaries”) through:

- (1) the provision of a site for a School in accordance with the existing trusts; and
- (2) the provision of items, services and facilities for the Nursery School;
- (3) making grants or loans to beneficiaries for any or all of the following purposes:
 - (a) to assist them to pursue a course of study at any school, university, college of education, or other institution of further education approved for the purpose by the trustees;
 - (b) to enable them to participate in extra-curricular activities, educational trips or travel abroad to pursue their education;
 - (c) to assist their entry into a profession, trade or calling;
 - (d) assisting in the provision of a Sunday School.

The Trustees have had regard to the Charity Commission guidance on public benefit.

Objectives and Activities

The Trust's role is to manage the rental income from the Council and apply it for charitable purposes in accordance with the 2008 Scheme.

Achievements and Performance

Rental income of £63,500 was received during 2024 and 7 grants were awarded, totalling £53,459. These grants assist in educational purposes in many ways such as funding a church youth worker, funding English classes for adults and assisting with educational costs such as school uniform and adult education support for those in hardship.

2 of the grants shown in 2024 figures were in the 2nd year of a 3 year grant cycle, previously approved in 2023.

Financial Review and Financial Policies

Over the year there was a net operating surplus of £9,021 before unrealised losses of £5,232. Therefore, total reserves increased by £3,789.

Reserves Policy

“Reserves” describe that part of the funds that is freely available for general purposes at the discretion of the Trustees, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of the Trust.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of the Trust.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital (£2,000);
- six months’ operating expenses of the Trust (£30,000), or five years’ overheads of managing the school (£300,000) should the Council withdraw, whichever is the larger;
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of the Trust not being able to meet those needs.

The target reserves figure for 2024, calculated on the basis of the above policy, is £302,000. There was £368,829 held in reserve on 31st December 2024, being the general funds of the Trust (£365,040 on 31st December 2023).

Going concern

As the trust has significant reserves, the rental income is reasonably steady and any dips in income can be dealt with by reducing the grants given that year the trustees believe the trust is a going concern. Therefore there are no material uncertainties about the charity's ability to continue.

Grant-Making Policy

The Trustees make grants from time to time as permitted in the 2008 Scheme. The beneficiaries are determined at the discretion of the Trustees and are periodically reviewed to ensure funds were used appropriately.

Investment Policy and Performance

It is the responsibility of the Trustees to review the performance of all investments from time to time. No funds were added to or removed from the Ruffer LLP investment portfolio in 2023 or 2024. The portfolio unfortunately lost £5,232 during 2024 (loss of £19,656 was reported in 2023).

Fund-Raising

Fund-raising is not seen as necessary at present, as the required resources are provided by rental income.

Risk Assessment

It is the responsibility of the Trustees to identify, assess and mitigate any major risks to which it is exposed. Such risks include:

- The Council withdrawing from the school lease at one of the two-yearly break points, having given 6 months' notice.
- The Trust being associated with any inappropriate teaching, abuse or other unsatisfactory behaviours within activities funded through grants.
- Investment portfolio continuing to lose value due to global economic changes.

Plans for the Future

The Trustees plan to continue making grants in accordance with the 2008 Scheme as and when funds allow, and subject to the new policies referred to, in order to ensure the support of Christian or secular education within the 3 parishes.

Structure, Governance and Management

Governing Documents

The Trust was formed by Deeds of Conveyance executed on 3rd July 1869 (described above) and 5th November 1891 (endowing an additional piece of land for use as a playground) and varied by Schemes sealed on 16th February 1905 (allowing the premises to be leased to the Council at a peppercorn) and 11th November 2008 (see above). It was registered by the Charity Commission as Charity Number 1135862 on 10th May 2010.

Board of Trustees

The Trustees at the start of the year were the Revd Canon Laura Hewitt (chairman), Robert Bayman and Stephen Craggs, being the Priest-in-Charge and churchwardens of Holy Trinity Church, Lyonsdown and appointed as ex-officio trustees. Archdeacon Janet Mackenzie became a trustee on 18/01/2024 due to her position as Archdeacon of Hertford.

On 09/07/2024 Robert Baymen & Stephen Craggs ceased to be churchwardens of Holly Trinity Church and therefore automatically ceased to be trustees of this Trust. Sonia Lucas became churchwarden and therefore became a trustee.

Trustees are not recruited but become Trustees as a condition of their role within the Church.

A committee has been set up to recommend to the trustees which grant applications to accept. The committee currently consists of a church warden from each of the three parishes the trust covers (New Barnet, East Barnet and

Lyonsdown), The Lay Vice Chair of the Deanery Synod, St Mary's School's Chair of Governors and the Archdeacon of Hertford. The trustees then vote on the recommendations of the committee but no trustee would vote on an application relating to a church they were connected to.

The Trustees meet at least twice a year, two Trustees forming a quorum. Alternatively, decisions may be taken by means of a resolution in writing, signed by all the Trustees. The induction and training of new trustees is based on the comprehensive information available from the Charity Commission website.

Associated Charities

Most of the Trustees of this Trust are also Trustees of Holy Trinity Lyonsdown Parochial Church Council (known as the PCC). This was the intention of the founder.

The Trustees have reviewed the process of allocating funds to apply robust precautions against any conflict of interest and will apply this in future years.

Administrative Information

The Trust is based at 18 Lyonsdown Road, New Barnet, Hertfordshire EN5 1JE and the secretary was Robert Bayman until 09/07/2024 c/o the same address. From 09/07/2024 onwards the secretary became Jennifer Robinson Beswick c/o the same address. A bank account in the name of New Barnet Parochial Schools Trust is held with CAF Bank Ltd., PO Box 289, West Malling, Kent ME19 4TA.

Annual Report approved by the trustees on 10 July 2025 and signed on their behalf by:

Luke Cowles - Trustee



Signature

Statement of Financial Activities

	note	2024 total unrestricted £	2023 total unrestricted £
INCOME			
Income from charitable activities			
Rent from St Margaret's School	2	63,500	63,500
Investment income			
Bank interest	4	1,934	472
Total INCOME		<u>65,434</u>	<u>63,972</u>
EXPENDITURE			
Expenditure on charitable activities			
Grant funding	3	53,459	26,352
Bank fees	3	60	45
Other costs	1c	2,894	-
Total EXPENDITURE		<u>56,413</u>	<u>26,397</u>
NET INCOME / (EXPENDITURE)		9,021	37,575
Unrealised – investments	4b	<u>(5,232)</u>	<u>(19,656)</u>
NET MOVEMENT IN FUNDS		3,789	17,919
BALANCES BROUGHT FORWARD		365,040	347,121
BALANCES CARRIED FORWARD		<u>368,829</u>	<u>365,040</u>

Balance sheet

ASSETS		2024	2023
	note	£	£
Fixed Assets			
Investments – Ruffer LLP	4b	270,175	275,407
Totals		<u>270,175</u>	<u>275,407</u>
Current Assets			
Cash at bank		98,654	89,633
Totals		<u>98,654</u>	<u>89,633</u>
NET ASSETS		<u>368,829</u>	<u>365,040</u>
FUNDS		2024	2023
	note	£	£
Unrestricted funds			
General funds		368,829	365,040
FUNDS TOTALS	6	<u>368,829</u>	<u>365,040</u>

Approved by the trustees on 10 July 2025 and signed on their behalf by:

Luke Cowles - Trustee



Signature

Notes to the Accounts

1 Accounting Policies

The financial statements have been prepared in accordance with the 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) amended to February 2016 (Update Bulletin 1); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to July 2015; and the Charities Act 2011. The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention.

1a Funds

General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust. The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law.

1b Income

Income and endowments are included in the Statement of Financial Activities when the Trust becomes legally entitled to the use of the resources; inflow of economic benefit is probable; and the monetary value can be measured with sufficient reliability. Rental income is recognised when the rental is due.

Amounts owing to the Trust on 31 December in respect of rents or other income are shown as debtors, less provision for any amounts that may prove uncollectable.

1c Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grant funding is recorded when paid over, or when awarded if that award creates a constructive obligation on the Trustees.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1d Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts- in-kind, at a reasonable estimate of their open market value on receipt. For land and buildings, see Note 4.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives.

Social investments are shown at historic cost with accrued interest added.

1e Statement of cash flows

The financial statements do not include a statement of cash flows as the charity constitutes a small charity under the SORP as amended by Update Bulletin 1.

1f Support costs

Support costs represent expenditure that does not directly relate to a specific activity. All support costs have been allocated to charitable activities because any allocation between specific activities would be immaterial.

1g Cash at bank

Cash at bank represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

1h Investments

Investments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported on the Statement of Financial Activities.

2. Rent income

Income from the London Borough of Barnet is scheduled for payment quarterly.

