

Lady Boswell's C.E. (Aided) Primary School Charitable Trust

Report and Financial Statements

Year Ended: 31st August 2021

Charity no: 1185373

Lady Boswell's C.E. (Aided) Primary School Charitable Trust

Reference and administrative information

Trustees

K Phillips, Chair of Trustees

P Wood, Treasurer

S Saunders

Administrator

C Wilkes

Principal office

Plymouth Drive, Sevenoaks, Kent, TN13 3RW

Charity number: 1185373

HMRC reference number: ZD10643

Independent examiner

M Robinson FCA

Bankers

Barclays Bank, Sevenoaks

Lady Boswell's C.E. (Aided) Primary School Charitable Trust

Report of the Trustees for the year ended 31 August 2021

The trustees present their annual report and financial statements for the year ended 31 August 2021. The financial statements have been prepared in accordance with the accounting policies in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Charities Statement of Recommended Practice ("SORP") applicable to charities preparing their accounts in accordance with FRS102 which was updated in October 2019.

Structure, governance and management

The Trust is a registered charity, number 1185373, and is constituted under a trust deed dated 5 October 2017. The objects of the charity are to provide assistance and support for the education of children at Lady Boswell's C.E.(Aided) Primary School ("the school") and any individual successor schools but excluding any multi academy trust that the school might join in the future. The Trust is legally separate from the school but works closely with the school to further its objects.

There must be at least 3 trustees. Apart from the first trustees, trustees are appointed at a special meeting for a term of 4 years. A trustee ceases to hold office if he or she resigns from the role of Headteacher, Chair of Governors or Vice Chair of Governors of the school. The initial trustees hold office until retirement and are S Saunders, Co-Headteacher; K Phillips, Chair of Governors; and P Wood, Vice Chair of Governors.

The Trust was formed to take over the roles previously undertaken by the School Fund and a separate charitable fund managed by the governors of the school, thereby improving transparency and efficiency. During the year to 31 August 2021 the Trust received the balance of the School Fund as well as continuing donations from parents and carers that were previously credited to the School Fund. It is expected that the balance of funds held by the governors' charitable fund will be received in the year to 31 August 2022. Following these transfers the predecessor funds will be closed.

The Trust achieves its objects principally by means of grants made to the school.

The trustees have received no remuneration, expenses or other benefits from the Trust.

The trustees are required to hold a minimum of 2 meetings each year, one of which must involve the physical presence of those attending.

Risk management

The trustees have agreed procedures with the school to ensure that grants to the school are used in accordance with the Trust's objectives. These include ensuring the school has obtained appropriate internal approvals before requesting grants, undertaking its own review and approval of any requests and obtaining evidence from the school that grants have been expended in line with the approved request.

Lady Boswell's C.E. (Aided) Primary School Charitable Trust

Report of the Trustees for the year ended 31 August, 2021 (continued)

Financial Review

The Trust commenced operations in October 2020. Incoming resources in the period to 31 August 2021 totalled £28,231. £15,641 was received from the School Fund. Other donations, largely from parents and carers of pupils, amounted to £10,779. Tax relief receivable on these donations amounted to £1,811.

During the period to 31 August 2021, grants totalling £12,519 were made to the school. The money was used to purchase and install 5 new interactive screens for classrooms and related equipment.

Expenses of £111 comprised charges from Parentmail in respect of donations made using their system.

At the end of the year reserves, all of which were unrestricted funds, totalled £15,601.

Reserves policy

The trustees intend to maintain a modest level of unrestricted and undesignated funds reflecting that these funds include monies donated by parents intended to supplement current expenditure. Designated reserves may be established in due course where funds are required for longer term projects including those of a capital nature.

Trustee's responsibilities regarding the financial statements

The trustees are responsible for preparing this report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to prepare financial statements in compliance with the regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Approved by the trustees on 23 February, 2022 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'K Phillips', written over a horizontal line.

K Phillips, Chair of Trustees

Independent Examiner's report to the Trustees of Lady Boswell's C.E. (Aided) Primary School Charitable Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2021, set out on pages 6 to 8.

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 Trust's accounts carried out under section 145 of the 2011 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 which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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:

Date: 23 February 2022



M Robinson, FCA
Cobdown
Copthall Lane
Ightham
Kent
TN15 9DU

Lady Boswell's C.E. (Aided) Primary School Charitable Trust

Statement of Financial Activities for the year ending 31 August 2021

| | <u>Unrestricted</u> |
|---|----------------------------|
| | <u>funds</u> |
| Incoming resources | £ |
| Transfer from the School Fund | 15,641 |
| Donations | 10,779 |
| Gift Aid receivable | <u>1,811</u> |
| | <u>28,231</u> |
| Resources expended | |
| Cost of generating funds - Parentmail fees | 111 |
| Charitable activities - Grant to the school | <u>12,519</u> |
| | <u>12,630</u> |
| Net incoming resources | 15,601 |
| Funds brought forward | <u>0</u> |
| Funds carried forward | <u>15,601</u> |

Lady Boswell's C.E. (Aided) Primary School Charitable Trust

Balance Sheet as at 31 August 2021

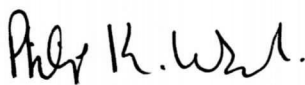
| | <u>Unrestricted</u> |
|-------------------------------|----------------------------|
| | <u>funds</u> |
| | £ |
| Fixed assets | 0 |
| Current assets | |
| Debtors - Gift Aid receivable | 413 |
| Cash at bank | <u>15,188</u> |
| | <u>15,601</u> |
| Net assets | <u>15,601</u> |
| Total funds | <u>15,601</u> |

The notes on page 7 form part of these accounts.

Approved by the trustees on 23 February 2022 and signed on their behalf by:



K Phillips, Chair



P Wood, Treasurer

Lady Boswell's C.E. (Aided) Primary School Charitable Trust

Notes to the Accounts

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Act 2011 and the Statement of Recommended Practice ("SORP") applicable to charities preparing their accounts in accordance with FRS102 which was updated in October 2019.

(b) Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds may include designated funds where the trustees, at their discretion, have created a fund for a specific purpose. During the period to 31 August 2021 all the funds were unrestricted with no designated funds.

(c) Incoming resources

Incoming resources are recognised once the charity has entitlement to the resources, it is reasonably certain that the resources will be received and the monetary value can be measured with sufficient reliability.

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis. Grants payable are accounted for when paid or when the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without conditions.

2. Trustee remuneration, expenses and related party transactions

The trustees received no remuneration or expenses from the Trust. The trustees are governors of Lady Boswell's C.E. (Aided) Primary School which was awarded a grant of £12,519 in furtherance of the charity's objects.