

REGISTERED COMPANY NUMBER: 06848528 (England and Wales)
REGISTERED CHARITY NUMBER: 1135865

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020
FOR
THE HEATHFIELD FELLOWSHIP

DSK Partners LLP
75 Park Lane
Croydon
Surrey
CR9 1XS

THE HEATHFIELD FELLOWSHIP

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the Fellowship is to promote education and participation of girls, regardless of race, creed, financial means or social and economic circumstances by the provision of bursaries to attend Heathfield School.

Activities and Financial Results

The Fellowship had a successful year providing educational opportunities for young people. The Fellowship was able to offer grants totalling £49,181 (2019: £66,120). This year donations were significantly lower with £32,292 (2019: £43,257) being received. This year a successful carol service meant that income of £4,806 was received. At the year end the Charity had reserves of £41,931 (2019: £65,232), which leaves the Fellowship in a strong position to offer further grants, bursaries and prizes in the future.

During the year the Fellowship's income was generated mainly from donations. The full activities and financial results for the year are as shown in the financial statements.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charities Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Future Plans

The Fellowship aims to continue to support the students of Heathfield School by provision of bursaries, grants and prizes. The success of the carol service will be considered when planning activities to raise future funds.

Grants

Any students of Heathfield School may apply to the Trust. Grants are awarded at the discretion of the trustees. This policy ensures that the Trust achieves its objects for the public benefit.

Remuneration Policy

Trustees receive no remuneration. Only expenses suffered on behalf of the Fellowship are reimbursed to the trustees.

FINANCIAL REVIEW

Reserves policy

It is the target of the Fellowship to maintain unrestricted funds at a sufficient level to cover administration costs and bursaries for at least one year which is estimated to be £15,000. As at 31st August 2020, the Fellowship had reserves of £41,931 (2019: £65,232), all of which were unrestricted. The Trustees note that the reserves are above target and will plan bursaries and grants over the next few years to align the reserves to target.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Appointment of new trustees

Potential Trustees are proposed to or approached by The Fellowship's board of Trustees and are voted on. The executive officers are responsible for training Trustees and making them aware of their responsibilities. The Board of Trustees maintains a skills matrix of current members. When recruiting new Trustees, the Board aims to maintain a balance of skills and backgrounds to ensure a diverse mix of people.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06848528 (England and Wales)

Registered Charity number

1135865

Registered office

Heathfield School
London Road
Ascot
Berkshire
SL5 8BQ

Trustees

C E Deeds
H D C Egerton-Smith
C S Fallah (resigned 25.2.20)
J M Hicks
K J Hurt Chair
J R J Lambert (resigned 10.2.21)
H Lourie (resigned 8.2.21)
A Marx (resigned 25.1.21)
F C H Stanley
S Stewart (resigned 25.1.21)
S V Tulk-Hart Treasurer

Company Secretary

Tricor Secretaries Limited

Independent Examiner

DSK Partners LLP
75 Park Lane
Croydon
Surrey
CR9 1XS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18 May 2021 and signed on its behalf by:

Karen Hurt

K J Hurt - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HEATHFIELD FELLOWSHIP

Independent examiner's report to the trustees of The Heathfield Fellowship ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

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

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

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Romit Basu FCA
DSK Partners LLP
75 Park Lane
Croydon
Surrey
CR9 1XS

18 May 2021

THE HEATHFIELD FELLOWSHIP

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

| | Notes | 2020 Unrestricted fund £ | 2019 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 32,292 | 43,257 |
| Charitable activities | | | |
| Carol service | | 4,806 | 9,608 |
| Investment income | 2 | 94 | 122 |
| Total | | 37,192 | 52,987 |
| EXPENDITURE ON | | | |
| Raising funds | | 7,294 | 5,425 |
| Charitable activities | | | |
| Bursaries | | 49,395 | 66,626 |
| Other | | 3,804 | 3,048 |
| Total | | 60,493 | 75,099 |
| NET INCOME/(EXPENDITURE) | | (23,301) | (22,112) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 65,232 | 87,344 |
| TOTAL FUNDS CARRIED FORWARD | | 41,931 | 65,232 |

