

# WARWICK SCHOOL MEMORIAL ENDOWMENT FUND

England & Wales · Charity number 1188248

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2020-02-28

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Blythe Liggins Llp  
Edmund House  
Rugby Road  
Leamington Spa  
CV32 6EL

**Phone** 01926884741

**Email** [RHT@BLYTHELIGGINS.CO.UK](mailto:RHT@BLYTHELIGGINS.CO.UK)

## Activities

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**Objects:** 4. THE TRUSTEES SHALL STAND POSSESSED OF THE FUND AND OF THE INCOME THEREOF UPON TRUST:(1) UNTIL SUCH DATE (HEREINAFTER REFERRED TO AS ÔTHE SAID DATEÖ) AS THE SCHOOL OR THE CONTROL AND MANAGEMENT OF THE PROPERTY OF THE SCHOOL SHALL BE TAKEN OVER BY THE STATE OR BY SOME STATE-CONTROLLED OR LOCAL OR MUNICIPAL OR PUBLIC AUTHORITY OR BODY THE TRUSTEES SHALL APPLY THE ANNUAL INCOME OF THE FUND (AFTER PAYMENT THEREOUT OF THE COSTS AND EXPENSES OF OR INCIDENTAL TO THE MANAGEMENT OF THE FUND AND THE INCOME THEREOF) AND ALSO FROM TIME TO TIME OR AT ANY TIME IF THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT ANY PART OR PARTS OF THE WHOLE OF THE CAPITAL FOR THE TIME BEING OF THE TRUST FUND FOR OR TOWARDS THE UPKEEP, IMPROVEMENT, ALTERATION OR REBUILDING OF THE SCHOOL BUILDINGS FOR THE TIME BEING OR ANY OF THEM OR THE PURCHASE OR TAKING ON LEASE OF ADDITIONAL LAND OR BUILDINGS FOR THE SCHOOL OR THE ERECTION OR CONSTRUCTION OF ANY NEW BUILDINGS OR WORKS FOR THE SCHOOL OR FOR ANY PURPOSE WHATSOEVER CONDUCIVE TO THE PROMOTION OR ENCOURAGEMENT OF EDUCATION AT THE SCHOOL IN SUCH MANNER IN ALL RESPECTS AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT WITH FULL POWER FOR THE TRUSTEES FROM TIME TO TIME TO PAY THE WHOLE OR ANY PART OR PARTS OF THE SAID INCOME OR CAPITAL OF THE TRUST FUND TO THE GOVERNORS FOR THE PURPOSES AFORESAID OR ANY OF THEM WITHOUT BEING UNDER ANY RESPONSIBILITY TO SEE TO THE APPLICATION THEREOF AND SO THAT THE RECEIPT OF THE GOVERNORS OR OF ANY TREASURER OR OTHER PERSON DULY AUTHORISED BY OR ON BEHALF OF THE GOVERNORS FOR ANY SUCH INCOME OR CAPITAL SHALL BE A COMPLETE DISCHARGE TO THE TRUSTEES. (2) FROM AND AFTER THE SAID DATE THE FUND OR SO MUCH THEREOF (IF ANY) AS SHALL THEN REMAIN SHALL BE HELD BY THE TRUSTEES IN PERPETUITY UPON TRUST TO APPLY THE ANNUAL INCOME THEREOF IN THE PAYMENT OF PENSIONS ANNUITIES OR GRANTS OF SUCH AMOUNTS AND FOR SUCH PERIODS AND TO SUCH PERSONS BEING PERSONS IN NECESSITOUS CIRCUMSTANCES WHO ARE EITHER FORMER PUPILS OF THE SCHOOL OR RETIRED MASTERS OF THE SCHOOL OR WIDOWS OF FORMER PUPILS OF THE SCHOOL OR OF FORMER MASTERS OF THE SCHOOL AND IN SUCH MANNER GENERALLY IN ALL RESPECTS AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE AND UNCONTROLLED DISCRETION THINK FIT.