3. Grant funding

Beneficiaries	Purpose	2024	2023
An individual	Education	2,000	
Highview Montessori nursery	Equipment	3,036	
St Marys Church - Childrens Chapel	Renovation	1,350	
An individual	Education	1,052	2,052
St James Church – funding school uniform	Hardship fund	1,700	1,700
St James Church youth worker	Salary	24,561	22,000
St James Church – funding English lessons	Community support	600	600
East Barnet Baptist Church – part time Children & Youth Worker	Salary	6,960	
ECCR/Just Money Movement – Barnet Activities Project	Salary	12,200	
		53,459	26,352

Total Grants given to St James = £26,861.00

4.Fixed Assets

4a Property

The freehold land and buildings comprise the present St Margaret's Nursery School, Margaret Road, New Barnet, EN4 9NT. The Trustees hold the school in trust under the Schools Sites Act 1841, by which, should it ever cease to be a school within the meaning of the Act, the proceeds from the site would revert to the estate of the original donor. A capital valuation of the site and buildings is, therefore, not included in the financial statements.

4b Investments

£194,000 was invested in a portfolio with Ruffer LLP in 2021, and a further £75,000 on 1st June 2022. A net loss of £5,232 took place in 2024 (2023: net loss of £19,656) after deducting fees and charges of £nil.

	2024	2023
Brought forward	275,407	295,063
Transfer from cash into investments	-	-
Change in valuation	(5,232)	(19,656)
Carried forward	270,175	275,407

5. Related Parties

The key management personnel of the charity constitute the trustees. There are no staff members.

The trustees received no remuneration or reimbursement of expenses during the year (none in 2023).

The Rev Canon Laura Hewitt was a trustee of both New Barnet Parochial Schools Trust and St James's Church New Barnet in 2024 when total grants were awarded to St James's New Barnet of £26,861 (2023: £24,300). There was also an agreement in 2023 that a further 2 years of funding for the St James's youth worker element would be provided but the exact amount for the second 2 years was not confirmed at that time. 2024 funding for the Youth Worker element was confirmed at £24,561 and it is expected that 2025 will be similar. See table 3 for a full breakdown of grants given to St James's Church.

It should be noted that Rev Canon Laura Hewitt was not (and has never been) on the sub-committee who decide which grant applications would be accepted.

6. Fund Details

All charity funds are currently unrestricted. There were no restricted income funds in 2023 or 2024.

7. Summary of Fund Movements

	1 Jan 2024	Income	Expenditure	Gains / (losses)	31 Dec 2024
	£	£	£	£	£
General funds	365,040	65,434	56,413	(5,232)	368,829
Restricted funds	-	-	-	-	-

	1 Jan 2023	Income	Expenditure	Gains / (losses)	31 Dec 2023
	£	£	£	£	£
General funds	347,121	63,972	26,397	(19,656)	365,040
Restricted funds	-	-	-	-	-

8. Analysis of Net Assets by Fund (2024)

	Investments £	Other net assets £	Total £
Fixed asset investments	270,175	-	270,175
Cash	-	98,654	98,654
Liabilities	-	-	-
	270,175	98,654	368,829

Analysis of Net Assets by Fund (2023)

	Investments £	Other net assets £	Total £
Fixed asset investments	275,407	-	275,407
Cash	-	89,633	89,633
Liabilities	-	-	-
	275,407	89,633	365,040

All of the net assets are unrestricted.

9. Independent examiner's fee

The fee for the independent examiner for the 2024 accounts is expected to be £750 plus expenses. This has not been accrued into the accounts as it was not considered material. The fee charged in 2023 was £756.

Approved by the trustees on 10 July 2025 and signed on their behalf by:

Luke Cowles - Trustee



Signature

Independent examiner's report to the trustees of New Barnet Parochial Schools Trust

I report to the trustees on my examination of the accounts of New Barnet Parochial Schools Trust (the Trust) for the year ended 31st December 2024.

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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

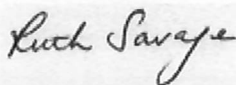
Independent examiner's statement

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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 an 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.

Signed:



Ruth Savage, BBA (Hons), MICB PM.Dip
Savage Nine Ltd, 52 Ashley Street, Sible Hedingham, Essex, CO9 3EH
11th July 2025

NEW BARNET PAROCHIAL SCHOOLS TRUST

England & Wales - Charity number 1135862

Accounts

New Barnet Parochial Schools Trust

Year Ended 31 December 2023

Trustees' Annual Report and Review of Financial Activities

Background

Original Deed of Trust 1869

The Trust was initially established in 1869 through the provision of land “for a school for the education of children and adults or children only of the labouring manufacturing and other poorer classes in the district aforesaid and for no other purpose” to be held on trust by the vicar and chapelwardens of Holy Trinity Lyonsdown for ever hereafter.

The New Barnet Parochial Schools originally consisted of infant and junior (mixed) departments, although the infants and girls schools moved to new premises in 1900, leaving the boys at Margaret Road. The schools were administered by the East Barnet Schools Board from 1894 until it was abolished by the Education Act 1902. In 1905 the vicar and chapelwardens leased the newly constituted Margaret Road Council School to the Local Education Authority for 81 years at a peppercorn rent. The vicar, who had previously chaired the managers and the Schools Board, continued as chairman of the board of governors. Provision was made in the 1905 lease for the church Sunday School to continue to meet on the school premises, which it did until the church hall was built in 1921.

The vicar and churchwardens (successors to the original vicar and chapelwardens) rediscovered their responsibilities as Trustees only in 2006 when the Council sought an extension to the 1905 lease. Having agreed that a reverter had not occurred under the 1841 Act, since the premises had remained a school, the Trustees reviewed the provisions of the 1869 Deed. They considered that not all of the provisions of the 1869 scheme were then fulfilled, so the purposes of the trust would have to be fulfilled by charging the Council a market rent which could in turn be applied to charitable purposes. The original objects were varied by a Charity Commission Scheme of 2008 to provide for income from the new lease which was completed in 2010 and arrears of rent (from November 2007) were received on 9th April 2010.

Aims and Purposes

Charity Commission Scheme 2008

The object of the New Barnet Parochial Schools Trust (referred to as “the Trust” in this report) is, for the public benefit, to advance the education of children and adults resident in the parishes of New Barnet, East Barnet or Lyonsdown, who are in need of financial assistance (“beneficiaries”) through:

- (1) the provision of a site for a School in accordance with the existing trusts; and
- (2) the provision of items, services and facilities for the Nursery School;
- (3) making grants or loans to beneficiaries for any or all of the following purposes:
 - (a) to assist them to pursue a course of study at any school, university, college of education, or other institution of further education approved for the purpose by the trustees;
 - (b) to enable them to participate in extra-curricular activities, educational trips or travel abroad to pursue their education;
 - (c) to assist their entry into a profession, trade or calling;
 - (d) assisting in the provision of a Sunday School.

Objectives and Activities

The Trust's role is to manage the rental income from the Council and apply it for charitable purposes in accordance with the 2008 Scheme. The strategy adopted until 2021 was to facilitate the provision of a Sunday School and supporting activities based within the facilities owned by Holy Trinity Lyonsdown. However the current trustees have identified that in later years this practice did not adequately satisfy the aim of the Trust to provide access to people resident in the three subject parishes; nor had it stimulated growth in Christian education by establishments other than the parish church of Lyonsdown itself. By late 2021 the Trustees had developed a plan to introduce policies to

ensure compliance with the aims of the Trust, to ensure the fair and equitable allocation of funds to qualifying applicants, and to challenge the integrity of teaching provided by potential benefactors before grants are made.

During 2022 difficulties arose in obtaining access to information and the Trust's assets which delayed the implementation of the revisions until after the end of the year, and consequently no grants were made during the year. However, in 2023 the revisions were completed and the Trust was able to start accepting grant applications and making grant payments in accordance with the aims of the Trust.

The trustees have regard to the Charity Commission's guidance on public benefit. The main activities of the charity to manage the rental income & apply it for charitable purposes are both for public benefit as they facilitate education.

Benefits following from the Aims

Christian teaching is available through established churches of several denominations within the three parishes to all people free of charge without restriction (even if they live outside the area of benefit or are not in financial need) and represent a broad spectrum of local ethnic groupings.

Awareness and understanding of the Christian faith contribute to the spiritual and moral education of children and youth. Teaching the Bible to young people in a cohesive way and with integrity helps them understand the totality of the message and the true meaning of God's love and the promise He has made through the death and resurrection of Christ Jesus.

The current Trustees are acutely alert to safeguarding issues and risks to children and other vulnerable people. They therefore began to develop policies to ensure full and proper safeguarding practices and Christian teaching to fulfil the aims of the original benefactor and the 2008 Scheme for implementation before any further grants were made.

Achievements and Performance

Rental income of £63,500 was received over the year and 4 grants were awarded, totalling £26,352. These grants assist in educational purposes in many ways such as funding a church youth worker, funding English classes for adults and assisting with educational costs such as school uniform for those in hardship.

Financial Review and Financial Policies

Over the year there was a net operating surplus of £37,575 before unrealised losses of £19,656. Therefore, total reserves increased by £17,919.

Reserves Policy

"Reserves" describe that part of the funds that is freely available for general purposes at the discretion of the Trustees, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of the Trust.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of the Trust.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital (say £2,000);
- six months' operating expenses of the Trust (say £30,000), or five years' overheads of managing the school (say £300,000) should the Council withdraw, whichever is the larger;
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of the Trust not being able to meet those needs.

The target reserves figure for 2023, calculated on the basis of the above policy, is £302,000. There was £365,040 held in reserve on 31st December 2023, being the general funds of the Trust (£347,121 on 31st December 2022).

