

Charity number: 1174729

# The Newman Fund Report and Accounts 31 December 2023

## **The Newman Fund**

### **Trustees**

Mrs Alice Steinart

Mr Patrick Alton

Rev Dr Uwe Michael Lang

### **Administrator:**

Mrs Ana Paiva

### **Bankers**

HSBC

237 Brompton Road

LONDON SW3 2ER

### **Independent Examiner**

Janet Wallace

## **The Newman Fund – 2023 / 2024**

The Newman Fund is a charity run by its Trustees. All Trustees give their time voluntarily and do not receive remuneration or other benefits.

The Trustees of the charity confirm they have complied with their duty to conduct affairs of the charity with due regard to the Charity Commission's guidance on public benefit. The public benefit of the charity is outlined below.

The objectives of the Charity are to advance the education of the pupils of Oratory RC Primary School, London by providing and assisting in the provision of activities and facilities for education out with that provided by the Local Authority, and support the school and advance the education of the pupils attending it.

We owe our gratitude to the parents for their generous donations, which are the sole income to the account.

As the accounts show below, it has been a highly successful year resulting in income of **£73,619.95**. Apart from bank charges totalling **£60.80**, a further **£46,000.00** was withdrawn and transferred to the school's main account to cover for expenses listed above. The balance as of 1<sup>st</sup> January 2024 **was: £55,497.63**

At the beginning of the financial year the balance now stands at **£68,070.63**.

Newman Fund allows the school to provide activities such as:

- Swimming lessons of Key Stage 2 classes at the local Sports centre. Pupils have hugely benefited from being introduced to swimming lessons to achieving strong skills and high levels of confidence in the water. Includes involvement in swimming galas held with other schools.
- Hire of external playground facilities at St Luke's playground to allow for further physical education sessions, extended playtimes at lunch for the whole school, and Infants' sports days.
- Music Hub services (one a week Music teaching provision for the whole school)
- Curriculum subjects' resources

The funds does not have any restrictions or designations of usage and all funds are classified as unrestricted.

Signed on behalf of the Trustees

**Headteacher**

Alice Steinart

Dated:

**The Newman Fund**

	2022 close	2023 close
<b>Current Assets</b>		
Bank Account	£27,943.64	£55,497.63
Total Assets	£47,153.07	£73,619.79
Difference		<b>+£26,466.72</b>
Unrestricted Funds	£27,622.64	£,55,497.63
<b>Total Funds</b>	<b>£27,943.64</b>	<b>£55,497.63</b>

### Income and Expenditure Account for the year ended 31 December 2023

	Unrestricted	Total	Unrestricted	Total
	2022	2022	2023	2023
<b>Opening Balance</b>	<b>£36,352.97</b>		<b>£27,943.64</b>	
<b>Net donations income</b>	£35,850.00	£35,850.00	£66,799.48	£66,799.48
<b>HMRC gift Aid credit</b>	£11,303.07	£11,303.07	£6,820.31	£6,820.31
<b>Transfer to main school account</b>	£55,507.00	£55,507.00	£46,000.00	£46,000.00
<b>Debits (including bank charges)</b>	£55,562.40	£55,562.40	£46,065.80	£46,065.80
<b>Funds carried forward</b>	£27,943.64	£27,943.64	£55,497.63	£55,497.63

#### 1. Basis of preparation

The accounts have been prepared in accordance with the receipts and payments basis of accounting as permitted by the Statement of Recommended Practice 'Accounting by Charities' issued by the Charity Commission for smaller charities.

#### 2. Net Fundraising Income

	<b>2022</b>	<b>2023</b>
	<b>Income</b>	<b>Income</b>
<b>Donations via bank</b>	£35,850.00	£66,799.64
<b>Gift Aid</b>	£11,303.07	£6,820.31
<b>Total Unrestricted</b>		£73,619.95
<b>Total Restricted</b>	N/A	N/A
<b>Total</b>	£47,153.07	£73,619.95

### 3. Net Fundraising Expenses

	<b>2022</b>	<b>2023</b>
	<b>Expenses</b>	<b>Expenses</b>
<b>Internal Transfer</b>	£55,507.00	£46,000.00
<b>Bank charges</b>	£55.40	£60.80
<b>Total Unrestricted</b>	£55,562.40	£46,060.80
<b>Total Restricted</b>	N/A	N/A
<b>Total</b>	£55,562.40	£46,060.80

Awaiting the response from HMRC on a Charity repayment claim date 12<sup>th</sup> March 2024 for a total value of Gift Aid donations claimed of £28,010.00. Amount to be confirmed by HMRC.

#### Reserves Policy

The Newman Fund does not have a reserve amount at the bank.

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#### Reserves Policy

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# Auditor's Confirmation

I have examined the final accounts for Oratory R C Primary School, **Newman Fund Account**, for the year **1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023**.

I have obtained all the information and explanations I consider necessary to complete the statement below. Further, I have not identified any concerns regarding these accounts.

I certify that the accompanying final accounts (summary income and expenditure account) present an accurate picture of the activities and transactions undertaken through this account and of the financial position at the end of the year.

Auditor's signature:  .....

Date: 30/4/2024 .....

Name: JANET WALLACE .....

Status: SCHOOL BUSINESS MANAGER (MANUSCRIPTS) .....