

Charity number: 1155759

THE BISHOP'S STORTFORD HIGH SCHOOL MITRE FUND

Trustees' Report and Independently Examined

Financial Statements For The Year Ended 31 March

2023

THE BISHOP'S STORTFORD HIGH SCHOOL MITRE FUND

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THE BISHOP'S STORTFORD HIGH SCHOOL MITRE FUND

Reference and Administration Information

Trustees

Philip Godfrey - Chair
Jason Haigh
Dale Reeve
Debbie Hepworth
Jonathan Griffiths

Charity registration number

1155759

Business address

London Road
Bishop's Stortford
Hertfordshire
CM23 3LU

Bank

NatWest Bank Plc
Bishop's Stortford Branch
7 High Street
Bishop's Stortford
Hertfordshire
CM23 2LE

Independent examiner

Mr Timothy Hammonds

THE BISHOP'S STORTFORD HIGH SCHOOL MITRE FUND

Trustees' Annual Report for the Year Ended 31 March 2023

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2022 to 31 March 2023 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP.

The Trustees who served during the year were:

Philip Godfrey - Chair
Jason Haigh
Dale Reeve
Debbie Hepworth
Jonathan Griffiths

Principal activities and business review

The principal objective of the charity is to advance the education of the pupils at The Bishop's Stortford High School by providing and assisting in the provision of facilities for education at the school. Activity continues to develop generating both funds and public awareness of the charity led by volunteer fundraising.

Fundraising activity has continued throughout the year and The Trust's main aim continues to be to raise sufficient funds for the school. Main fundraising is by parent donations. The Trust is dependent on voluntary help.

Public benefit

The Trustees have developed their strategic plans to ensure that the charity provides public benefit and achieves its objectives as set out in the Foundation Constitution. The Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: reporting (PB3)'.

Financial review

The Trustees regularly undertake a review of the financial activities to ensure the charity has sufficient reserves in order to operate in both the short and longer term.

Receipts for the period ended 31 March 2023 totaled £40,787.

Unrestricted balances totaling £51,274 as at 31 March 2023 are as follows:

The Bishop's Stortford High School Mitre Fund £52,274

Restricted balances totaling £58,346 as at 31 March 2023 are as follows:

Shaw - Library boards and sporting fund £34,706
Debating -£362 timing difference
Dotmatics - New sensory room fund £1,000
Ring Fenced - New sports facility fund £23,002

Thanks are given to all those who have helped raise money through a lot of hard work, time and effort during the year in order to continue to support the school.

Method of appointment or election of Trustees

The trustees are appointed by a resolution of the existing trustees passed at a special meeting and the appointment lasts for two years. The trust deed sets out that the minimum number of trustees is two. No formal induction is carried out by the charity. All trustees of the charity have been provided with a copy of the trust deed.

THE BISHOP'S STORTFORD HIGH SCHOOL MITRE FUND

Independent Examiner's Report for the Year Ended 31 March 2023

Independent examiner's report to the trustees of The Bishop's Stortford High School Mitre Fund ('the Trust')

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 March 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.

An independent examination does not involve gathering all evidence that would be required in an audit and consequently does not cover all matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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.

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.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report

Mr Timothy Hammonds FCA
35A Havers Lane
Bishop's Stortford
CM23 3PA

Date: 15.1.2024



THE BISHOP'S STORTFORD HIGH SCHOOL MITRE FUND

Trustees' Annual Report for the Year Ended 31 March 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping 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 enable them to ensure that the financial statements comply with the Charities Act 1993, the charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees on..... and signed on their behalf by:

Philip Godfrey - Chair



08/01/2024.

THE BISHOP'S STORTFORD HIGH SCHOOL MITRE FUND

Receipts and Payments Account

for the Year Ended 31 March 2023

			31.03.23	31.03.22
	Unrestricted funds	Restricted funds	Total funds	Total funds
Notes	£	£	£	£
Receipts from:				
Donations - Parents	15,999		15,999	17,321
Gift Aid - HMRC	-		-	3,553
Interest received	614		614	7
Water bottles	780		780	-
Fun Run income	5,542		5,542	1,000
Shaw - Library boards and sporting	-		-	37,903
Dotmatics - New sensory room	-		-	1,000
Ring Fenced New Sports Facility	-	17,552	17,552	5,450
Debating	-	300	300	-
	22,935	17,852	40,487	66,234.00
Payments:				
Counselling services	16,488		16,488	-
Computer equipment	5,820		5,820	-
Fun run expenditure	5,335	1,000	6,335	-
House awards	1,776		1,776	-
Curriculum expenditure	16,514		16,514	-
Miscellaneous expenditure	1,264		1,264	-
House water bottles	2,486		2,486	-
Debating costs	-	1,112	1,112	-
Shaw ring-fenced Library	-	3,197	3,197	-
Bank charges	23		23	-
Accountancy fee	350		350	-
Total payments	50,056	5,309	55,365	-
Net receipts/ (payments)	-27,121	12,543	-14,578	-
Reconciliation of funds:				
Total funds brought forward	79,395	45,803	125,298	58,964
Total funds carried forward	52,274	58,346	110,720	125,198

The above results were derived from continuing operations.

The charity has no recognised gains or losses for the year other than the results above.

THE BISHOP'S STORTFORD HIGH SCHOOL MITRE FUND


Statement of Assets and Liabilities

as at Year Ended 31 March 2023

	2023	2022
	£	£
Current assets		
Cash at bank and in hand	<u>110,720</u>	<u>125,198</u>
Net current assets	<u>110,720</u>	<u>125,198</u>
Net assets	<u>110,720</u>	<u>125,198</u>
Charity funds		
Unrestricted funds	52,274	79,395
Restricted funds	<u>58,346</u>	<u>45,803</u>
Total funds	<u>110,720</u>	<u>125,198</u>

Approved and authorised by the trustees on and signed on their behalf by:

Philip Godfrey - Chair



08/01/2024.

THE BISHOP'S STORTFORD HIGH SCHOOL MITRE FUND

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared using the receipts and payments convention and have been prepared in a consistent way from year to year.

Revenue recognition

Turnover comprises the fair value of donations from individuals or companies, legacy gifts from individuals and interest on funds held on deposit.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities..

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value

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 purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.