Going concern

As the trust has significant reserves, the rental income is reasonably steady and any dips in income can be dealt with by reducing the grants given that year the trustees believe the trust is a going concern.

Grant-Making Policy

The Trustees make grants from time to time as permitted in the 2008 Scheme. The beneficiaries are determined at the discretion of the Trustees and in future subject to the policies being developed to maintain the integrity of teaching and robust safeguarding precautions as set out above.

Investment Policy and Performance

It is the responsibility of the Trustees to review the performance of all investments from time to time. To this end, during 2022, £75,000 was added to an existing investment portfolio managed by Ruffer LLP. No funds were added to or removed from the investment portfolio in 2023. The Trustees are also free to make loans as they see fit, but take advice on the terms and rate of interest before doing so.

Fund-Raising

Fund-raising is not seen as necessary at present, as the required resources are provided by rental income.

Risk Assessment

It is the responsibility of the Trustees to identify, assess and mitigate any major risks to which it is exposed. Such risks include:

- The Council withdrawing from the school lease at one of the two-yearly break points, having given 6 months' notice.
- The Trust being associated with any inappropriate teaching, abuse or other unsatisfactory behaviours within activities funded through grants.

Plans for the Future

The Trustees plan to continue making grants in accordance with the 2008 Scheme as and when funds allow, and subject to the new policies referred to, in order to ensure safe and comprehensive Christian education.

Structure, Governance and Management

Governing Documents

The Trust was formed by Deeds of Conveyance executed on 3rd July 1869 (described above) and 5th November 1891 (endowing an additional piece of land for use as a playground) and varied by Schemes sealed on 16th February 1905 (allowing the premises to be leased to the Council at a peppercorn) and 11th November 2008 (see above). It was registered by the Charity Commission as Charity Number 1135862 on 10th May 2010.

Board of Trustees

The Trustees at the start of the year were the Revd Canon Laura Hewitt (chairman), Robert Bayman and Stephen Craggs, being the Priest-in-Charge and churchwardens of Holy Trinity Church, Lyonsdown and appointed as ex-officio trustees. Archdeacon Janet Mackenzie became a trustee on 18/01/2024 due to her position as Archdeacon of Hertford and on 09/07/2024 Robert Baymen & Stephen Craggs ceased to be trustees and Sonia Lucas became a trustee. This is because Robert Baymen and Stephen Craggs ceased to be churchwardens of Holy Trinity Church and Sonia Lucas became a churchwarden of Holy Trinity Church.

A committee has been set up to recommend to the trustees which grant applications to accept. The committee currently consists of a church warden from each of the three parishes the trust covers (New Barnet, East Barnet and Lyonsdown), The Lay Vice Chair of the Deanery Synod, St Mary's School's Chair of Governors and the Archdeacon of Hertford. The trustees then vote on the recommendations of the committee but no trustee would vote on an application relating to a church they were connected to.

The Trustees meet at least twice a year, two Trustees forming a quorum. Alternatively, decisions may be taken by means of a resolution in writing, signed by all the Trustees. The induction and training of new trustees is based on the comprehensive information available from the Charity Commission website.

Associated Charities

Most the Trustees of this Trust are also Trustees of Holy Trinity Lyonsdown Parochial Church Council (known as the PCC). This was the intention of the founder. The constitution was recently legally changed to allow the Archdeacon of Hertford to also be a trustee. This was done using legal advice. It is not considered that the PCC is a 'related party' to the Trust so as to require further disclosure, given the entirely separate aims of the respective Trusts.

The current trustees have, however, reviewed the process of allocating funds to apply robust precautions against any conflict of interest and will apply this in future years.

Administrative Information

The Trust is based at 18 Lyonsdown Road, New Barnet, Hertfordshire EN5 1JE and the secretary was Robert Bayman until 09/07/2024 c/o the same address. From 09/07/2024 onwards the secretary became Jennifer Robinson Beswick c/o the same address. A bank account in the name of New Barnet Parochial Schools Trust is held with CAF Bank Ltd., PO Box 289, West Malling, Kent ME19 4TA.

Annual Report approved by the trustees on 27 October 2024 and signed on their behalf by:



Revd. Canon Laura Hewitt

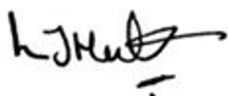
Statement of Financial Activities

	note	2023 total unrestricted £	2022 total unrestricted £
INCOME			
Income from charitable activities			
Rent from St Margaret's School	2	63,500	63,500
Investment income			
Bank interest	4	472	86
Total INCOME		<u>63,972</u>	<u>63,586</u>
EXPENDITURE			
Expenditure on charitable giving			
Grant funding	3	26,352	76
Bank fees	3	45	-
Total EXPENDITURE		<u>26,397</u>	<u>76</u>
NET INCOME / (EXPENDITURE)		37,575	63,510
Unrealised – investments	4b	<u>(19,656)</u>	<u>16,660</u>
NET MOVEMENT IN FUNDS		17,919	80,171
BALANCES BROUGHT FORWARD		347,121	266,950
BALANCES CARRIED FORWARD		<u>365,040</u>	<u>347,121</u>

Balance sheet

ASSETS		2023	2022
	note	£	£
Fixed Assets			
Investments – Ruffer LLP	4b	<u>275,407</u>	<u>295,063</u>
Totals		<u>275,407</u>	<u>295,063</u>
Current Assets			
Cash at bank		89,633	20,308
Debtors	2	<u>-</u>	<u>31,750</u>
Totals		<u>89,633</u>	<u>52,058</u>
NET ASSETS		<u>365,040</u>	<u>347,121</u>
FUNDS			
	note	2023	2022
		£	£
Unrestricted funds			
General funds		365,040	347,121
FUNDS TOTALS	6	<u>365,040</u>	<u>347,121</u>

Approved by the trustees on 27 October 2024 and signed on their behalf by:



Revd. Canon Laura Hewitt

Notes to the Accounts

1 Accounting Policies

The financial statements have been prepared in accordance with the 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) amended to February 2016 (Update Bulletin 1); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to July 2015; and the Charities Act 2011. The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention.

1a Funds

General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust. The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law.

1b Income

Income and endowments are included in the Statement of Financial Activities when the Trust becomes legally entitled to the use of the resources; inflow of economic benefit is probable; and the monetary value can be measured with sufficient reliability. Rental income is recognised when the rental is due.

Amounts owing to the Trust on 31 December in respect of rents or other income are shown as debtors, less provision for any amounts that may prove uncollectable.

1c Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grant funding is recorded when paid over, or when awarded if that award creates a constructive obligation on the Trustees.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1d Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts- in-kind, at a reasonable estimate of their open market value on receipt. For land and buildings, see Note 4.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives.

Social investments are shown at historic cost with accrued interest added.

1e Statement of cash flows

The financial statements do not include a statement of cash flows as the charity constitutes a small charity under the SORP as amended by Update Bulletin 1.

1f Support costs

Support costs represent expenditure that does not directly relate to a specific activity. All support costs have been allocated to charitable activities because any allocation between specific activities would be immaterial.

1g Cash at bank

Cash at bank represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

1h Investments

Investments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported on the Statement of Financial Activities.

2. Rent income

Income from the London Borough of Barnet is scheduled for payment quarterly. At the end of 2022 two payments remained unpaid and were carried into the balance sheet as a debt. These were paid in 2023 along with all 2023 rent payments.

3. Grant funding

Beneficiaries	Purpose	2023	2022
Jim's Café – uniform (part of St James's Church)	Hardship fund	1,700	-
St James's Church youth worker	Salary	22,000	-
Jim's Café – English lessons (part of St James's Church)	Community support	600	-
An individual	Training course costs	2,052	-
Support costs – moved out of grant funding in 2023	Bank charges	-	76
		26,352	76

4. Fixed Assets

4a Property

The freehold land and buildings comprise the present St Margaret's Nursery School, Margaret Road, New Barnet, EN4 9NT. The Trustees hold the school in trust under the Schools Sites Act 1841, by which, should it ever cease to be a school within the meaning of the Act, the proceeds from the site would revert to the estate of the original donor. A capital valuation of the site and buildings is, therefore, not included in the financial statements.

4b Investments

£194,000 was invested in a portfolio with Ruffer LLP in 2021, and a further £75,000 on 1st June 2022. A net loss of £19,656 took place in 2023 (2022: net gain of £16,660) after deducting fees and charges of £nil (2022: £3,391).

	2023	2022
Brought forward	295,063	203,403
Transfer from cash into investments	-	75,000
Change in valuation	(19,656)	16,660
Carried forward	275,407	295,063

5. Related Parties

The key management personnel of the charity constitute the trustees. There are no staff members.

The trustees received no remuneration or reimbursement of expenses during the year (none in 2022).

The Rev Canon Laura Hewitt was a trustee of both New Barnet Parochial Schools Trust and St James's Church New Barnet in 2023 when grants were awarded to St James's New Barnet of £24,300 (2022: £nil). There was also an agreement that a further 2 years of funding for the St James's youth worker would be provided but the exact amount for the second 2 years was not confirmed. It is likely to be in the region of £48,000 for the next 2 years. However, Rev Canon Laura Hewitt was not on the sub-committee who decided which grant applications would be accepted.

6. Fund Details

All charity funds are currently unrestricted. There were no restricted income funds in 2022.