**Activities:** The aim of the organisation is to support Warwick School (RCN 1088057). The Headmaster (who is one of the trustees) provides his co-trustees with details of the projects that the school would like the organisation to support. The unconflicted trustees then consider which of those projects to support.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Other Charitable Purposes
- **Who:** Children/young People, Other Defined Groups

## Geography

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- Throughout England And Wales

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £33,807 | £13,175     | -      | -         |
| 2024-03-31 | £33,795 | £9,600      | -      | -         |
| 2023-03-31 | £33,635 | £10,180     | -      | -         |
| 2022-03-31 | £33,602 | £6,086      | -      | -         |
| 2021-03-31 | £36,606 | £13,287     | -      | -         |

## Trustees

| Name                         | Role  | Appointed  |
|------------------------------|-------|------------|
| <b>Augustus Richard Lock</b> | Chair | 2013-11-11 |
| Graham Alfred Hawkesford     |       | 2017-01-09 |
| John Warley Wilson           |       | 1978-12-04 |
| MIKE HARWOOD                 |       |            |
| Michael Edward Barnwell      |       | 2005-01-27 |
| RICHARD HENRY THORNTON       |       | 1992-11-17 |

**WARWICK SCHOOL MEMORIAL ENDOWMENT FUND**

England & Wales - Charity number 1188248

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# Accounts

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Charity registration number: 1188248

# Warwick School Memorial Endowment Fund

Annual Report and Financial Statements

for the Year Ended 31 March 2025

## Warwick School Memorial Endowment Fund

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## Warwick School Memorial Endowment Fund

### Reference and Administrative Details

|                                    |  |
|------------------------------------|--|
| <b>Trustees</b>                    | M L Harwood<br>J W Wilson<br>G A Hawkesford<br>R H Thornton<br>A R Lock<br>M E Barnwell            |
| <b>Charity Registration Number</b> | 1188248  |
| <b>Principal Office</b>            | c/o Blythe Liggins LLP<br>Edmund House<br>Rugby Road<br>Leamington Spa<br>Warwickshire<br>CV32 6EL |
| <b>Independent Examiner</b>        | Ballards LLP<br>Oakmoore Court<br>11c Kingswood Road<br>Hampton Lovett<br>Droitwich<br>WR9 0QH     |

# Warwick School Memorial Endowment Fund

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

### **Objectives and activities**

#### ***Objects and aims***

The aim of the organisation is to support Warwick School. The school head provides recommendations to the trustees with details of projects that the school would like the Charity to support. The unconflicted trustees then consider which of those projects to support and discuss other considerations.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

### **Structure, governance and management**

#### ***Nature of governing document***

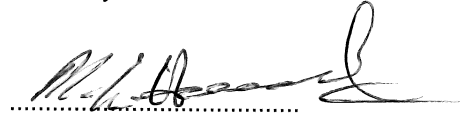
The Charity is governed by a Trust Deed dated 12th September 1946 and was registered with the Charity Commissioners (No. 1188248) on the 28th February 2020.

The induction process for a new Trustee is as follows. A Trustee will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Trustees will write to the new Trustee with a copy of the Trust Deed governing the Charity and a copy of the last set of accounts and Annual Review. The Trustees will also provide all assistance and information necessary for the new Trustee to become familiar with the activities of the Charity, including guidance available from the Charity Commission.

**Warwick School Memorial Endowment Fund**

**Trustees' Report (continued)**

The annual report was approved by the trustees of the charity on 22/01/26 and signed on its behalf by:



M L Harwood  
Trustee



R M Thornton ~~Q. WOODSFORD~~  
Trustee

## Warwick School Memorial Endowment Fund

### Statement of Trustees' Responsibilities

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

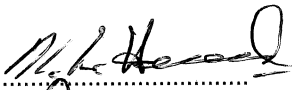
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

