

Charity number: 1180034  
Company number: 11397977  
(England and Wales)

The John Betts School Foundation  
Report of the Trustees and Unaudited Financial Statements  
For the year ended 31 March 2021

The John Betts School Foundation  
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For the year ended 31 March 2021

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The John Betts School Foundation  
Report of the Trustees  
For the year ended 31 March 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

This charity has taken over the responsibilities of St Peter's Hammersmith Schools Foundation which include, the provision of educational facilities through the ownership of the land and buildings of John Betts Primary School a voluntary aided school. It also supports the School financially through various grants providing provisions and services not provided by the local Council. St Peter's Hammersmith Schools Foundation was set-up over 150 years ago when its responsibilities and relationship with the local area was somewhat different than today.

It is felt the change of name better reflect its aims and purpose.

The The John Betts School Foundation continues to comply with section 17(5) of the Charities Act

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

## ACHIEVEMENTS AND PERFORMANCE

### Significant activities

A major fund raising campaign was initiated during year ended 31st March 2019 by the School to celebrate its 150th anniversary. As part of that initiative parents were invited to make regular termly and monthly donations to the School. With the inclusion of Gift Aid this initiative is now producing over £7,000 a month in revenue.

During the year reported the trustee's decided to move part of its stock market investments from a UK based port-folio to one with a wider global reach and industry type.

## FINANCIAL REVIEW

### Going concern

The Charity has significant resources through its stock market and residential property portfolio to maintain the fabric of the School building which is the main purpose for its existence.

## REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Name of Charity</b>	The John Betts School Foundation
<b>Charity registration number</b>	1180034
<b>Company registration number</b>	11397977
<b>Principal address</b>	16 Edensor Road Chiswick London W4 2RG
<b>Registered address</b>	C/O Freeman Carr Ltd 2 Devonhurst Place Heathfield Terrace London W4 4JD

The John Betts School Foundation  
Report of the Trustees Continued  
For the year ended 31 March 2021

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Angela Clarke, MBE, Chair  
(Resigned: 14 September 2021)  
Charles Umelo  
(Resigned: 14 September 2021)  
Madalyn Roker  
Mike Jones  
Stephen Askins  
Helen Greenwood  
(Appointed: 04 October 2020)

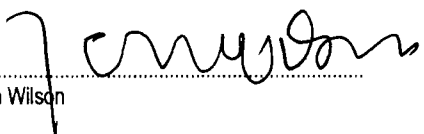
**Secretary**

John Wilson

**Independent examiners**

Freeman Carr  
The Gatehouse  
2 Devonshire Place  
Heathfield Terrace  
London  
W4 4JD

Approved by the Board of Trustees and signed on its behalf by

 8/11/2021  
.....  
John Wilson

The John Betts School Foundation  
Independent Examiners Report to the Trustees  
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021.

**Responsibilities and basis of report**

The charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

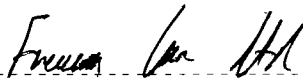
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiners statement**

I have completed my examination. I confirm that no 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

  
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Ram Varma FCCA

Freeman Carr  
The Gatehouse  
2 Devonshire Place  
Heathfield Terrace  
London  
W4 4JD

30 September 2021

The John Betts School Foundation  
Statement of Financial Activities (including Income and Expenditure Account)  
For the year ended 31 March 2021

	Notes	Unrestricted funds £	2020 £
<b>Income and endowments from:</b>			
Investments	2	53,109	65,489
<b>Total</b>		<b>53,109</b>	<b>65,489</b>
<b>Expenditure on:</b>			
Raising funds	3	(25,146)	(17,365)
Charitable activities	4/5	(44,787)	(222,307)
<b>Total</b>		<b>(69,933)</b>	<b>(239,672)</b>
Net gains/(losses) on investments		124,833	(73,944)
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>		<b>108,009</b>	<b>(248,127)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		2,010,183	2,258,310
<b>Total funds carried forward</b>		<b>2,118,192</b>	<b>2,010,183</b>

