

Report of the Trustees and
Financial Statements
for the Year Ended 31 January 2022
for
Frederick Gough CIO

SKS Bailey Group Limited
Suite 9 Normanby Gateway
Scunthorpe
North Lincolnshire
DN15 9YG

Frederick Gough CIO

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for the Year Ended 31 January 2022

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Frederick Gough CIO

Report of the Trustees
for the Year Ended 31 January 2022

The trustees present their report with the financial statements of the charity for the year ended 31 January 2022. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance the education of the pupils of Frederick Gough School by:

1.1 developing effective relationships between the staff, parents and others associated with the school

1.2 engaging in activities or providing facilities or equipment which support the school and advance the education of the pupils.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

Reserves policy

The charity does not have a formal reserves policy. The trustees consider this to be appropriate in the charity's circumstances.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The CIO is controlled by its governing document and is registered as a charitable incorporated organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181805

Registered office

Frederick Gough School
Grange Lane South
Scunthorpe
DN16 3NG

Trustees

Miss K L Braithwaite Trustee – Appointed on 30.01.2019

B D Lawrance Chair – Appointed on 30.01.2019

M H Galey Trustee – Appointed on 12.12.2019

A M Conroy Trustee – Appointed on 23.05.2019

Approved by order of the board of trustees on 14 July 2022 and signed on its behalf by:

B D Lawrance - Trustee

Frederick Gough CIO

Statement of Financial Activities
for the Year Ended 31 January 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		24,290	12,340
Investment income	2	8	108
Other income		<u>120</u>	<u>-</u>
Total		24,418	12,448
 EXPENDITURE ON			
Support governance costs			
Accountancy fees		<u>240</u>	<u>571</u>
Total		<u>240</u>	<u>571</u>
 NET INCOME		24,178	11,877
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>80,836</u>	<u>68,959</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>105,014</u></u>	<u><u>80,836</u></u>

The notes form part of these financial statements

Frederick Gough CIO

Balance Sheet
31 January 2022

		2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS	Notes		
Debtors	5	24,290	12,340
Cash at bank		<u>80,964</u>	<u>68,736</u>
		105,254	81,076
CREDITORS			
Amounts falling due within one year	6	(240)	(240)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>105,014</u>	<u>80,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		105,014	80,836
		<u> </u>	<u> </u>
NET ASSETS		<u>105,014</u>	<u>80,836</u>
FUNDS	7		
Unrestricted funds		<u>105,014</u>	<u>80,836</u>
TOTAL FUNDS		<u>105,014</u>	<u>80,836</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 July 2022 and were signed on its behalf by:

B D Lawrance - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102- reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

- The requirements of Section 7 Statement of Cash Flows.

INCOME

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

EXPENDITURE

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest	<u>8</u>	<u>108</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2022 nor for the year ended 31 January 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 January 2022 nor for the year ended 31 January 2021.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	12,340
Investment income	<u>108</u>
Total	12,448
 EXPENDITURE ON	
Support governance costs	
Accountancy fees	<u>571</u>
Total	<u>571</u>
 NET INCOME	11,877
 RECONCILIATION OF FUNDS	
Total funds brought forward	<u>68,959</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>80,836</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>24,290</u>	<u>12,340</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	<u>240</u>	<u>240</u>

7. MOVEMENT IN FUNDS

	At 1.2.21 £	Net movement in funds £	At 31.1.22 £
Unrestricted funds			
General fund	80,836	24,178	105,014
TOTAL FUNDS	<u>80,836</u>	<u>24,178</u>	<u>105,014</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,418	(240)	24,178
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>24,418</u>	<u>(240)</u>	<u>24,178</u>

Comparatives for movement in funds

	At 1.2.20 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	68,959	11,877	80,836
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>68,959</u>	<u>11,877</u>	<u>80,836</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,448	(571)	11,877
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>12,448</u>	<u>(571)</u>	<u>11,877</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.20 £	Net movement in funds £	At 31.1.22 £
Unrestricted funds			
General fund	68,959	36,055	105,014
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>68,959</u>	<u>36,055</u>	<u>105,014</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,866	(811)	36,055
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>36,866</u>	<u>(811)</u>	<u>36,055</u>

8. RELATED PARTY DISCLOSURES

The charity received a donation from Frederick Gough Facilities CIC, registered in England & Wales under number 08345873, by virtue of its control and influence over that non-charitable social enterprise.

The charity has not prepared group accounts as the aggregate income of the group, after the elimination of all group transactions from its income for the period, did not exceed £1m.

The charity supports the Frederick Gough School by way of grant funding.

Frederick Gough CIO

Detailed Statement of Financial Activities
for the Year Ended 31 January 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	24,290	12,340
Investment income		
Bank Interest	8	108
Other income		
Provision for accrual no longer required	<u>120</u>	<u>-</u>
Total incoming resources	24,418	12,448
EXPENDITURE		
Support costs		
Governance costs		
Accountancy and legal fees	<u>240</u>	<u>571</u>
Total resources expended	<u>240</u>	<u>571</u>
Net income	<u>24,178</u>	<u>11,877</u>

This page does not form part of the statutory financial statements