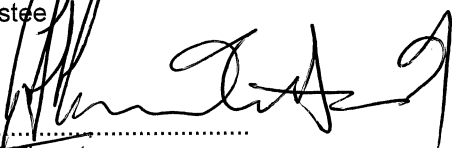
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 22/01/26 and signed on its behalf by:

  
.....  
M L Harwood  
Trustee

  
.....  
R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Independent Examiner's Report to the trustees of Warwick School Memorial Endowment Fund

I report to the trustees on my examination of the accounts of Warwick School Memorial Endowment Fund for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity trustees of Warwick School Memorial Endowment Fund 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 Warwick School Memorial Endowment Fund'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Warwick School Memorial Endowment Fund as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



M A Skellum FCA  
Ballards LLP  
Oakmoore Court  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
WR9 0QH

Date: 27/1/2026

## Warwick School Memorial Endowment Fund

### Statement of Financial Activities for the Year Ended 31 March 2025

|                                    | Note | Endowment<br>funds<br>£          | Total<br>2025<br>£          |
|------------------------------------|------|----------------------------------|-----------------------------|
| <b>Income and Endowments from:</b> |      |                                  |                             |
| Investment income                  | 2    | <u>33,807</u>                    | <u>33,807</u>               |
| Total income                       |      | <u>33,807</u>                    | <u>33,807</u>               |
| <b>Expenditure on:</b>             |      |                                  |                             |
| Charitable activities              |      | <u>(13,175)</u>                  | <u>(13,175)</u>             |
| Total expenditure                  |      | <u>(13,175)</u>                  | <u>(13,175)</u>             |
| Net income                         |      | <u>20,632</u>                    | <u>20,632</u>               |
| Net movement in funds              |      | 20,632                           | 20,632                      |
| <b>Reconciliation of funds</b>     |      |                                  |                             |
| Total funds brought forward        |      | <u>323,040</u>                   | <u>323,040</u>              |
| Total funds carried forward        | 11   | <u>343,672</u>                   | <u>343,672</u>              |
|                                    |      | <b>Endowment<br/>funds<br/>£</b> | <b>Total<br/>2024<br/>£</b> |
| <b>Income and Endowments from:</b> |      |                                  |                             |
| Investment income                  | 2    | <u>33,795</u>                    | <u>33,795</u>               |
| Total income                       |      | <u>33,795</u>                    | <u>33,795</u>               |
| <b>Expenditure on:</b>             |      |                                  |                             |
| Charitable activities              |      | <u>(9,600)</u>                   | <u>(9,600)</u>              |
| Total expenditure                  |      | <u>(9,600)</u>                   | <u>(9,600)</u>              |
| Net income                         |      | <u>24,195</u>                    | <u>24,195</u>               |
| Net movement in funds              |      | 24,195                           | 24,195                      |
| <b>Reconciliation of funds</b>     |      |                                  |                             |
| Total funds brought forward        |      | <u>298,845</u>                   | <u>298,845</u>              |
| Total funds carried forward        | 11   | <u>323,040</u>                   | <u>323,040</u>              |

All of the charity's activities derive from continuing operations during the above two periods.

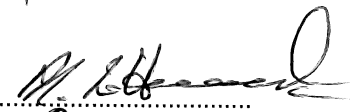
The funds breakdown for 2024 is shown in note 11.

## Warwick School Memorial Endowment Fund


(Registration number: 1188248)  
Balance Sheet as at 31 March 2025

|   | Note | 2025<br>£       | 2024<br>£       |
|---|------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |      |                 |                 |
| Tangible assets                                       | 7    | 151,323         | 151,323         |
| <b>Current assets</b>                                 |      |                 |                 |
| Debtors   | 8    | 218,400         | 184,800         |
| Cash at bank and in hand                              | 9    | <u>34,150</u>   | <u>46,977</u>   |
|   |      | 252,550         | 231,777         |
| <b>Creditors: Amounts falling due within one year</b> | 10   | <u>(60,201)</u> | <u>(60,060)</u> |
| <b>Net current assets</b>                             |      | <u>192,349</u>  | <u>171,717</u>  |
| <b>Net assets</b>                                     |      | <u>343,672</u>  | <u>323,040</u>  |
| <b>Funds of the charity:</b>                          |      |                 |                 |
| <b>Endowment funds</b>                                |      | <u>343,672</u>  | <u>323,040</u>  |
| <b>Total funds</b>                                    | 11   | <u>343,672</u>  | <u>323,040</u>  |

