

CHARITY REGISTRATION NUMBER: 1170059

The Friends of Norwich School
Unaudited financial statements
31 August 2021

The Friends of Norwich School

Financial statements

Year ended 31 August 2021

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7

The Friends of Norwich School

Trustees' annual report

Year ended 31 August 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Reference and administrative details

Registered charity name	The Friends of Norwich School
Charity registration number	1170059
Principal office	Norwich School 71A The Close Norwich NR1 4DD

The trustees

The trustees who served during the year and at the date of approval were as follows:

Ms M de Lange (Chair)
Mr S Griffiths
Mr J Hook
Mr J Ingham
Mr J Pearson
Mrs J Taylor (appointed 1 September 2020)

Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
-----------------------------	---

Bankers	Barclays Bank Plc 3 St James Court Norwich Norfolk NR3 1RJ
----------------	--

Solicitors	Mills and Reeve 1 St James Court Whitefriars Norwich NR3 1RU
-------------------	--

The Friends of Norwich School

Trustees' annual report *(continued)*

Year ended 31 August 2021

Objectives and activities

The primary purpose of the Charity is to advance the education of pupils at Norwich School.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit. They confirm that in planning and carrying out the charity's activities they have had regard to this guidance.

The charity exists to raise funds for various School Clubs and Associations which provide additional extra mural activity for pupils.

The Friends also raise funds to purchase bursaries to the School thereby enabling talented young people to attend the School who might otherwise be unable to do so for financial reasons.

Achievements and performance

- There were no fundraising events during the year.
- Grants totalling £6,190 were paid to extra-curricular clubs and associations organised by the school for the benefit of its students.
- Bursaries of £10,000 were awarded during the year.

Financial review

The charity is funded by event income and a charity shop. Total income amounted to £34,157 (2020: £31,474) and, after expenditure of £23,777 (2020: £41,555), the net income for the year amounted to £10,380 (2020: net expenditure of £10,081).

The Trustees consider the year-end financial position to be satisfactory and confirm that the charity can meet all known obligations.

Reserves policy

The level of reserves is discussed annually with a view to holding an adequate but not excessive level of reserves.

Free reserves held by the charity as at 31 August 2021 totalled £24,069.

Plans for future periods

It is the Trustees' intention that the charity will continue to advance the education of pupils at Norwich School as described above

Structure, governance and management

Governing document

The Friends of Norwich School was originally established on 23 January 1978. The constitution was registered with the Charity Commission (registration number 1170059) on 7 November 2016.

The Friends of Norwich School

Trustees' annual report *(continued)*

Year ended 31 August 2021

Structure, governance and management *(continued)*

Appointment and recruitment of Trustees

According to the Charity's constitution, the board of Trustees should consist of at least three and not more than six individuals, appointed as follows:

- Three elected Trustees, all of whom must be members and elected by the Membership at an AGM;
- The Head Master of Norwich School;
- The Master of the Lower School of Norwich School; and
- The Development Director, or equivalent role, at Norwich School.

Trustees' induction and training

All new Trustees will be provided with copies of:

- The Charity's constitution
- The latest accounts of the Charity

and are encouraged to read Charity Commission guidance notes CC3 - "The Essential Trustee: what you need to know, what you need to do."

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

True and Fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following Accounting and Reporting by charities by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor FCA DChA of Lovewell Blake LLP has been re-appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 16 June 2022 and signed on behalf of the board of trustees by:

Ms M de Lange (Chair)

The Friends of Norwich School

Independent examiner's report to the trustees of The Friends of Norwich School

Year ended 31 August 2021

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 August 2021 which comprise the statement of financial activities, balance sheet and the related notes.

