

GREBALL

(a Charitable Incorporated Organisation)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st AUGUST 2021

Charity Number 1173440

GREBALL

FINANCIAL STATEMENTS

YEAR ENDED 31st AUGUST 2021

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REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees of the charity all served throughout the year to 31st August 2021:

Registered charity name	Greball	
Charity registration number	1173440	
Governing structure	Charitable Incorporated Organisation	
Charity address	Greball 2 Montague Close Shoreham-by-Sea West Sussex BN43 6EF	
Trustees	David Keeling Terry Hockley Diane Johnston Jonalyn Mills	(appointed 11th June 2021) (deceased 11th June 2021)

GREBALL

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st AUGUST 2021

The trustees present their annual report and financial statements of the charity for the year to 31st August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice ("SORP") 'Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Greball is a Charitable Incorporated Organisation (Charity registration number 1173440) whose purpose is to advance the education of pupils at Great Ballard School located at Eartham, near Chichester. The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing Greball's aims and objectives, in planning future activities, and setting the grant-making policy for the year.

Greball seeks to further its charitable purposes for the public benefit through its grant-making policy which aims at:

- 1) Developing effective relationships between the staff, parents and others associated with Great Ballard School; and
- 2) Engaging in activities or providing facilities, resources or equipment which supports Great Ballard School and advances the education of its pupils; and
- 3) Providing grants, bursaries or other payments or forms of support to pupils who are in need of financial assistance, to attend the school or to take part in extra-curricular activities.

Greball has established its grant-making policy to achieve its objects for the public benefit. Greball invites applications from the pupils, staff, parents and others associated with Great Ballard School for grants towards specific projects which are aligned to Greball's aim of advancing the education of pupils at Great Ballard School. Applications received are reviewed by the trustees using a cost-benefit analysis in conjunction with the budget of the charity, to decide whether to grant the award. Following the decision of the trustees, the criteria for the award will then be agreed with Great Ballard School which is then responsible for the administration of the award for the purposes set.

ACHIEVEMENTS AND PERFORMANCE

During the year ended 31st August 2021, Greball awarded grants to Great Ballard School to fund educational services, to purchase new computer equipment and to provide scholarships and bursaries for disadvantaged pupils (see note 4 to the financial statements).

These awards will have directly enhanced the education of 90 pupils at Great Ballard School during the year.

FINANCIAL REVIEW

Greball's work is entirely reliant on income from voluntary donations. During the year the charity received £562,182 of donations, upon which it was able to claim an additional £140,546 in Gift Aid. The charity's trustees express their deep gratitude to all those who have supported the charity during the year.

The support costs of the charity are kept to a minimum in order to maximise the funds available to be used directly in meeting the charity's objects. The total grants awarded to Great Ballard School during the year amounted to £740,584. The balance of funds available to the charity of £28,032 is carried forward, to be used for making further awards to Great Ballard School on the receipt of appropriate applications.

GREBALL

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31st AUGUST 2021

RISK MANAGEMENT

The principal risks faced by Greball are in respect of its reliance on voluntary donations affecting the capacity of the charity to make effective grants.

The trustees regularly communicate with key donors to report the effectiveness of the grant program and to encourage further voluntary donations into the charity. The capacity of the charity to make effective grants is managed by the trustees via regularly reviewing the resources available to the charity and the planned grant program reviewing the quality of the applications received using a cost-benefit analysis.

RESERVES POLICY

The charity aims to maintain free reserves at a level sufficient for it to be able to respond to applications for grants and ensure that support and governance costs are covered. The trustees consider the current level of free reserves to be sufficient given the nature of the charity's minimal support and administrative costs.

PLANS FOR THE FUTURE

Greball is a testimony to the generosity and charitable concerns of its donors in promoting the advancement of education at Great Ballard School. In the next 12 months, the trustees anticipate increasing awards to Great Ballard School to directly fund educational programs and services that enhance the education of its pupils.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Greball is a Charitable Incorporated Organisation registered on the 15th June 2017 with the Charity Commission (charity number 1173440), and is constituted under its governing document. Greball was established by the trustees with the aim of advancing the education of pupils at Great Ballard School, near Eartham, Chichester.

Trustee meetings are held regularly to agree the broad strategy and areas of activity of the charity, and to review grant applications received.

New trustees are appointed by the existing trustees and serve for an indefinite term until they either retire as a trustee, or are absent from trustee meetings for a period of 6 months without the permission of the trustees. New trustees may be sought by open advertisement or through dialogue with major grant recipients, provided they respect the ethos of the charity to continue the charitable work of advancing the education of pupils at Great Ballard School. On appointment, new trustees sign a model trustee declaration statement committing them to giving of their time and expertise. New trustees are fully inducted into the processes of the charity and the responsibilities of the trustee board.

GREBALL

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31st AUGUST 2021

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 year.