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 22/04/25 and signed on their behalf by:



.....  
M L Harwood  
Trustee



.....  
R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 1 Accounting policies

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Warwick School Memorial Endowment Fund meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

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

##### **Income and endowments**

###### ***Investment income***

Interest income is recognised when the amounts are received.

###### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Grants payable are payments made to Warwick School in the furtherance of the charitable objects of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

###### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation. Cost includes costs directly attributable to making the asset capable of operating as intended.

#### **Trade debtors**

Debtors relate to income accrued and yet to be received.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price.

Other creditors relate to outstanding authorised grants.

#### **Fund structure**

The charity has a single permanent endowment. The Warwick School Memorial Endowment Fund provides for the trustees to make grants to support the education of pupils at Warwick School.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 2 Investment income

|   | Endowment<br>funds<br>Permanent<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---|--------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; |                                      |                    |                    |
| Interest receivable on bank deposits    | 207                                  | 207                | 195                |
| Income from rents                       | 33,600                               | 33,600             | 33,600             |
|   | 33,807                               | 33,807             | 33,795             |

#### 3 Expenditure on charitable activities

|                  |      | Endowment<br>funds<br>Permanent<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|------------------|------|--------------------------------------|--------------------|--------------------|
| Governance costs | Note | 13,175                               | 13,175             | 9,600              |

#### 4 Analysis of governance and support costs

##### Governance costs

|   | Endowment<br>funds<br>Permanent<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---|--------------------------------------|--------------------|--------------------|
| Independent examiner fees               |                                      |                    |                    |
| Examination of the financial statements | 1,485                                | 1,485              | 1,470              |
| Legal fees                              | 11,690                               | 11,690             | 8,130              |
|   | 13,175                               | 13,175             | 9,600              |

#### 5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 7 Tangible fixed assets

|                       | <b>Land and<br/>buildings<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|-------------------------------------|--------------------|
| <b>Cost</b>           |                                     |                    |
| At 1 April 2024       | 151,323                             | 151,323            |
| At 31 March 2025      | 151,323                             | 151,323            |
| <b>Depreciation</b>   |                                     |                    |
| At 31 March 2025      | -                                   | -                  |
| <b>Net book value</b> |                                     |                    |
| At 31 March 2025      | 151,323                             | 151,323            |
| At 31 March 2024      | 151,323                             | 151,323            |

#### 8 Debtors

|                | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|----------------|-------------------|-------------------|
| Accrued income | 218,400           | 184,800           |

#### 9 Cash and cash equivalents

|              | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|--------------|-------------------|-------------------|
| Cash at bank | 34,150            | 46,977            |

#### 10 Creditors: amounts falling due within one year

|                 | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|-----------------|-------------------|-------------------|
| Other creditors | 57,300            | 57,300            |
| Accruals        | 2,901             | 2,760             |
|                 | 60,201            | 60,060            |

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 11 Funds

|                        | Balance at 1<br>April 2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2025<br>£ |
|------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| <b>Endowment funds</b> |                                 |                            |                            |                                  |
| Permanent              | <u>323,040</u>                  | <u>33,807</u>              | <u>(13,175)</u>            | <u>343,672</u>                   |
|                        | Balance at 1<br>April 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2024<br>£ |
| <b>Endowment funds</b> |                                 |                            |                            |                                  |
| Permanent              | <u>298,845</u>                  | <u>33,795</u>              | <u>(9,600)</u>             | <u>323,040</u>                   |