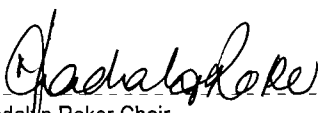
The John Betts School Foundation  
Report of the Trustees  
For the year ended 31 March 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	30,965	31,281
Heritage assets	11	3,500	3,500
Investments	12/13	1,983,733	1,870,259
		<b>2,018,198</b>	<b>1,905,040</b>
<b>Current assets</b>			
Debtors	14	19,267	8,829
Cash at bank and in hand		140,988	184,217
		<b>160,255</b>	<b>193,046</b>
<b>Creditors: amounts falling due within one year</b>	15	(56,745)	(84,403)
<b>Net current assets</b>		<b>103,510</b>	<b>108,643</b>
<b>Total assets less current liabilities</b>		<b>2,121,708</b>	<b>2,013,683</b>
<b>Creditors: amounts falling due after more than one year</b>	16	(16)	-
<b>Net assets</b>		<b>2,121,692</b>	<b>2,013,683</b>
<b>The funds of the charity</b>			
Endowment funds	17	-	334,088
Unrestricted income funds	17	2,118,192	1,676,095
Revaluation reserve		3,500	3,500
<b>Total funds</b>		<b>2,121,692</b>	<b>2,013,683</b>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:


8/11/2021  
 Madalyn Roker Chair  
 Trustee

The John Betts School Foundation  
Notes to the Financial Statements  
For the year ended 31 March 2021

## 1. Accounting Policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

The John Betts School Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings: Long leasehold	1 Straight line
------------------------------------	-----------------

### Heritage assets

The Heritage asset, the premises known as The John Betts Primary School is quoted at a value of £3,500., this sum is referred in the original trust deed when setting out the plans to erect the School as "Cost is envisaged to be no more than £3,500". No revaluation has been made since those times however the School has been insured at full replacement value of £5,638,325

### Depreciation Leasehold Property

The Charity has a 99 year lease on part of the ground floor of Ravenscourt House a property adjacent to the John Betts Primary School the acquisition costs have been depreciated at the rate of 1% per annum

## 2. Investment income

	2021 £	2020 £
<b>Unrestricted funds</b>		
Income from investment properties	27,453	33,714
Income from listed investments	25,619	31,672
Bank interest receivable	37	103
	<b>53,109</b>	<b>65,489</b>

## 3. Investment management costs

	2021 £	2020 £
<b>Unrestricted funds</b>		
Investment management fees	3,034	-
Investment property management fees	-	5,103
Other investment management costs	22,112	12,262
	<b>25,146</b>	<b>17,365</b>



The John Betts School Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 March 2021

**4. Costs of charitable activities by fund type**

	2021 £	2020 £
<b>Unrestricted funds</b>		
<b>John Betts Primary School</b>		
Direct cost	28,250	-
Insurance School Buildings	771	9,321
School Prizes, Christmas Parties Leaving Presents	950	2,288
Depreciation Leasehold Property - Ravenscourt House	315	315
Refurbishment costs John Betts Primary School Main Building	-	69,356
Refurbishment costs John Betts Primary School Caretakers house	2,835	124,819
Insurance - Ravenscourt House	445	-
Grant funded cost	-	3,321
	<b>33,566</b>	<b>209,420</b>
<b>Support costs</b>		
<b>John Betts Primary School</b>		
Finance	70	-
<b>Governance costs</b>		
Trustee's Indemnity Insurance	764	684
Examiners Fee	2,347	1,567
Fee of Clerk to the Trustees	3,840	3,840
Legal Fees	4,200	6,796
	<b>11,221</b>	<b>12,887</b>
	<b>44,787</b>	<b>222,307</b>

**5. Costs of charitable activities by activity type**

	Activities undertaken directly £	Support costs £	2021 £	2020 £
<b>Support costs</b>				
John Betts Primary School	33,566	11,221	44,787	222,307

The John Betts School Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 March 2021

**6. Analysis of support costs**

	2021	2020
	£	£
<b>John Betts Primary School</b>		
Finance	70	-
Governance costs	11,151	12,887
	<b>11,221</b>	<b>12,887</b>

**7. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2021	2020
	£	£
(Gain)/Loss on disposal of fixed asset investments	(51,337)	232

**8. Trustee remuneration and related party transactions**

No trustees drew an emolument or claimed expenses during the year reported or for any period in the past.