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

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

The Trustees are responsible for keeping adequate accounting records that 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 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 12/04/2022 and signed on their behalf by:

Signed:



.....
TERRY HOCKLEY

GREBALL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREBALL

YEAR ENDED 31st AUGUST 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st August 2021 which are set out on pages 6 to 11.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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:



12/4/2022

.....
JAMES BLAKE FCA

tc accounts · tax · legal · financial planning

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GREBALL

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31st AUGUST 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES					
Donations and voluntary income	3	140,545	562,182	702,727	268,956
Investment income		2	–	2	6
TOTAL INCOMING RESOURCES		<u>140,547</u>	<u>562,182</u>	<u>702,729</u>	<u>268,962</u>
RESOURCES EXPENDED					
Costs of raising funds		–	–	–	–
Expenditure on charitable activities	4	(178,402)	(562,182)	(740,584)	(300,000)
Costs in support of charitable activities	4	(1,818)	–	(1,818)	(1,866)
TOTAL RESOURCES EXPENDED		<u>(180,220)</u>	<u>(562,182)</u>	<u>(742,402)</u>	<u>(301,866)</u>
NET INCOME/(EXPENDITURE)		<u>(39,673)</u>	<u>–</u>	<u>(39,673)</u>	<u>(32,904)</u>
RECONCILIATION OF FUNDS:					
Funds brought forward at 31st August 2020		67,705	–	67,705	100,609
TOTAL FUNDS CARRIED FORWARD		<u>28,032</u>	<u>–</u>	<u>28,032</u>	<u>67,705</u>

The notes on pages 9 to 11 form part of these financial statements.

GREBALL

BALANCE SHEET

AS AT 31st AUGUST 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
ASSETS					
Cash at bank		28,675	–	28,675	69,349
Debtors (Gift Aid receivable)		–	–	–	–
Debtors (Prepayments)		1,001	–	1,001	–
CURRENT ASSETS		<u>29,676</u>	<u>–</u>	<u>29,676</u>	<u>69,349</u>
LIABILITIES					
Creditors (Accruals)		(1,644)	–	(1,644)	(1,644)
CURRENT LIABILITIES		<u>(1,644)</u>	<u>–</u>	<u>(1,644)</u>	<u>(1,644)</u>
NET CURRENT ASSETS / NET ASSETS		<u>28,032</u>	<u>–</u>	<u>28,032</u>	<u>67,705</u>
RECONCILIATION OF FUNDS:					
Restricted income funds		–	–	–	–
Unrestricted income funds		28,032	–	28,032	67,705
TOTAL FUNDS CARRIED FORWARD		<u>28,032</u>	<u>–</u>	<u>28,032</u>	<u>67,705</u>

These financial statements were approved and authorised for issue by the trustees on 12/04/2022 and signed on their behalf by:

Signed:



TERRY HOCKLEY

The notes on pages 9 to 11 form part of these financial statements.

GREBALL

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31st AUGUST 2021

	2021 £	2020 £
RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net movement in funds	(39,673)	(32,904)
(Increase)/decrease in debtors	(1,001)	–
Increase/(decrease) in creditors	–	144
NET CASH USED IN OPERATING ACTIVITIES	(40,674)	(32,760)
Cash flows from investing activities	–	–
NET CASH FLOWS FROM INVESTING ACTIVITIES	–	–
Cash flows from financing activities	–	–
NET CASH FLOWS FROM FINANCING ACTIVITIES	–	–
CHANGE IN CASH AND CASH EQUIVALENTS IN YEAR	(40,674)	(32,760)
Funds brought forward at 31st August 2020	69,349	102,109
CASH AND CASH EQUIVALENTS CARRIED FORWARD	28,675	69,349

The notes on pages 9 to 11 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the accounting policies set out below and comply with the charity's governing document (its Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees), 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) issued in October 2019.

Greball meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Fund accounting

Restricted income funds are funds which are to be used in accordance with specific restrictions imposed by the donor. There is a single restricted income fund, the Great Ballard School Fund, restricted to providing grants in furtherance of the advancement of the education of pupils at Great Ballard School.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Incoming resources

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

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st AUGUST 2021

1. ACCOUNTING POLICIES *(continued)***Grants payable**

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award as the notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching that grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

2. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The trustees all give freely their time and expertise to the charity without any form of remuneration or other benefit in cash or kind. There were no expenses paid to the trustees in the year.

Neither the charity's donors nor the Great Ballard School meet the definition of a related party of the charity, as defined in FRS 102 Section 33.2.

3. DONATIONS AND VOLUNTARY INCOME

Greball's work is entirely reliant on income from voluntary donations. The charity's trustees express their deep gratitude to all those who have supported the charity during the year.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations received	–	562,182	562,182	243,956
Gift Aid claimed on donations received	140,545	–	140,545	25,000
Total donations and voluntary income	140,545	562,182	702,727	268,956

Donations and voluntary income for the year ended 31st August 2020 included £243,956 of Restricted funds and £25,000 of Unrestricted funds.

GREBALL**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31st AUGUST 2021****4. EXPENDITURE ON CHARITABLE ACTIVITIES**

Greball undertakes its charitable activities through grant-making and awarding grants towards specific projects which are aligned to the charity's objectives of advancing the education of pupils at Great Ballard School.

	Funded from Unrestricted Funds £	Funded from Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grants towards funding educational services	178,402	447,390	625,792	257,188
Grants towards purchasing IT equipment	–	72,168	72,168	14,000
Providing scholarships and bursaries	–	42,624	42,624	28,812
TOTAL GRANTS AWARDED IN YEAR	178,402	562,182	740,584	300,000
Grants paid during the year			740,584	300,000
Amount of grant commitments recognised as at 31st August 2021			–	–

Support costs for the year ended 31st August 2021 amounted to £1,818 (year ended 31st August 2020 amounted to £1,866) and relate to bank charges, insurance, accountancy fees and fees payable to the independent examiner.

Greball had no employees throughout the year.