7. Summary of Fund Movements

	1 Jan 2023	Income	Expenditure	Gains / (losses)	31 Dec 2023
	£	£	£	£	£
General funds	347,121	63,972	26,397	(19,656)	365,040
Restricted funds	-	-	-	-	-

8. Analysis of Net Assets by Fund

	Investments £	Other net assets £	Total £
Fixed asset investments	275,407	-	275,407
Cash	-	89,633	89,633
Liabilities	-	-	-
	<u>275,407</u>	<u>89,633</u>	<u>365,040</u>

All of the net assets are unrestricted.

9. Restatement of prior year error

In the 2022 accounts the rent received by St Margaret's School was misstated in error. It was reported as £31,750 but it should have been £63,500. This didn't affect the reserves figure as there was an addition error in the Statement of Financial Activities which meant that all other figures including reserves in the 2022 accounts were correct.

10. Independent examiner's fee

The fee for the independent examiner for the 2023 accounts is expected to be £750. This has not been accrued into the accounts as it was not considered material.

Approved by the trustees on 27 October 2024 and signed on their behalf by:



Revd. Canon Laura Hewitt

Independent examiner's report to the trustees of New Barnet Parochial Schools Trust

I report to the trustees on my examination of the accounts of New Barnet Parochial Schools Trust (the Trust) for the year ended 31st December 2023.

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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

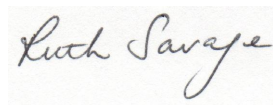
Independent examiner's statement

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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 an 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.

Signed:



Ruth Savage, BBA (Hons), MICB PM.Dip
Savage Nine Ltd, 52 Ashley Street, Sible Hedingham, Essex, CO9 3EH

NEW BARNET PAROCHIAL SCHOOLS TRUST

England & Wales - Charity number 1135862

Accounts

New Barnet Parochial Schools Trust

Year Ended 31 December 2022

Trustees' Annual Report and Review of Financial Activities

Background

Original Deed of Trust 1869

The Trust was initially established in 1869 through the provision of land "for a school for the education of children and adults or children only of the labouring manufacturing and other poorer classes in the district aforesaid and for no other purpose" to be held on trust by the vicar and chapelwardens of Holy Trinity Lyonsdown for ever hereafter.

The New Barnet Parochial Schools originally consisted of infant and junior (mixed) departments, although the infants and girls schools moved to new premises in 1900, leaving the boys at Margaret Road. The schools were administered by the East Barnet Schools Board from 1894 until it was abolished by the Education Act 1902. In 1905 the vicar and chapelwardens leased the newly constituted Margaret Road Council School to the Local Education Authority for 81 years at a peppercorn rent. The vicar, who had previously chaired the managers and the Schools Board, continued as chairman of the board of governors. Provision was made in the 1905 lease for the church Sunday School to continue to meet on the school premises, which it did until the church hall was built in 1921.

The vicar and churchwardens (successors to the original vicar and chapelwardens) rediscovered their responsibilities as Trustees only in 2006 when the Council sought an extension to the 1905 lease. Having agreed that a reverter had not occurred under the 1841 Act, since the premises had remained a school, the Trustees reviewed the provisions of the 1869 Deed. They considered that not all of the provisions of the 1869 scheme were then fulfilled, so the purposes of the trust would have to be fulfilled by charging the Council a market rent which could in turn be applied to charitable purposes. The original objects were varied by a Charity Commission Scheme of 2008 to provide for income from the new lease which was completed in 2010 and arrears of rent (from November 2007) were received on 9th April 2010.

Aims and Purposes

Charity Commission Scheme 2008

The object of the New Barnet Parochial Schools Trust (referred to as "the Trust" in this report) is, for the public benefit, to advance the education of children and adults resident in the parishes of New Barnet, East Barnet or Lyonsdown, who are in need of financial assistance ("beneficiaries") through:

- (1) the provision of a site for a School in accordance with the existing trusts; and
- (2) the provision of items, services and facilities for the Nursery School;
- (3) making grants or loans to beneficiaries for any or all of the following purposes:
 - (a) to assist them to pursue a course of study at any school, university, college of education, or other institution of further education approved for the purpose by the trustees;
 - (b) to enable them to participate in extra-curricular activities, educational trips or travel abroad to pursue their education;
 - (c) to assist their entry into a profession, trade or calling;

(d) assisting in the provision of a Sunday School.

Objectives and Activities

The Trust's role is to manage the rental income from the Council and apply it for charitable purposes in accordance with the 2008 Scheme. The strategy adopted until 2021 was to facilitate the provision of a Sunday School and supporting activities based within the facilities owned by Holy Trinity Lyonsdown. However the current trustees have identified that in later years this practice did not adequately satisfy the aim of the Trust to provide access to people resident in the three subject parishes; nor had it stimulated growth in Christian education by establishments other than the parish church of Lyonsdown itself. By late 2021 the Trustees had developed a plan to introduce policies to ensure compliance with the aims of the Trust, to ensure the fair and equitable allocation of funds to qualifying applicants, and to challenge the integrity of teaching provided by potential benefactors before grants are made.

During 2022 difficulties arose in obtaining access to information and the Trust's assets which delayed the implementation of the revisions until after the end of the year, and consequently no grants were made during the year.

Benefits following from the Aims

Christian teaching is available through established churches of several denominations within the three parishes to all people free of charge without restriction (even if they live outside the area of benefit or are not in financial need) and represent a broad spectrum of local ethnic groupings.

Awareness and understanding of the Christian faith contribute to the spiritual and moral education of children and youth. Teaching the Bible to young people in a cohesive way and with integrity helps them understand the totality of the message and the true meaning of God's love and the promise He has made through the death and resurrection of Christ Jesus.

The current Trustees are acutely alert to safeguarding issues and risks to children and other vulnerable people. They therefore began to develop policies to ensure full and proper safeguarding practices and Christian teaching to fulfil the aims of the original benefactor and the 2008 Scheme for implementation before any further grants were made.

Achievements and Performance

Rental income of £31,750 was received over the year, being two quarterly payments. However due to administrative problems two quarterly payments remained unpaid and are recorded as debt owing to the Trust. During 2022, no grants were awarded.

Financial Review and Financial Policies

Over the year there was a net operating surplus of £63,510 (including 31750 remaining as debt owed) before unrealised gains (£42505 in 2021).

Reserves Policy

"Reserves" describe that part of the funds that is freely available for general purposes at the discretion of the Trustees, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of the Trust.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of the Trust.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital (say £2,000);
- six months' operating expenses of the Trust (say £30,000), or five years' overheads of managing the school (say £300,000) should the Council withdraw, whichever is the larger;
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of the Trust not being able to meet those needs.

The target reserves figure for 2022, calculated on the basis of the above policy, is £302,000. There was £347,121 held in reserve on 31st December 2022, being the general funds of the Trust (£266,950 on 31st December 2021).

Grant-Making Policy

The Trustees make grants from time to time as permitted in the 2008 Scheme. The beneficiaries are determined at the discretion of the Trustees and in future subject to the policies being developed to maintain the integrity of teaching and robust safeguarding precautions as set out above.

Investment Policy and Performance

It is the responsibility of the Trustees to review the performance of all investments from time to time. To this end, during 2022, £75,000 was added to an existing investment portfolio managed by Ruffer LLP. The Trustees are also free to make loans as they see fit, but take advice on the terms and rate of interest before doing so.

Fund-Raising

Fund-raising is not seen as necessary at present, as the required resources are provided by rental income.

Risk Assessment

It is the responsibility of the Trustees to identify, assess and mitigate any major risks to which it is exposed. Such risks include:

- The Council withdrawing from the school lease at one of the two-yearly break points, having given 6 months' notice.
- The Trust being associated with any inappropriate teaching, abuse or other unsatisfactory behaviours within activities funded through grants.

Plans for the Future

The Trustees plan to continue making grants in accordance with the 2008 Scheme as and when funds allow, and subject to the new policies referred to, in order to ensure safe and comprehensive Christian education.

Structure, Governance and Management

Governing Documents

The Trust was formed by Deeds of Conveyance executed on 3rd July 1869 (described above) and 5th November 1891 (endowing an additional piece of land for use as a playground) and varied by Schemes sealed on 16th February 1905 (allowing the premises to be leased to the Council at a peppercorn) and 11th November 2008 (see above). It was registered by the Charity Commission as Charity Number 1135862 on 10th May 2010.

Board of Trustees

The Trustees at the start of the year were the Revd Canon Laura Hewitt (chairman), Robert Bayman and Jennifer Robinson-Beswick, being the Priest-in-Charge and churchwardens of Holy Trinity Church, Lyonsdown and appointed as ex-officio trustees. Mrs Robinson-Beswick ceased her role as churchwarden on 22 May 2022 and was succeeded by Stephen Craggs, who thus replaced her as a Trustee the same day.

The Trustees meet at least twice a year, two Trustees forming a quorum. Alternatively, decisions may be taken by means of a resolution in writing, signed by all the Trustees. The induction and training of new trustees is based on the comprehensive information available from the Charity Commission website.