#### 12 Analysis of net assets between funds

|                       | Endowment<br>funds<br>Permanent<br>£ | Total funds<br>at 31 March<br>2025<br>£ |
|-----------------------|--------------------------------------|---|
| Tangible fixed assets | 151,323                              | 151,323                                 |
| Current assets        | 252,550                              | 252,550                                 |
| Current liabilities   | <u>(60,201)</u>                      | <u>(60,201)</u>                         |
| Total net assets      | <u>343,672</u>                       | <u>343,672</u>                          |
|                       | Endowment<br>funds<br>Permanent<br>£ | Total funds<br>at 31 March<br>2024<br>£ |
| Tangible fixed assets | 151,323                              | 151,323                                 |
| Current assets        | 231,777                              | 231,777                                 |
| Current liabilities   | <u>(60,060)</u>                      | <u>(60,060)</u>                         |
| Total net assets      | <u>323,040</u>                       | <u>323,040</u>                          |

## Warwick School Memorial Endowment Fund

### Detailed Statement of Financial Activities for the Year Ended 31 March 2025

|                                     | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-------------------------------------|--------------------|--------------------|
| <b><i>Investment income</i></b>     |                    |                    |
| Income from investment properties   | 33,600             | 33,600             |
| Interest on cash deposits           | 207                | 195                |
|                                     | <u>33,807</u>      | <u>33,795</u>      |
| <b><i>Charitable activities</i></b> |                    |                    |
| Independent examiner's fee          | (1,485)            | (1,470)            |
| Legal and professional fees         | (11,690)           | (8,130)            |
|                                     | <u>(13,175)</u>    | <u>(9,600)</u>     |



**WARWICK SCHOOL MEMORIAL ENDOWMENT FUND**

England & Wales - Charity number 1188248

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# Accounts

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Charity registration number: 1188248

# Warwick School Memorial Endowment Fund

Annual Report and Financial Statements

for the Year Ended 31 March 2024

# Warwick School Memorial Endowment Fund

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# Warwick School Memorial Endowment Fund

## Reference and Administrative Details

|                                    |  |
|------------------------------------|--|
| <b>Trustees</b>                    | M L Harwood<br>J W Wilson<br>G A Hawkesford<br>R H Thornton<br>A R Lock<br>M E Barnwell            |
| <b>Charity Registration Number</b> | 1188248  |
| <b>Principal Office</b>            | c/o Blythe Liggins LLP<br>Edmund House<br>Rugby Road<br>Leamington Spa<br>Warwickshire<br>CV32 6EL |
| <b>Independent Examiner</b>        | Ballards LLP<br>Oakmoore Court<br>11c Kingswood Road<br>Hampton Lovett<br>Droitwich<br>WR9 0QH     |

# Warwick School Memorial Endowment Fund

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

### **Objectives and activities**

#### ***Objects and aims***

The aim of the organisation is to support Warwick School. The school head provides recommendations to the trustees with details of projects that the school would like the Charity to support. The unconflicted trustees then consider which of those projects to support and discuss other considerations.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

The trustees are considering the future of the Charity in the light of significant changes to the management of the schools governed under the Warwick Schools Foundations therefore no grants have been made during the year.

### **Financial review**

During the year to 31 March 2024, £195 of interest was received and rental income of £33,600 has been accrued.

At the end of the year, the endowment funds reserves stood at £323,042

### **Structure, governance and management**

#### ***Nature of governing document***

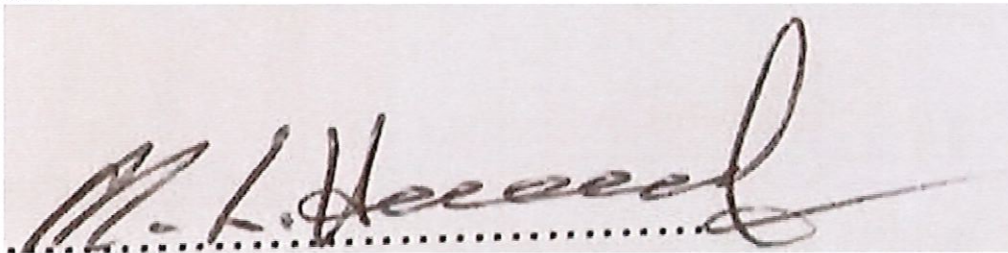
The Charity is governed by a Trust Deed dated 12th September 1946 and was registered with the Charity Commissioners (No. 1188248) on the 28th February 2020.

