

Charity Number: 1142061

**LANCASTER GIRLS' GRAMMAR
SCHOOL FUND**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31ST AUGUST 2024**

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

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LANCASTER GIRLS' GRAMMAR SCHOOL FUND

OFFICERS AND PROFESSIONAL ADVISERS

Trustees	Mr C P Beard Mrs S K Bain Mrs S Hodgson
Headteacher	Mr C P Beard
Administrator	Ms C Gillies
Registered Office	Regent Street Lancaster LA1 1SF
Accountants	CWR Chartered Accountants 20 Mannin Way Lancaster Business Park Caton Road Lancaster LA1 3SW
Bankers	Lloyds TSB 49 Market Street Lancaster LA1 1JH
Solicitors	Veale Wasbrough Vizards Orchard Court Orchard Lane Bristol BS1 5WS

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

The Trustees present their annual report along with the Financial Statements for the year ended the 31st August 2024. The financial statements have been prepared in accordance with accounting policies set out in the notes to the accounts and comply with the Charities Act 2011 and 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).

Administrative Information

The Lancaster Girls' Grammar School Fund is a registered charity (No. 1142061) with the Charities Commission. The charity was formed on the 24th May 2011. The Trustees, administrators and professional advisers are listed on page 3.

The object of the charity is to advance the education (including social and physical training) of students at the Lancaster Girls' Grammar School (LGGS).

Structure, Governance and Management

The charity is connected with the Lancaster Girls' Grammar School, which has been an academy school since the 1st January 2011. The instrument of governance of the school provides for the Trustees to sit on the governing body of the school.

The Trustees are responsible for the overall management of the charity. Policies and procedures are in place for the induction and training of new Trustees. However, in recognition of the experience which is evident amongst the current Trustees, there are no plans for the training of Trustees at present. The Trustees are aware that if the need arises, they will of course arrange such training to be carried out.

The governance of the school's activities is vested with the Governing Body who discharge their duties in accordance with government legislation.

Risk Management

The Board of Trustees is responsible for the management of risk faced by the charity. As the objects are to support the school, the significant risks to the charity arise from the school's day to day operation. The Trustees, through overview of the Governing Body, ensures that risks are identified, assessed and controls introduced as required.

The Trustees examine the major risks that the charity faces each financial year to ensure the continued success of the school and hence the charity.

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

REPORT OF THE TRUSTEES (Cont'd) FOR THE YEAR ENDED 31ST AUGUST 2024

Objects, Aims and Activities

The object of the charity is to assist the Governors of Lancaster Girls' Grammar School in advancing the education of pupils at the Lancaster Girls' Grammar School.

With this objective the charity aims to improve the standard of education provided by the school by assisting in the provision of facilities and to support activities which are designed to enhance the all-round development of pupils.

The principal activity of the charity during the year was to run development appeals to raise monies in support of the objectives of the charity.

When planning the activities for the year, the Trustees have considered the Charity Commissions guidance on Public Benefit.

Application of Income

During the accounting year £118,832 has been applied to a range of costs and bursaries for the students of Lancaster Girls' Grammar School.

Financial Review and Investment Policy

During the year the charity contributed towards various costs of the school. This included a contribution of £15,000 towards counselling costs and contributions totalling £85,000 towards the One-to-One device programme. This is scheduled in note 2 to the accounts.

The charity made payments in excess of its income totalling £60,434 in the accounting year which together with the brought forward fund balance of £527,329 gives the Charity a total reserve balance of £466,895 at the end of the accounting year.

The charity's policy is to place available funds in low-risk investments and to ensure funds are easily accessible should they be required for school projects.

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

REPORT OF THE TRUSTEES (Cont'd) FOR THE YEAR ENDED 31ST AUGUST 2024

Reserves Policy

Net assets as at 31st August 2024 were £466,895. Of these funds £40,388 are restricted for specific projects as detailed in the notes to the accounts. The remainder forms an unrestricted fund and these funds can be directed to projects in line with the objectives of the charity at the discretion of the Trustees.

Future Plans

The charity aims to continue to generate funds from appeals and to continue its policy of improving the general school buildings and to aid pupils who require assistance to develop their maximum potential.