Associated Charities

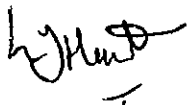
The Trustees of this Trust are also Trustees of Holy Trinity Lyonsdown Parochial Church Council (known as the PCC). This was the intention of the founder and cannot be varied. It is not considered that the PCC is a 'related party' to the Trust so as to require further disclosure, given the entirely separate aims of the respective Trusts.

The current trustees have, however, reviewed the process of allocating funds to apply robust precautions against any conflict of interest and will apply this in future years.

Administrative Information

The Trust is based at 18 Lyonsdown Road, New Barnet, Hertfordshire EN5 1JE and the secretary is Robert Bayman c/o the same address. A bank account in the name of New Barnet Parochial Schools Trust is held with CAF Bank Ltd., PO Box 289, West Malling, Kent ME19 4TA.

Annual Report approved by the Trustees and signed on their behalf by:



The Revd Canon Laura Hewitt (chairman)

17 October 2023

Statement of Financial Activities

	note	2022 total unrestricted £	2021 total unrestricted £
INCOME			
Income from charitable activities			
Rent from St Margaret's School	2	31,750	63,500
Investment income			
Bank interest	4	86	4
Total INCOME		<u>31,836</u>	<u>63,504</u>
EXPENDITURE			
Expenditure on charitable giving			
Grant funding	3	76	18,689
School premises (surveyors report)	3		2,310
Total EXPENDITURE		<u>76</u>	<u>20,999</u>
NET INCOME / (EXPENDITURE)		31,760	42,505
GAINS / (LOSSES) ON REVALUATION OF FIXED ASSETS			
Unrealised – investments	4b	16,660	9,403
NET MOVEMENT IN FUNDS		80,171	51,908
BALANCES BROUGHT FORWARD		266,950	215,042
BALANCES CARRIED FORWARD		<u>347,121</u>	<u>266,950</u>

Balance sheet

ASSETS		2022	2021
	note	£	£
Fixed Assets			
Investments – Ruffer LLP	4b	295,063	203,403
Totals		<u>295,063</u>	<u>203,403</u>
Current Assets			
Cash at bank		20,308	63,547
Totals		<u>20,308</u>	<u>63,547</u>
Debtors	2	31,750	
NET ASSETS		<u>347,121</u>	<u>266,950</u>
FUNDS		2022	2021
	note	£	£
Unrestricted funds			
General funds		347,121	266,950
Designated funds		-	-
FUNDS TOTALS	6	<u>347,121</u>	<u>266,950</u>

Notes to the Accounts

1. Accounting Policies

The financial statements have been prepared in accordance with the 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) amended to February 2016 (Update Bulletin 1); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to July 2015; and the Charities Act 2011. The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention.

1a Funds

General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust. The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law.

1b Income

Income and endowments are included in the Statement of Financial Activities when the Trust becomes legally entitled to the use of the resources; inflow of economic benefit is probable; and the monetary value can be measured with sufficient reliability. Rental income is recognised when the rental is due.

Amounts owing to the Trust on 31 December in respect of rents or other income are shown as debtors, less provision for any amounts that may prove uncollectable.

1c Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grant funding is recorded when paid over, or when awarded if that award creates a constructive obligation on the Trustees.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1d Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt. For land and buildings, see Note 3.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives.

Social investments are shown at historic cost with accrued interest added.

1e Statement of cash flows

The financial statements do not include a statement of cash flows as the charity constitutes a small charity under the SORP as amended by Update Bulletin 1.

1f Support costs

Support costs represent expenditure that does not directly relate to a specific activity. All support costs have been allocated to charitable activities because any allocation between specific activities would be immaterial.

1g Cash at bank

Cash at bank represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

2. Rent Income

Income from the London Borough of Barnet is scheduled for payment quarterly. At the end of the year two payments remained unpaid and is carried into the balance sheet as a debt.

3. Grant funding

Beneficiaries	Purpose	2022	2021
Holy Trinity Lyonsdown Trust	Salaries		18593
Support costs	Bank charges	76	96
		76	18,689

4. Fixed Assets

3a Property

The freehold land and buildings comprise the present St Margaret’s Nursery School, Margaret Road, New Barnet, EN4 9NT. The Trustees hold the school in trust under the Schools Sites Act 1841, by which, should it ever cease to be a school within the meaning of the Act, the proceeds from the site would revert to the estate of the original donor. A capital valuation of the site and buildings is, therefore, not included in the financial statements.

3b Investments

£194,000 was invested in a portfolio with Ruffer LLP in 2021, and a further £75,000 on 1st June 2022. A net gain of £16,660 took place in 2022 after deducting fees and charges of £3391.

5. Related Parties

The key management personnel of the charity constitute the trustees. There are no staff members. The trustees received no remuneration during the year (none in 2021). There were no other related party transactions during the year (none in 2021).

6. Fund Details

All charity funds are currently unrestricted. There were no restricted income funds in 2022.

7. Summary of Fund Movements

	1 Jan 2022	Income	Expenditure	Gains	31 Dec 2022
	£	£	£	£	£
General funds	266,950	31836	(76)	16660	315370
Restricted funds	-	-	-	-	-

8. Analysis of Net Assets by Fund

	Tangible fixed assets £	Other net assets £	Total £
Fixed assets	295,063	-	295,063
Current assets	52,058	-	52,058
Liabilities	-	-	-
	347,121	-	347,121

Approved by the trustees on 17 October 2023 and signed on their behalf by:

Revd. Canon Laura Hewitt

Robert Bayman

Independent Examiner's Report

Report to the New Barnet Parochial Schools Trust

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2022, set out on above.

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").

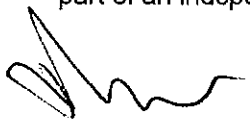
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination.

I confirm that no 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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 an independent examination.



John Price

26th October 2023

NEW BARNET PAROCHIAL SCHOOLS TRUST

England & Wales - Charity number 1135862

Accounts

New Barnet Parochial Schools Trust

Year Ended 31 December 2021

Trustees' Annual Report and Review of Financial Activities

Background

Original Deed of Trust 1869

The first trust was a deed of conveyance executed on 3rd July 1869 by the original benefactor, George Hankey, who provided land “for a school for the education of children and adults or children only of the labouring manufacturing and other poorer classes in the district aforesaid and for no other purpose” to be held on trust by the vicar and chapelwardens of Holy Trinity Lyonsdown for ever hereafter. He further stipulated that “the principal officiating minister for the time being of the said chapelry shall ... have the superintendence of the religious and moral instruction of all the scholars attending such school and may use or direct the premises to be used for the purpose of a Sunday School under his exclusive control and management”. The said minister shall chair a management committee responsible for the appointment of the school master/mistress and assistants and “the instruction at the said school shall comprise at the least the following branches of school learning namely reading writing arithmetic geography scripture history and (in the case of girls) needlework and it is hereby further declared that it shall be a fundamental regulation and practice of the said school that the Bible be daily read therein”.

Schools Sites Act 1841

The deed was made under the authority, and for the purposes, of the Schools Sites Acts 1841 and 1844 for affording facilities for the conveyance and endowment of sites for schools. The 1841 Act applied to “a site for a school for the education of poor persons, or for the residence of the schoolmaster or schoolmistress, or otherwise for the purposes of the education of such poor persons in religious and useful knowledge” with the proviso “that upon the said land so granted as aforesaid, or any part thereof, ceasing to be used for the purposes in this Act mentioned, the same shall thereupon immediately revert to and become a portion of the said [benefactor’s] estate” (Section 2).

In making the 2008 Scheme, the Charity Commission [letter of 23/09/08] accepts that: “The trusts were originally for a school for the poor. The Nursery is a school, it is a maintained school and we can assume therefore that in as much as the area of benefit contains poor persons they will still attend. ... We agree with you that reverter has not been triggered as the school continues.”

Leases of the Schools Site 1905 and 2010

The New Barnet Parochial Schools originally consisted of infant and junior (mixed) departments, although the infants and girls schools moved to new premises in 1900, leaving the boys at Margaret Road. The schools were administered by the East Barnet Schools Board from 1894 until it was abolished

by the Education Act 1902. In 1905 the vicar and chapelwardens leased the newly constituted Margaret Road Council School to the Local Education Authority for 81 years at a peppercorn rent. The vicar, who had previously chaired the managers and the Schools Board, continued as chairman of the board of governors. Provision was made in the 1905 lease for the church Sunday School to continue to meet on the school premises, which it did until the church hall was built in 1921.

The vicar and churchwardens (successors to the original vicar and chapelwardens) only rediscovered their responsibilities as Trustees in 2006 when the Council sought an extension to the 1905 lease. Having agreed that a reverter had not occurred under the 1841 Act, since the premises had remained a school, the Trustees reviewed the provisions of the 1869 Deed. They considered that the present St Margaret's Nursery School no longer provided spiritual and moral instruction, the teaching of scripture (and other subjects), or daily Bible reading, so the purposes of the trust would have to be fulfilled by charging the Council a market rent which could in turn be applied to charitable purposes. The original objects were varied by a Charity Commission Scheme of 2008 to provide for income from the new lease which was completed in 2010 and arrears of rent (from November 2007) were received on 9th April 2010.