The induction process for a new Trustee is as follows. A Trustee will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Trustees will write to the new Trustee with a copy of the Trust Deed governing the Charity and a copy of the last set of accounts and Annual Review. The Trustees will also provide all assistance and information necessary for the new Trustee to become familiar with the activities of the Charity, including guidance available from the Charity Commission.

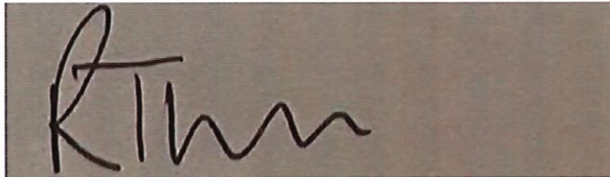
**Warwick School Memorial Endowment Fund**

**Trustees' Report (continued)**

The annual report was approved by the trustees of the charity on ...22/1/25..... and signed on its behalf by:

.....  
A rectangular box containing a handwritten signature in black ink. The signature is written in a cursive style and appears to read 'M L Harwood'. The signature is positioned above a horizontal dotted line.

.....  
M L Harwood  
Trustee

A rectangular box containing a handwritten signature in black ink. The signature is written in a cursive style and appears to read 'R H Thornton'. The signature is positioned above a horizontal dotted line.

.....  
R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Statement of Trustees' Responsibilities

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

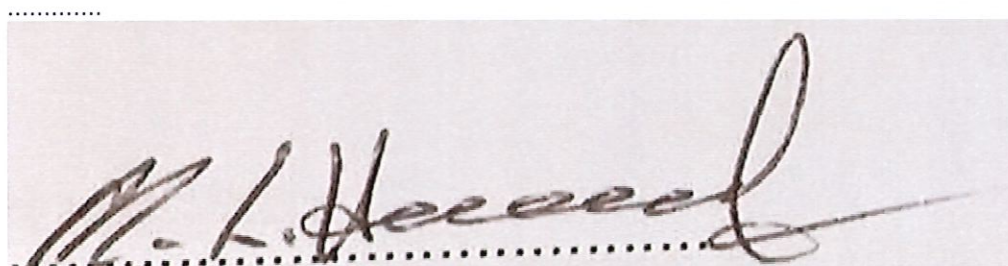
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

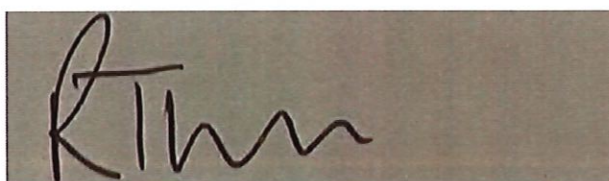
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on .....22/1/25..... and signed on its behalf by:

A rectangular box containing a handwritten signature in black ink. The signature appears to be 'M L Harwood' written in a cursive style.

...  
M L Harwood  
Trustee

A rectangular box containing a handwritten signature in black ink. The signature appears to be 'R H Thornton' written in a cursive style.

...  
R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Independent Examiner's Report to the trustees of Warwick School Memorial Endowment Fund

I report to the trustees on my examination of the accounts of Warwick School Memorial Endowment Fund for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the charity trustees of Warwick School Memorial Endowment Fund 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 Warwick School Memorial Endowment Fund'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Warwick School Memorial Endowment Fund as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



.....  
M A Skellum FCA  
Ballards LLP  
Oakmoore Court  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
WR9 0QH

Date: 28/1/25 .....