**9. Comparative for the Statement of Financial Activities**

	Unrestricted funds	Endowment funds	2020
	£	£	£
<b>Income and endowments from:</b>			
Investments	65,489	-	65,489
<b>Total</b>	<b>65,489</b>	<b>-</b>	<b>65,489</b>
<b>Expenditure on:</b>			
Raising funds	(17,365)	-	(17,365)
Charitable activities	(222,307)	-	(222,307)
<b>Total</b>	<b>(239,672)</b>	<b>-</b>	<b>(239,672)</b>
Net losses on investments	(63,020)	(10,924)	(73,944)
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>	<b>(237,203)</b>	<b>(10,924)</b>	<b>(248,127)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	1,913,298	345,012	2,258,310
<b>Total funds carried forward</b>	<b>1,676,095</b>	<b>334,088</b>	<b>2,010,183</b>

The John Betts School Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 March 2021

**10. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Land and buildings: Long leasehold</b>
	<b>£</b>
At 01 April 2020	33,169
At 31 March 2021	<b>33,169</b>
<b>Depreciation</b>	
At 01 April 2020	1,888
Charge for year	315
At 31 March 2021	<b>2,203</b>
<b>Net book values</b>	
At 31 March 2021	<b>30,966</b>
At 31 March 2020	<b>31,280</b>

**11. Heritage assets**

	<b>The John Betts Primary School</b>
	<b>£</b>
Balance at 01 April 2020	3,500
Balance at 31 March 2021	<b>3,500</b>

The John Betts Primary School being the Heritage asset of the Foundation has a valuation of £3,500 against it in the accounts, this figure has been gleaned by referred to the prime deed of the Foundation which set a out its plans for registration and its buget for the erection of the School Building. Since that time no revaluation has taken place,

**Investments**

**12. Analysis of movement of commercial investments**

	<b>Investment property</b>	<b>Listed investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Market/Fair value at 01 April 2020	1,100,000	752,349	1,852,349
Net gain/(loss) on revaluation	-	131,384	131,384
Market/Fair value at 31 March 2021	<b>1,100,000</b>	<b>883,733</b>	<b>1,983,733</b>

The John Betts School Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 March 2021

**13. Analysis of investments between funds as at year ended 31 March 2021**

	2021	2020
	£	£
<b>Unrestricted funds</b>		
Investment properties	1,100,000	1,100,000
Listed investments	883,733	770,259
	<b>1,983,733</b>	<b>1,870,259</b>

**14. Debtors**

	2021	2020
	£	£
<b>Amounts due within one year:</b>		
Trade debtors	12,900	-
Prepayments and accrued income	6,367	1,153
Other debtors	-	7,676
	<b>19,267</b>	<b>8,829</b>

**15. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Other creditors	51,127	79,824
Accruals and deferred income	5,618	4,579
	<b>56,745</b>	<b>84,403</b>

Accruals for investment management costs, fees owed to our examiner and the clerk to the trustees.

**16. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Other creditors	16	-
	<b>16</b>	<b>-</b>

The John Betts School Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 March 2021

**17. Movement in funds**

**Unrestricted Funds**

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31/03/2021 £
<i>General</i>					
General	2,010,183	53,109	(69,933)	124,833	2,118,192
	<b>2,010,183</b>	<b>53,109</b>	<b>(69,933)</b>	<b>124,833</b>	<b>2,118,192</b>

**Unrestricted Funds - Previous year**

	Balance at 01/04/2019 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31/03/2020 £
<i>General</i>					
General	1,913,298	65,489	(239,672)	(63,020)	1,676,095
	<b>1,913,298</b>	<b>65,489</b>	<b>(239,672)</b>	<b>(63,020)</b>	<b>1,676,095</b>

**Purpose of unrestricted Funds**

*General*

For the maintenance of the fabric of the property known as John Betts Primary School ensuring it is fit for purpose for the educational needs of the pupils and staff attending.