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 charity's accounts carried out under section 145 of the 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 charity 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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

16 June 2022

The Friends of Norwich School

Statement of financial activities

Year ended 31 August 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	10,030	10,030	60
Other trading activities	5	24,127	24,127	31,414
Total income		<u>34,157</u>	<u>34,157</u>	<u>31,474</u>
Expenditure				
Raising funds				
Costs of other trading activities	6	6,159	6,159	12,646
Charitable activities	7	17,618	17,618	28,909
Total expenditure		<u>23,777</u>	<u>23,777</u>	<u>41,555</u>
Net income/(expenditure) and net movement in funds		<u>10,380</u>	<u>10,380</u>	<u>(10,081)</u>
Reconciliation of funds				
Total funds brought forward		13,689	13,689	23,770
Total funds carried forward		<u>24,069</u>	<u>24,069</u>	<u>13,689</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

The Friends of Norwich School

Balance sheet

31 August 2021

	Note	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		32,597		44,232	
Creditors: Amounts falling due within one year	11	<u>(8,528)</u>		<u>(30,543)</u>	
Net current assets			<u>24,069</u>		<u>13,689</u>
Total assets less current liabilities			<u>24,069</u>		<u>13,689</u>
Net assets			<u>24,069</u>		<u>13,689</u>
Funds of the charity					
Unrestricted funds			<u>24,069</u>		<u>13,689</u>
Total charity funds	12		<u>24,069</u>		<u>13,689</u>

These financial statements were approved by the board of trustees and authorised for issue on 16 June 2022, and are signed on behalf of the board by:

Ms M de Lange (Chair)

The notes on pages 7 to 11 form part of these financial statements.

The Friends of Norwich School

Notes to the financial statements

Year ended 31 August 2021

1. General information

The charity is a charitable incorporated organisation, registered with the Charity Commission for England and Wales. The address of the principal office is Norwich School, 71A The Close, Norwich, NR1 4DD.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

(b) Going concern

The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Trustees have considered the impact of COVID-19 when making this assessment

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

The Friends of Norwich School

Notes to the financial statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

(f) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	10,030	10,030	–	–

The Friends of Norwich School

Notes to the financial statements *(continued)*

Year ended 31 August 2021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gifts				
Gifts	—	—	60	60
	<u>10,030</u>	<u>10,030</u>	<u>60</u>	<u>60</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	—	—	15,300	15,300
Charity shop	24,127	24,127	16,114	16,114
	<u>24,127</u>	<u>24,127</u>	<u>31,414</u>	<u>31,414</u>

6. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shop costs - purchases	6,159	6,159	8,275	8,275
Fundraising expenses	—	—	4,371	4,371
	<u>6,159</u>	<u>6,159</u>	<u>12,646</u>	<u>12,646</u>

7. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants	6,190	6,190	17,045	17,045
School bursaries	10,000	10,000	10,000	10,000
Sundry expenses	316	316	814	814
PTA insurance	122	122	—	—
Governance costs	990	990	1,050	1,050
	<u>17,618</u>	<u>17,618</u>	<u>28,909</u>	<u>28,909</u>

Governance costs

	2021 £	2020 £
Independent examination - current year	990	930
Independent examination - prior year	—	120
	<u>990</u>	<u>1,050</u>

The Friends of Norwich School

Notes to the financial statements *(continued)*

Year ended 31 August 2021

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>990</u>	<u>930</u>

9. Staff costs

The average head count of employees during the period was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,538	29,613
Accruals and deferred income	<u>990</u>	<u>930</u>
	<u>8,528</u>	<u>30,543</u>

12. Analysis of charitable funds

	Balance at 1 Sep 2020 £	Income £	Expenditure £	Balance at 31 Aug 2021 £
General funds	<u>13,689</u>	<u>34,157</u>	<u>(23,777)</u>	<u>24,069</u>

	Balance at 1 Sep 2019 £	Income £	Expenditure £	Balance at 31 Aug 2020 £
General funds	<u>23,770</u>	<u>31,474</u>	<u>(41,555)</u>	<u>13,689</u>

The Friends of Norwich School

Notes to the financial statements *(continued)*

Year ended 31 August 2021

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	32,597	32,597
Creditors less than 1 year	(8,528)	(8,528)
Net assets	<u>24,069</u>	<u>24,069</u>

	Unrestricted Funds £	Total Funds 2020 £
Current assets	44,232	44,232
Creditors less than 1 year	(30,543)	(30,543)
Net assets	<u>13,689</u>	<u>13,689</u>

14. Related parties

There were no related party transactions during the year.