## Warwick School Memorial Endowment Fund

### Statement of Financial Activities for the Year Ended 31 March 2024

|                                    | Note        | Endowment<br>funds<br>£          | Total<br>2024<br>£          |
|------------------------------------|-------------|----------------------------------|-----------------------------|
| <b>Income and Endowments from:</b> |             |                                  |                             |
| Investment income                  | 2           | 33,795                           | 33,795                      |
| Total income                       |             | 33,795                           | 33,795                      |
| <b>Expenditure on:</b>             |             |                                  |                             |
| Charitable activities              |             | (9,600)                          | (9,600)                     |
| Total expenditure                  |             | (9,600)                          | (9,600)                     |
| Net income                         |             | 24,195                           | 24,195                      |
| Net movement in funds              |             | 24,195                           | 24,195                      |
| <b>Reconciliation of funds</b>     |             |                                  |                             |
| Total funds brought forward        |             | 298,845                          | 298,845                     |
| Total funds carried forward        | 11          | 323,040                          | 323,040                     |
|                                    | <b>Note</b> | <b>Endowment<br/>funds<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
| <b>Income and Endowments from:</b> |             |                                  |                             |
| Investment income                  | 2           | 33,635                           | 33,635                      |
| Total income                       |             | 33,635                           | 33,635                      |
| <b>Expenditure on:</b>             |             |                                  |                             |
| Charitable activities              |             | (10,180)                         | (10,180)                    |
| Total expenditure                  |             | (10,180)                         | (10,180)                    |
| Net income                         |             | 23,455                           | 23,455                      |
| Net movement in funds              |             | 23,455                           | 23,455                      |
| <b>Reconciliation of funds</b>     |             |                                  |                             |
| Total funds brought forward        |             | 275,390                          | 275,390                     |
| Total funds carried forward        | 11          | 298,845                          | 298,845                     |

All of the charity's activities derive from continuing operations during the above two periods.

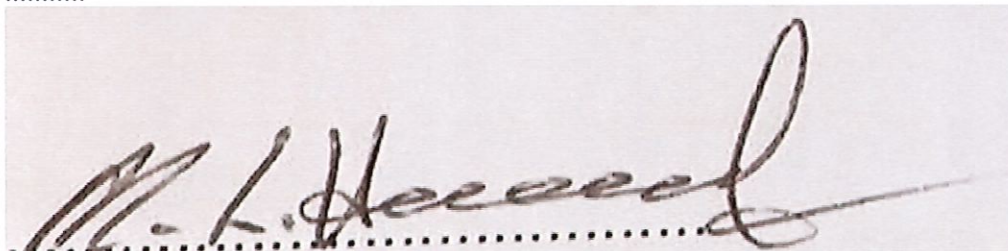
The funds breakdown for 2023 is shown in note 11.

Warwick School Memorial Endowment Fund

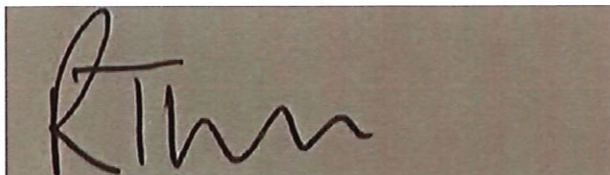
(Registration number: 1188248)  
Balance Sheet as at 31 March 2024

|   | Note | 2024<br>£       | 2023<br>£       |
|---|------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |      |                 |                 |
| Tangible assets                                       | 7    | 151,323         | 151,323         |
| <b>Current assets</b>                                 |      |                 |                 |
| Debtors   | 8    | 184,800         | 151,200         |
| Cash at bank and in hand                              | 9    | 46,977          | 57,666          |
|   |      | <u>231,777</u>  | <u>208,866</u>  |
| <b>Creditors: Amounts falling due within one year</b> | 10   | <u>(60,060)</u> | <u>(61,344)</u> |
| <b>Net current assets</b>                             |      | <u>171,717</u>  | <u>147,522</u>  |
| <b>Net assets</b>                                     |      | <u>323,040</u>  | <u>298,845</u>  |
| <b>Funds of the charity:</b>                          |      |                 |                 |
| <b>Endowment funds</b>                                |      | <u>323,040</u>  | <u>298,845</u>  |
| <b>Total funds</b>                                    | 11   | <u>323,040</u>  | <u>298,845</u>  |