Aims and Purposes

Charity Commission Scheme 2008

The object of the New Barnet Parochial Schools Trust (referred to as "the Trust" in this report) is, for the public benefit, to advance the education of children and adults resident in the parishes of New Barnet, East Barnet or Lyonsdown, who are in need of financial assistance ("beneficiaries") through:

- (1) the provision of a site for a School in accordance with the existing trusts; and
- (2) the provision of items, services and facilities for the Nursery School;
- (3) making grants or loans to beneficiaries for any or all of the following purposes:
 - (a) to assist them to pursue a course of study at any school, university, college of education, or other institution of further education approved for the purpose by the trustees;
 - (b) to enable them to participate in extra-curricular activities, educational trips or travel abroad to pursue their education;
 - (c) to assist their entry into a profession, trade or calling;
 - (d) assisting in the provision of a Sunday School.

Objectives and Activities

The Trust's role is to manage the rental income from the Council and apply it for charitable purposes in accordance with the 2008 Scheme. The strategy adopted until 2021 was to facilitate the provision of a Sunday School and supporting activities based within the facilities owned by Holy Trinity Lyonsdown. However the current trustees have identified that in later years this practice has not entirely satisfied the aim of the Trust to provide access to children resident in the three subject parishes; nor has it stimulated growth in Christian education by establishments other than the parish church of Lyonsdown itself. The Trustees

plan to introduce policies to ensure compliance with the aims of the Trust, to ensure the fair and equitable allocation of funds to qualifying applicants, and to challenge the integrity of teaching provided by potential benefactors before grants are made.

Benefits following from the Aims

Christian teaching is available through established churches of several denominations within the three parishes to all people free of charge without restriction (even if they live outside the area of benefit or are not in financial need) and represent a broad spectrum of local ethnic groupings.

Awareness and understanding of the Christian faith contribute to the spiritual and moral education of children and youth. Teaching the Bible to young people in a cohesive way and with integrity helps them understand the totality of the message and the true meaning of God's love and the promise He has made through the death and resurrection of Christ Jesus.

The current Trustees are acutely alert to safeguarding issues and risks to children and other vulnerable people, and to the dangers of false or biased teaching. They therefore intend to develop policies to ensure full and proper safeguarding practices and Christian teaching which fulfils the aims of the original benefactor and the 2008 Scheme before any further grants are made.

Achievements and Performance

Rental income of £63,500 was received over the year, the same amount as in 2020. During 2021, grants amounting to £18,593 were awarded to assist a local Sunday School (£65,927 in 2020). The current trustees have been advised that in spite of the coronavirus pandemic, the number of children attending on a Sunday at assisted Sunday Schools was maintained through 2021 and the teaching was adapted to make use of online services when it was not possible to meet face to face, but are unable to confirm this from personal experience.

Financial Review and Financial Policies

Over the year there was a net operating surplus of £42,505 before unrealised gains (£2,326 deficit in 2020). The surplus was due to a decrease in the grants awarded.

Reserves Policy

"Reserves" describe that part of the funds that is freely available for general purposes at the discretion of the Trustees, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of the Trust.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of the Trust.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital (say £2,000);

- six months' operating expenses of the Trust (say £30,000), or five years' overheads of managing the school (say £300,000) should the Council withdraw, whichever is the larger;
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of the Trust not being able to meet those needs.

The target reserves figure for 2021, calculated on the basis of the above policy, is £302,000. There was £266,950 held in reserve on 31st December 2021, being the general funds of the Trust (£215,042 on 31st December 2020).

Grant-Making Policy

The Trustees make grants from time to time as permitted in the 2008 Scheme. The beneficiaries are determined at the discretion of the Trustees and in future subject to the policies being developed to maintain the integrity of teaching and robust safeguarding precautions as set out above.

Investment Policy and Performance

It is the responsibility of the Trustees to review the performance of all investments from time to time. To this end, during 2021, £194,000 was invested in a portfolio managed by Ruffer LLP, having taken appropriate advice. This already shows a gain of £9,403. The Trustees are also free to make loans as they see fit, but take advice on the terms and rate of interest before doing so.

Fund-Raising

Fund-raising is not seen as necessary at present, as the required resources are provided by rental income.

Risk Assessment

It is the responsibility of the Trustees to identify, assess and mitigate any major risks to which it is exposed.

Such risks include:

The Council withdrawing from the school lease at one of the two-yearly break points, having given 6 months' notice. Under these circumstances, the Trustees would take over the management of a school that would satisfy the Schools Sites Act 1841, so as not to risk the site reverting to the estate of the original donor.

Plans for the Future

The Trustees plan to continue making grants in accordance with the 2008 Scheme as and when funds allow, and subject to the new policies referred to, in order to ensure safe and comprehensive Christian education.

Structure, Governance and Management

Governing Documents

The Trust was formed by Deeds of Conveyance executed on 3rd July 1869 (described above) and 5th November 1891 (endowing an additional piece of land for use as a playground) and varied by Schemes sealed on 16th February 1905 (allowing the premises to be leased to the Council at a peppercorn) and 11th November 2008 (see above). It was registered by the Charity Commission as Charity Number 1135862 on 10th May 2010.

Board of Trustees

The Trustees at the start of the year were Charles W G Dobbie (chairman), Andrew R Fry and Paul Tivey, being the vicar and churchwardens of Holy Trinity Church, Lyonsdown, until 3rd March 2021 when they all vacated their positions. Two additional Trustees, Felicity Dobbie and William H Rugg, had been co-opted and in addition Jonathan Cranfield (temporary chairman) and L Mariano A Soto Gajardo were further co-opted 3rd March 2021 with the stated purpose of increasing the number of active trustees to four. The new priest in charge and churchwardens became ex-officio Trustees when they took up their posts: the churchwardens, Robert E Bayman and Jennifer F Robinson-Beswick, on 30th May 2021 and the priest in charge, the Revd Laura J Hewitt, on 3rd October 2021. Although the appointment of the ex-officio trustees fulfilled the requirements of the 2008 scheme the additional persons chose to remain in place, but it was

subsequently identified that their appointment had not been carried out in accordance with the provisions of the Scheme, and were invalid.

Changes to the rules of the Trust were submitted to the Charity Commission in October 2021 without the knowledge of the ex-officio trustees, who have since undertaken to review the changes and the rules and provisions in their entirety to ensure the correct functioning of the Trust in future.

The Trustees meet at least twice a year, two Trustees forming a quorum. Alternatively, decisions may be taken by means of a resolution in writing, signed by all the Trustees. The induction and training of new trustees is based on the comprehensive information available from the Charity Commission website.

Associated Charities

The Trustees of this Trust are also Trustees of Holy Trinity Lyonsdown Parochial Church Council (known as the PCC). This was the intention of the founder and cannot be varied. It is not considered that the PCC is a 'related party' to the Trust so as to require further disclosure, given the entirely separate aims of the respective Trusts.

The current trustees are, however, reviewing the process of allocating funds to apply robust precautions against any conflict of interest in future.

Administrative Information

The Trust is based at 18 Lyonsdown Road, New Barnet, Hertfordshire EN5 1JE and the secretary is Robert Bayman c/o the same address. A bank account in the name of New Barnet Parochial Schools Trust is held with CAF Bank Ltd., PO Box 289, West Malling, Kent ME19 4TA.

Annual Report approved by the Trustees and signed on their behalf by:

The Revd Canon Laura Hewitt (chairman)
2022

26 October

Statement of Financial Activities

	note	2021 total unrestricted £	2020 total unrestricted £
INCOME			
Income from charitable activities			
Rent from St Margaret's School		63,500	63,500
Investment income			
Bank interest	4	4	161
Total INCOME		<u>63,504</u>	<u>63,661</u>
EXPENDITURE			
Expenditure on charitable giving			
Grant funding	2	18,689	65,987
School premises (surveyors report)	2	2,310	-
Total EXPENDITURE		<u>20,999</u>	<u>65,987</u>
NET INCOME / (EXPENDITURE)		42,505	(2,326)
GAINS / (LOSSES) ON REVALUATION OF FIXED ASSETS			
Unrealised - investments	3b	<u>9,403</u>	<u>-</u>
NET MOVEMENT IN FUNDS		51,908	(2,326)
BALANCES BROUGHT FORWARD		215,042	217,368
BALANCES CARRIED FORWARD		<u>266,950</u>	<u>215,042</u>

Balance sheet

ASSETS	note	2021 £	2020 £
Fixed Assets			
Investments - Ruffer LLP	3b	203,403	-
Totals		<u>203,403</u>	<u>-</u>
Current Assets			
Cash at bank		63,547	215,042
Totals		<u>63,547</u>	<u>215,042</u>
NET ASSETS		<u>266,950</u>	<u>215,042</u>
FUNDS			
	note	2021 £	2020 £

Unrestricted funds			
General funds		266,950	215,042
Designated funds		-	-
FUNDS TOTALS	6	<u>266,950</u>	<u>215,042</u>

Notes to the Accounts

1. Accounting Policies

The financial statements have been prepared in accordance with the 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) amended to February 2016 (Update Bulletin 1); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to July 2015; and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention.

The regular rental income ensures the Trust's future sustainability.

1a Funds

General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust. The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law.

1b Income

Income and endowments are included in the Statement of Financial Activities when the Trust becomes legally entitled to the use of the resources; inflow of economic benefit is probable; and the monetary value can be measured with sufficient reliability. Rental income is recognised when the rental is due.