Accounting and Reporting Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The Charities Act requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ make judgements and accounting estimates that are reasonable and prudent;
- ◆ observe the methods and principles in the Charities SORP;
- ◆ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

Mr C P Beard

Approved by the Trustees on the 13th June 2025

LANCASTER GIRLS' GRAMMAR SCHOOL FUND
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LANCASTER GIRLS' GRAMMAR SCHOOL FUND
FOR THE YEAR ENDED 31ST AUGUST 2024

Independent examiner's report to the Trustees of Lancaster Girls' Grammar School Fund

I report to the Trustees on my examination of the accounts of Lancaster Girls' Grammar School Fund (the Trust) for the year ended 31st August 2024, which are set out on pages 8 to 15.

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 Trustee'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 2011 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.

Mr Phillip Dennison ACA FCCA
For and on behalf of
CWR Chartered Accountants
20 Mannin Way
Lancaster Business Park
Caton Road
Lancaster
LA1 3SW

Date: 23rd June 2025

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

STATEMENT OF FINANCIAL ACTIVITIES
YEAR END 31ST AUGUST 2024

		Unrestricted funds	Restricted funds	Total funds For the year ended 31 August 2024	Total funds For the year ended 31 August 2023
	Note	£	£	£	£
Incoming resources					
Voluntary income:					
Donations and gifts		10,295	50,246	60,541	49,276
Investment income:					
Bank interest / dividend income		53	1,046	1,099	1,037
Total incoming resources		10,348	51,292	61,640	50,313
Resources expended					
Charitable expenditure					
Cost of generating voluntary income	1	-	-	-	418
Charitable activities	2	28,743	93,316	122,059	66,302
Governance costs	3	2,244	-	2,244	2,154
Total resources expended		30,987	93,316	124,303	68,874
Net (outgoing) resources before other recognised gains and losses		(20,639)	(42,024)	(62,663)	(18,561)
Unrealised gain/(loss) on investments		-	2,229	2,229	(194)
Transfers between funds		1,923	(1,923)	-	-
Net Movements in Funds		(18,716)	(41,718)	(60,434)	(18,755)
Reconciliation of Funds					
Balances Brought Forward 1st September 2023		445,223	82,106	527,329	546,084
Balances Carried Forward 31st August 2024		426,507	40,388	466,895	527,329

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

BALANCE SHEET
AS AT 31ST AUGUST 2024

	Note	2024 £	2023 £
Investments	5	30,531	28,302
Current Assets			
Debtors	6	2,754	4,690
Cash at bank and in hand		436,584	508,359
		439,338	513,049
Creditors: Amounts falling due within one year	7	(2,974)	(14,022)
Net current Assets		436,364	499,027
Net Assets		466,895	527,329
Funds			
Unrestricted funds:			
General funds		426,507	445,223
Restricted funds	8	40,388	82,106
Total Funds		466,895	527,329

These accounts were approved by the trustees on the 13th June 2025 and signed on their behalf by:

Mr C P Beard

The notes on pages 10 to 15 form part of these accounts

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS YEAR END 31ST AUGUST 2024

ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Going Concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Donations and income from own activities

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured. Other income is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

Grants

Monies received contingent on them being used for a specific purpose are treated as provisions and are only released against expenditure when that expenditure is incurred.

Investments

Investments are included at market value at the balance sheet date. Gains and losses on disposal and revaluation of investments are charged or credited to the SOFA.

Funds accounting

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS YEAR END 31ST AUGUST 2024

ACCOUNTING POLICIES (CONTINUED)

Funds accounting (continued)

Restricted funds - these are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions apply when specified by the donor or when funds are raised for particular restricted purposes. Further details of the purpose of each fund are included in the notes to the financial statements.