**Purpose of restricted funds**

*John Betts Primary School*

The collection of monies donated by parents for the upkeep of services not financed from other sources.

**Endowment Funds**

	Balance at 01/04/2020 £	Gains and losses £	Balance at 31/03/2021 £
<i>Expendable</i>			
	-	-	-

The John Betts School Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 March 2021

**Endowment Funds - Previous year**

	Balance at 01/04/2019 £	Gains and losses £	Balance at 31/03/2020 £
<i>Expendable</i>			
Endowment Fund	345,012	(10,924)	334,088
	<b>345,012</b>	<b>(10,924)</b>	<b>334,088</b>

**Purpose of endowment funds**

Endowment Fund

We have been unable to uncover the purpose of the endowment nor when it was made but the income from this is being entirely used for the maintenance of the building and school activities

**18. Analysis of net assets between funds**

	Tangible fixed assets £	Investments £	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
<b>Unrestricted funds</b>					
<i>General</i>					
General	34,465	1,983,733	103,510	(16)	2,121,692
<b>Restricted funds</b>					
<b>Endowment funds</b>					
<i>Permanent</i>					
	<b>34,465</b>	<b>1,983,733</b>	<b>103,510</b>	<b>(16)</b>	<b>2,121,692</b>

The John Betts School Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 March 2021

**Previous year**

	<b>Tangible fixed assets</b>	<b>Investments</b>	<b>Net current assets / (liabilities)</b>	<b>Creditors &gt; one year</b>	<b>Net Assets</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
<i>General</i>					
General	34,781	1,536,171	108,643	-	1,679,595
<b>Restricted funds</b>					
<b>Endowment funds</b>					
<i>Permanent</i>					
Endowment Fund	-	334,088	-	-	334,088
	<b>34,781</b>	<b>1,870,259</b>	<b>108,643</b>	<b>-</b>	<b>2,013,683</b>

The John Betts School Foundation  
Detailed Statement of Financial Activities  
For the year ended 31 March 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENT</b>		
<b>Investments</b>		
Income from investment properties	27,453	33,714
Income from listed investments	25,619	31,672
Bank interest receivable	37	103
	<b>53,109</b>	<b>65,489</b>
<b>Total incoming resources</b>	<b>53,109</b>	<b>65,489</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Investment management costs	(3,034)	-
Investment property management costs	-	(5,103)
Other investment management costs 1	(22,112)	(12,262)
	<b>(25,146)</b>	<b>(17,365)</b>
<b>Charitable activities</b>		
Cost of direct charitable activity	(33,566)	(206,099)
Cost of grant funded charitable activity	-	(3,321)
	<b>(33,566)</b>	<b>(209,420)</b>
<b>SUPPORT COSTS</b>		
<b>Finance</b>		
Finance	(70)	-
	<b>(70)</b>	<b>-</b>
<b>Governance costs</b>		
Governance costs	(11,151)	(12,887)
	<b>(11,151)</b>	<b>(12,887)</b>
<b>Total resources expended</b>	<b>(69,933)</b>	<b>(239,672)</b>
<b>NET INCOME BEFORE GAINS AND LOSSES</b>		
<b>Other recognised gains and losses</b>		
Gains/(loss) on revaluation of investments	73,496	(73,712)
Gains/(loss) on disposal of commercial investments	51,337	(232)
	<b>124,833</b>	<b>(73,944)</b>
<b>Net income before gains and losses</b>	<b>124,833</b>	<b>(73,944)</b>
<b>Net Income</b>	<b>108,009</b>	<b>(248,127)</b>