Amounts owing to the Trust on 31 December in respect of rents or other income are shown as debtors, less provision for any amounts that may prove uncollectable.

1c Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grant funding is recorded when paid over, or when awarded if that award creates a constructive obligation on the Trustees.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1d Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt. For land and buildings, see Note 3.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives.

Social investments are shown at historic cost with accrued interest added.

1e Statement of cash flows

The financial statements do not include a statement of cash flows as the charity constitutes a small charity under the SORP as amended by Update Bulletin 1.

1f Support costs

Support costs represent expenditure that does not directly relate to a specific activity. All support costs have been allocated to charitable activities because any allocation between specific activities would be immaterial.

1g Cash at bank

Cash at bank represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

2. Grant funding

Beneficiaries	Purpose	2021	2020
		£	£
Holy Trinity Lyonsdown Trust	Salaries	18,593	65,927
Support costs	Bank charges	96	60
		18,689	65,987

3. Fixed Assets

3a Property

The freehold land and buildings comprise the present St Margaret's Nursery School, Margaret Road, New Barnet, EN4 9NT. The Trustees hold the school in trust under the Schools Sites Act 1841, by which, should it ever cease to be a school within the meaning of the Act, the proceeds from the site would revert to the estate of the original donor. A capital valuation of the site and buildings is, therefore, not included in the financial statements.

3b Investments

£194,000 was invested in a portfolio with Ruffer LLP on 1st March 2021, and showed a gain of £9,403 by 31st December 2021.

4. Related Parties

The key management personnel of the charity constitute the trustees. There are no staff members.

The trustees received no remuneration during the year (none in 2020).

There were no other related party transactions during the year (none in 2020).

5. Fund Details

All charity funds are currently unrestricted. There were no restricted income funds in 2021.

6. Summary of Fund Movements

	1 Jan 2021	Income	Expenditure	Gains	31 Dec 2021
	£	£	£	£	£
General funds	215,042	63,504	(20,999)	9,403	266,950
Restricted funds	-	-	-	-	-

7. Analysis of Net Assets by Fund

	Tangible fixed assets	Other net assets	Total
	£	£	£
Fixed assets	203,403	-	203,403
Current assets	63,547	-	63,547
Liabilities	-	-	-
	266,950	-	266,950

Approved by the trustees on 26 October 2022 and signed on their behalf by:

Revd. Canon Laura Hewitt

Robert Bayman

Independent Examiner's Report

The current Trustees do not have any cause to doubt the integrity of the accounts, but are not currently able to submit them for Independent Examination because certain documents have not yet been provided to them by the former Secretary to the Trustees.

NEW BARNET PAROCHIAL SCHOOLS TRUST

England & Wales - Charity number 1135862

Accounts

New Barnet Parochial Schools Trust

Year Ended 31 December 2020

Trustees' Annual Report and Review of Financial Activities

Background

Original Deed of Trust 1869

The first trust was a deed of conveyance executed on 3rd July 1869 by the original benefactor, George Hankey, who provided land “for a school for the education of children and adults or children only of the labouring manufacturing and other poorer classes in the district aforesaid and for no other purpose” to be held on trust by the vicar and chapelwardens of Holy Trinity Lyonsdown for ever hereafter. He further stipulated that “the principal officiating minister for the time being of the said chapelry shall ... have the superintendence of the religious and moral instruction of all the scholars attending such school and may use or direct the premises to be used for the purpose of a Sunday School under his exclusive control and management”. The said minister shall chair a management committee responsible for the appointment of the school master/mistress and assistants and “the instruction at the said school shall comprise at the least the following branches of school learning namely reading writing arithmetic geography scripture history and (in the case of girls) needlework and it is hereby further declared that it shall be a fundamental regulation and practice of the said school that the Bible be daily read therein”.

Schools Sites Act 1841

The deed was made under the authority, and for the purposes, of the Schools Sites Acts 1841 and 1844 for affording facilities for the conveyance and endowment of sites for schools. The 1841 Act applied to “a site for a school for the education of poor persons, or for the residence of the schoolmaster or schoolmistress, or otherwise for the purposes of the education of such poor persons in religious and useful knowledge” with the proviso “that upon the said land so granted as aforesaid, or any part thereof, ceasing to be used for the purposes in this Act mentioned, the same shall thereupon immediately revert to and become a portion of the said [benefactor’s] estate” (Section 2).

In making the 2008 Scheme, the Charity Commission [letter of 23/09/08] accepts that: “The trusts were originally for a school for the poor. The Nursery is a school, it is a maintained school and we can assume therefore that in as much as the area of benefit contains poor persons they will still attend. ... We agree with you that reverter has not been triggered as the school continues.”

Leases of the Schools Site 1905 and 2010

The New Barnet Parochial Schools originally consisted of infant and junior (mixed) departments, although the infants and girls schools moved to new premises in 1900, leaving the boys at Margaret Road. The schools were administered by the East Barnet Schools Board from 1894 until it was abolished by the Education Act 1902. In 1905 the vicar and chapelwardens leased the newly constituted Margaret Road Council School to the Local Education Authority for 81 years at a peppercorn rent. The vicar, who had previously chaired the managers and the Schools Board, continued as chairman of the board of governors. Provision was made in the 1905 lease for the church Sunday School to continue to meet on the school premises, which it did until the church hall was built in 1921.

The vicar and churchwardens (successors to the original vicar and chapelwardens) only rediscovered their responsibilities as Trustees in 2006 when the Council sought an extension to the 1905 lease. Having agreed that a reverter had not occurred under the 1841 Act, since the premises had remained a school, the Trustees reviewed the provisions of the 1869 Deed. They considered that the present St Margarets Nursery School no longer provided spiritual and moral instruction, the teaching of scripture (and other subjects), or daily Bible reading, so the purposes of the trust would have to be fulfilled by charging the Council a market rent which could in turn be applied to charitable purposes. The original objects were varied by a Charity Commission Scheme of 2008 to provide for income from the new lease which was completed in 2010 and arrears of rent (from November 2007) were received on 9th April 2010.

Aims and Purposes

Charity Commission Scheme 2008

The object of the New Barnet Parochial Schools Trust (referred to as “the Trust” in this report) is, for the public benefit, to advance the education of children and adults resident in the parishes of New Barnet, East Barnet or Lyonsdown, who are in need of financial assistance (“beneficiaries”) through:

- (1) the provision of a site for a School in accordance with the existing trusts; and
- (2) the provision of items, services and facilities for the Nursery School;
- (3) making grants or loans to beneficiaries for any or all of the following purposes:
 - (a) to assist them to pursue a course of study at any school, university, college of education, or other institution of further education approved for the purpose by the trustees;
 - (b) to enable them to participate in extra-curricular activities, educational trips or travel abroad to pursue their education;
 - (c) to assist their entry into a profession, trade or calling;
 - (d) assisting in the provision of a Sunday School.

New Barnet Parochial Schools Trust

Year Ended 31 December 2020

Objectives and Activities

The Trust's role is to manage the rental income from the Council and apply it for charitable purposes, in accordance with the 2008 Scheme.

Its current strategy is to facilitate the provision of a Sunday School and supporting activities to be made available to children resident in the parishes of New Barnet, East Barnet or Lyonsdown. This encompasses children who are in need of financial assistance. No charge is made for attendance at Sunday School classes. Supporting activities include midweek children's clubs with Bible teaching which act as an encouragement for children to attend Sunday school.

In planning the activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of education.

Benefits following from the Aims

Sunday School classes are open to all comers free of charge without restriction (even if they live outside the area of benefit or are not in financial need) and represent most local ethnic groupings. Different classes are provided for each age group, which are led by a full-time youth worker and full-time children's worker, assisted by voluntary workers and volunteers.

Awareness and understanding of the Christian faith contributes to the spiritual and moral education of children and youth. Teaching the Bible to young people in a cohesive way with integrity helps to overcome misunderstandings that might otherwise arise. The second book of Timothy Ch3 v.16 says "All Scripture is inspired by God and profitable for teaching, for reproof, for correction, for training in righteousness".

Parents are also encouraged by the youth and children's workers to be involved with their children's Bible education. Spiritual retreats are promoted by means of annual youth camps and children's days away.

Achievements and Performance

Rental income of £63,500 was received over the year, the same amount as in 2019.

During 2020, grants amounting to £65,927 were awarded to assist local Sunday School ministries (£20,524 in 2019).

The number of children attending on a Sunday at assisted Sunday Schools has averaged:

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
spring term	85.3	83.5	84.6	82.0	75.4	71.0	48.5	53.3	44.4	44.9	40.2
summer term	81.6	89.5	83.0	84.3	73.9	72.5	57.5	56.5	48.7	48.1	40.9
autumn term	82.7	76.4	81.3	79.8	81.4	71.2	63.2	54.9	51.7	47.4	47.8
overall	83.2	83.1	82.9	82.0	76.9	71.6	56.4	54.9	48.2	46.8	43.0

The equivalent figures for 2020 are not available as, because of the coronavirus pandemic, all teaching was adapted to make use of online services.

Financial Review and Financial Policies

Over the year there was a net operating deficit of £2,326 (£43,936 surplus in 2019). The deficit was due to an increase in the grants awarded.