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS
YEAR END 31ST AUGUST 2024

	Unrestricted funds	Restricted funds	Total For the year ended 31 August 2024	Total For the year ended 31 August 2023
	£	£	£	£
1. Cost of generating voluntary income				
Fundraising event costs	-	-	-	418
	-	-	-	418
2. Charitable activities				
Grants made in respect of:				
General contributions to LGGS (including prizes)	1,500	739	2,239	710
Contribution towards LGGS trip & lesson costs on behalf of pupils	4,942	-	4,942	4,060
Contribution towards LGGS student course bursaries	-	4,600	4,600	3,125
Contribution towards LGGS library books and author event	1,715	-	1,715	496
Contribution towards LGGS counselling costs	15,000	-	15,000	-
Contributions towards LGGS dining equipment	2,349	-	2,349	25,820
Contributions towards LGGS One-to-One device programme	-	85,000	85,000	24,131
Contributions towards LGGS general equipment	2,987	-	2,987	374
Donations to National Charities	250	922	1,172	3,229
Donations to International Charities	-	2,055	2,055	4,357
	28,743	93,316	122,059	66,302
3. Governance costs				
Accountancy and independent examiner's fee	2,244	-	2,244	2,154
	2,244	-	2,244	2,154

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS YEAR END 31ST AUGUST 2024

4. Staff costs

The charity does not employ any staff. The Trustees received no remuneration or expenses during the period.

5. Investments	2024	2023
	£	£
COIF Units	24,216	22,430
BlackRock Investment Fund	155	148
M&G Investments	6,160	5,724
	<hr/>	<hr/>
	30,531	28,302
	<hr/>	<hr/>

6. Debtors	2024	2023
	£	£
Gift Aid recoverable	1,504	4,690
Other debtors	1,130	-
Prepayments	120	-
	<hr/>	<hr/>
	2,754	4,690
	<hr/>	<hr/>

7. Creditors: Amounts falling due within one year	2024	2023
	£	£
Commitments to Lancaster Girls' Grammar School	700	11,826
Accruals and deferred income	2,274	2,196
	<hr/>	<hr/>
	2,974	14,022
	<hr/>	<hr/>

The commitments to Lancaster Girls' Grammar School represent reimbursement of School Fund monies.

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS YEAR END 31ST AUGUST 2024

8. Restricted funds

	Balance 31.08.23 £	Incoming resources £	Outgoing resources £	Gains, losses and transfers £	Balance 31.08.24 £
Restricted Prize / Bursary Fund	60,904	3,337	(1,485)	-	62,756
Parent donation for Staff of LGGS	1,000	-	-	-	1,000
Parent donation for 6th form of LGGS	1,000	-	(240)	-	760
One-to-One Device scheme parent donations	(107)	46,942	(85,000)	-	(38,165)
The Dowager Countess Eleanor Peel Trust Bursary	10,900	-	(3,600)	-	7,300
Donations to National Charities	1,990	1,187	(922)	(792)	1,463
Donations to International Charities	726	2,055	(2,055)	(726)	-
Other restricted charitable donations	405	-	-	(405)	-
Joyce Rigby legacy for mathematics	5,288	-	(14)	-	5,274
	82,106	53,521	(93,316)	(1,923)	40,388

The Restricted Prize / Bursary Fund is made up of a number of different prize funds. The awards are specifically for pupils of LGGS to reward outstanding achievement and performance or to promote the further education of pupils of the school.

It is noted that the One-to-One Device scheme shows an excess of expenditure over income. This is due to the timing of the investment in the devices and the deficit is expected to reduce as future parent donations are received.

National/International/Other donations include monies raised for registered national and global charities. As at the end of the accounting period a total of £1,463 donations had not been paid to the relevant charity.

9. Analysis of net assets between funds

	Tangible Fixed Assets £	Net Current Assets £	Total 2024 £
Restricted Funds	-	40,388	40,388
Unrestricted Funds	-	426,507	426,507
	-	466,895	466,895

LANCASTER GIRLS' GRAMMAR SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS YEAR END 31ST AUGUST 2024

10. Control

The charity is controlled by the Board of Trustees.

11. Taxation

Lancaster Girls' Grammar School Fund is a registered charity number 1142061. All the charity's income is applied to its charitable objectives and the charity is, therefore, exempt under current legislation from most forms of taxation.

12. Transactions with Trustees and connected parties

During the accounting year the charity made a series of transactions with Lancaster Girls' Grammar School, a company limited by guarantee whose company number is 07441463.

These transactions involved a series of donations to the school in line with the objectives of the charity. The school fully utilised these donations during the accounting period for the purposes specified. The charity is administered from within the premises of the Lancaster Girls' Grammar School however no recharge of wages and salaries, rent or other overhead was charged to the charity during the accounting period by the school.