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2020

| | | 2020 Unrestricted fund £ | 2019 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| | Notes | | |
| FIXED ASSETS | | | |
| Intangible assets | 6 | 2,828 | 4,221 |
| CURRENT ASSETS | | | |
| Debtors | 7 | - | 3,540 |
| Cash at bank | | 53,738 | 61,815 |
| | | <u>53,738</u> | <u>65,355</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | (14,635) | (4,344) |
| | | <u>39,103</u> | <u>61,011</u> |
| NET CURRENT ASSETS | | | |
| | | <u>39,103</u> | <u>61,011</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 41,931 | 65,232 |
| | | <u>41,931</u> | <u>65,232</u> |
| NET ASSETS | | | |
| | | <u>41,931</u> | <u>65,232</u> |
| FUNDS | 9 | | |
| Unrestricted funds | | 41,931 | 65,232 |
| | | <u>41,931</u> | <u>65,232</u> |
| TOTAL FUNDS | | <u>41,931</u> | <u>65,232</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 May 2021 and were signed on its behalf by:

Karen Hurt

K J Hurt - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

GOING CONCERN

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic condition. The charity is likely to be affected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the entity's financial position.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES - continued

GOING CONCERN

The charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 August 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.

These accounts have been prepared on the going concern basis, on the understanding that the trustees will continue to financially support the charity. However due to the nature of the charity and its activities, along with schools being closed due to the UK lockdown, we do not anticipate any material impact on the charity and its finances.

2. INVESTMENT INCOME

| | 2020 | 2019 |
|-------------------|-----------|------------|
| | £ | £ |
| Interest received | 94 | 122 |
| | <u>94</u> | <u>122</u> |

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2020 | 2019 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Independent examination fees | 1,200 | 1,200 |
| Computer software amortisation | 1,393 | 1,227 |
| | <u>2,593</u> | <u>2,427</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

During the year one trustee was reimbursed £584 (2019: £566) for expenses suffered on behalf of the Charity.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 43,257 |
| Charitable activities | |
| Carol service | 9,608 |
| Investment income | 122 |
| Total | <u>52,987</u> |
| EXPENDITURE ON | |
| Raising funds | 5,425 |
| Charitable activities | |
| Bursaries | 66,626 |
| Other | 3,048 |
| Total | <u>75,099</u> |
| NET INCOME/(EXPENDITURE) | <u>(22,112)</u> |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 87,344 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>65,232</u></u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

6. INTANGIBLE FIXED ASSETS

| | |
|--|------------------------|
| | Computer software £ |
| COST | |
| At 1 September 2019 and 31 August 2020 | <u>5,778</u> |
| AMORTISATION | |
| At 1 September 2019 | 1,557 |
| Charge for year | <u>1,393</u> |
| At 31 August 2020 | <u>2,950</u> |
| NET BOOK VALUE | |
| At 31 August 2020 | <u>2,828</u> |
| At 31 August 2019 | <u>4,221</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|----------|--------------|
| | 2020 | 2019 |
| | £ | £ |
| Trade debtors | - | 2,090 |
| Prepayments | - | <u>1,450</u> |
| | <u>-</u> | <u>3,540</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------|---------------|--------------|
| | 2020 | 2019 |
| | £ | £ |
| Trade creditors | 13,365 | 3,074 |
| Accrued expenses | <u>1,270</u> | <u>1,270</u> |
| | <u>14,635</u> | <u>4,344</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

9. MOVEMENT IN FUNDS

| | At 1.9.19 £ | Net movement in funds £ | At 31.8.20 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 65,232 | (23,301) | 41,931 |
| TOTAL FUNDS | <u>65,232</u> | <u>(23,301)</u> | <u>41,931</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 37,192 | (60,493) | (23,301) |
| TOTAL FUNDS | <u>37,192</u> | <u>(60,493)</u> | <u>(23,301)</u> |

Comparatives for movement in funds

| | At 1.9.18 £ | Net movement in funds £ | At 31.8.19 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 87,344 | (22,112) | 65,232 |
| TOTAL FUNDS | <u>87,344</u> | <u>(22,112)</u> | <u>65,232</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 52,987 | (75,099) | (22,112) |
| TOTAL FUNDS | <u>52,987</u> | <u>(75,099)</u> | <u>(22,112)</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.9.18 £ | Net movement in funds £ | At 31.8.20 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 87,344 | (45,413) | 41,931 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>87,344</u> | <u>(45,413)</u> | <u>41,931</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 90,179 | (135,592) | (45,413) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>90,179</u> | <u>(135,592)</u> | <u>(45,413)</u> |

10. RELATED PARTY DISCLOSURES

During the year the Fellowship received a total of £32,292 (2019: £41,167) from Heathfield School, a connected party by virtue of a common Trustee. This comprises donations to the Fellowship. As at 31 August 2020, an amount of £Nil (2019: £2,090) was owing from Heathfield School to the Fellowship.