Reserves Policy

"Reserves" describe that part of the funds that is freely available for general purposes at the discretion of the Trustees, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of the Trust.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of the Trust.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital (say £2,000);
- six months' operating expenses of the Trust (say £30,000), or five years' overheads of managing the school (say £250,000) should the Council withdraw, whichever is the larger;
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of the Trust not being able to meet those needs.

The target reserves figure for 2020, calculated on the basis of the above policy, is £252,000. There was actually £215,042 held in reserve on 31st December 2020, being the general funds of the Trust (£217,368 on 31st December 2019).

New Barnet Parochial Schools Trust

Year Ended 31 December 2020

Grant-Making Policy

The Trustees make grants from time to time, as permitted in the 2008 Scheme. The beneficiaries are determined as the Trustees think fit, with particular reference to the perceived wishes of the original benefactor laid out in the 1869 Deed.

Investment Policy and Performance

It is the responsibility of the Trustees to review the performance of all investments from time to time. The CAF Gold account is generally regarded as providing a good short term investment account. The Trustees are also free to make loans as they see fit, but take advice on the terms and rate of interest before doing so.

Fund-Raising

Fund-raising is not seen as necessary at present, as the required resources are provided by rental income.

Risk Assessment

It is the responsibility of the Trustees to identify, assess and mitigate any major risks to which it is exposed.

Such risks include:

The Council withdrawing from the school lease at one of the two-yearly break points, having given 6 months' notice. Under these circumstances, the Trustees would take over the management of a school that would satisfy the Schools Sites Act 1841, so as not to risk the site reverting to the estate of the original donor.

Plans for the Future

The Trustees plan to continue making grants as permitted in the 2008 Scheme, as and when funds allow.

Structure, Governance and Management

Governing Documents

The Trust was formed by Deeds of Conveyance executed on 3rd July 1869 (described above) and 5th November 1891 (endowing an additional piece of land for use as a playground) and varied by Schemes sealed on 16th February 1905 (allowing the premises to be leased to the Council at a peppercorn) and 11th November 2008 (see above).

It was registered by the Charity Commission as Charity Number 1135862 on 10th May 2010.

Board of Trustees

The ex-officio Trustees for 2020 were Revd Charles W G Dobbie (chairman), Mr Andrew R Fry and Mr Paul Tivey, being the vicar and churchwardens of Holy Trinity Church, Lyonsdown. The additional Trustees were Mrs Felicity Dobbie and Mr William Rugg.

The Trustees meet at least twice a year, two Trustees forming a quorum. Alternatively, decisions may be taken by means of a resolution in writing, signed by all the Trustees. The induction and training of new trustees is based on the comprehensive information available from the Charity Commission website.

Associated Charities

Although the ex-officio Trustees of the Trust are also Trustees of Holy Trinity Lyonsdown Parochial Church Council (known as the PCC), this was the intention of the founder and cannot be varied. It is not considered that the PCC is a 'related party' to the Trust so as to require further disclosure, since the object of the Trust comes under the head of 'education', whilst the PCC comes under 'religion'. It is policy that all transactions between the two charities are on a commercial basis wherever practicable.

Similarly, with the Holy Trinity Lyonsdown Trust (HTLT), it is policy that all transactions between the two charities are on a commercial basis wherever practicable. It is not considered that the Trust is a 'related party' to HTLT so as to require further disclosure, since the object of HTLT also comes under 'religion'.

Administrative Information

The Trust is based at 18 Lyonsdown Road, New Barnet, Hertfordshire EN5 1JE. The secretary is John Govey of 40d Station Road, New Barnet, Hertfordshire EN5 1QH.

John Macrory acts as the Trust's solicitor at Macrory Ward, 27 Station Road, New Barnet, Herts. EN5 1PH. A bank account (No 00019651) in the name of New Barnet Parochial Schools Trust is held with CAF Bank Ltd., PO Box 289, West Malling, Kent ME19 4TA (Code 40-52-40).

Annual Report approved by the Trustees and signed on their behalf by:



Rev Charles W G Dobbie (chairman)

Date: 12th January 2021

New Barnet Parochial Schools Trust
Year Ended 31 December 2020

Statement of Financial Activities

		Total Funds 2020 Unrestricted	Total Funds 2019 Unrestricted
Income			
Income from Charitable Activities	Notes	£	£
Rent from St Margaret's School		<u>63,500</u>	<u>63,500</u>
Investment Income			
Bank interest		161	198
Accrued loan interest	4	<u>0</u>	<u>822</u>
Total Investment Income		<u>161</u>	<u>1,020</u>
Total Income		<u>63,661</u>	<u>64,520</u>
Expenditure			
Expenditure on Charitable Activities			
Grant Funding	2	65,987	20,584
Total Expenditure		<u>65,987</u>	<u>20,584</u>
Net Income (Expenditure)		<u>(2,326)</u>	<u>43,936</u>
Net Movement in Funds		<u>(2,326)</u>	<u>43,936</u>
Total funds brought forward		<u>217,368</u>	<u>173,432</u>
Total funds carried forward		<u>215,042</u>	<u>217,368</u>

Balance Sheet at 31 December

		2020 £	2019 £
Current Assets			
Cash at bank		215,042	217,368
Total Current Assets		<u>215,042</u>	<u>217,368</u>
Net Assets		<u>215,042</u>	<u>217,368</u>
Funds of the Charity			
Unrestricted funds			
General funds		215,042	217,368
Designated funds		<u>0</u>	<u>0</u>
Total Charity Funds	6	<u>215,042</u>	<u>217,368</u>

Financial statements approved by the Trustees and signed on their behalf by:



Rev Charles W G Dobbie (chairman)

Date: 12th January 2021

The notes on pages 5 and 6 form part of these financial statements.

New Barnet Parochial Schools Trust

Year Ended 31 December 2020

Notes to the Financial Statements

Note 1 Accounting Policies

The financial statements have been prepared in accordance with the 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) amended to February 2016 (Update Bulletin 1); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to July 2015; and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention.

Although a deficit of £2,326 is shown for 2020, this is due to an increase in grant awards following the surplus of £43,936 achieved in 2019.

1a Funds

General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust. The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law.

1b Income

Income and endowments are included in the Statement of Financial Activities when the Trust becomes legally entitled to the use of the resources; inflow of economic benefit is probable; and the monetary value can be measured with sufficient reliability. Rental income is recognised when the rental is due.

Amounts owing to the Trust on 31 December in respect of rents or other income are shown as debtors, less provision for any amounts that may prove uncollectable.

1c Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grant funding is recorded when paid over, or when awarded if that award creates a constructive obligation on the Trustees.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1d Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts- in-kind, at a reasonable estimate of their open market value on receipt. For land and buildings, see Note 3.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives.

Social investments are shown at historic cost with accrued interest added.

1e Statement of cash flows

The financial statements do not include a statement of cash flows as the charity constitutes a small charity under the SORP as amended by Update Bulletin 1.

1f Support costs

Support costs represent expenditure that does not directly relate to a specific activity. All support costs have been allocated to charitable activities because any allocation between specific activities would be immaterial.

1g Cash at bank

Cash at bank represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

New Barnet Parochial Schools Trust Year Ended 31 December 2020

Note 2 Grant Funding

The following grants have been made to support youth and children's workers in accordance with the Trust's grant-making policy:

Beneficiaries	Purpose	2020 £	2019 £
Holy Trinity Lyonsdown Trust	salaries	65,927	20,524
Support costs	bank charges	<u>60</u>	<u>60</u>
Total		<u>65,987</u>	<u>20,584</u>

Note 3 Fixed Assets

The freehold land and buildings comprise the present St Margaret's Nursery School, Margaret Road, New Barnet, EN4 9NT. The Trustees hold the school in trust under the Schools Sites Act 1841, by which, should it ever cease to be a school within the meaning of the Act, the proceeds from the site would revert to the estate of the original donor. A capital valuation of the site and buildings is, therefore, not included in the financial statements.

Note 4 Related Party Transactions

The key management personnel of the charity constitute the trustees. There are no staff members. The trustees received no remuneration during the year (none in 2019).

There were no other related party transactions during the year (none in 2019).

Note 5 Fund Details

All charity funds are currently unrestricted. There were no restricted income funds in 2020.

Note 6 Summary of Fund Movements

	Balance £ 1 Jan 2020	Income £	Expenditure £	Funds £ 31 Dec 2020
General funds	217,368	63,661	(65,987)	215,042
Restricted funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>217,368</u>	<u>63,661</u>	<u>(65,987)</u>	<u>215,042</u>

Note 7 Analysis of Net Assets by Fund

	General funds £	Restricted funds £	Total £
Fixed assets	-	-	-
Current assets	215,042	-	215,042
Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance	<u>215,042</u>	<u>-</u>	<u>215,042</u>

New Barnet Parochial Schools Trust

Year Ended 31 December 2020

Independent Examiner's Report to the Trustees of New Barnet Parochial Schools Trust

I report on the financial statements of New Barnet Parochial Schools Trust, for the year ended 31 December 2020, as set out on pages 4 to 6.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements (under section 145 of the Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act); and
- to state 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed



Date: 19th September 2021

Annette Foster

47 York Road
New Barnet
Herts.
EN5 1LN