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on .....22/1/25..... and signed on their behalf by:



.....  
M L Harwood  
Trustee



.....  
R H Thornton  
Trustee

# Warwick School Memorial Endowment Fund

## Notes to the Financial Statements for the Year Ended 31 March 2024

### 1 Accounting policies

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

Warwick School Memorial Endowment Fund meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Going concern**

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

#### **Income and endowments**

##### ***Investment income***

Interest income is recognised when the amounts are received.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Grants payable are payments made to Warwick School in the furtherance of the charitable objects of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation. Cost includes costs directly attributable to making the asset capable of operating as intended.

#### **Trade debtors**

Debtors relate to income accrued and yet to be received.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price.

Other creditors relate to outstanding authorised grants.

#### **Fund structure**

The charity has a single permanent endowment. The Warwick School Memorial Endowment Fund provides for the trustees to make grants to support the education of pupils at Warwick School.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 2 Investment income

|   | Endowment<br>funds<br>Permanent<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|---|--------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; |                                      |                    |                    |
| Interest receivable on bank deposits    | 195                                  | 195                | 35                 |
| Income from rents                       | 33,600                               | 33,600             | 33,600             |
|   | 33,795                               | 33,795             | 33,635             |

#### 3 Expenditure on charitable activities

|                  |      | Endowment<br>funds<br>Permanent<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|------------------|------|--------------------------------------|--------------------|--------------------|
|                  | Note |                                      |                    |                    |
| Governance costs |      | 9,600                                | 9,600              | 10,180             |
|                  |      | 9,600                                | 9,600              | 10,180             |

#### 4 Analysis of governance and support costs

##### Governance costs

|   | Endowment<br>funds<br>Permanent<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|---|--------------------------------------|--------------------|--------------------|
| Independent examiner fees               |                                      |                    |                    |
| Examination of the financial statements | 1,470                                | 1,470              | 1,345              |
| Legal fees                              | 8,130                                | 8,130              | 8,835              |
|   | 9,600                                | 9,600              | 10,180             |

#### 5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 7 Tangible fixed assets

|                       | <b>Land and<br/>buildings<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|-------------------------------------|--------------------|
| <b>Cost</b>           |                                     |                    |
| At 1 April 2023       | 151,323                             | 151,323            |
| At 31 March 2024      | 151,323                             | 151,323            |
| <b>Depreciation</b>   |                                     |                    |
| At 31 March 2024      | -                                   | -                  |
| <b>Net book value</b> |                                     |                    |
| At 31 March 2024      | 151,323                             | 151,323            |
| At 31 March 2023      | 151,323                             | 151,323            |

#### 8 Debtors

|                | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|----------------|-------------------|-------------------|
| Accrued income | 184,800           | 151,200           |

#### 9 Cash and cash equivalents

|              | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|--------------|-------------------|-------------------|
| Cash at bank | 46,977            | 57,666            |

#### 10 Creditors: amounts falling due within one year

|                 | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|-----------------|-------------------|-------------------|
| Other creditors | 57,300            | 57,300            |
| Accruals        | 2,760             | 4,044             |
|                 | 60,060            | 61,344            |

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 11 Funds

|                        | Balance at 1<br>April 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2024<br>£ |
|------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| <b>Endowment funds</b> |                                 |                            |                            |                                  |
| Permanent              | <u>298,845</u>                  | <u>33,795</u>              | <u>(9,600)</u>             | <u>323,040</u>                   |
|                        | Balance at 1<br>April 2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2023<br>£ |
| <b>Endowment funds</b> |                                 |                            |                            |                                  |
| Permanent              | <u>275,390</u>                  | <u>33,635</u>              | <u>(10,180)</u>            | <u>298,845</u>                   |

#### 12 Analysis of net assets between funds

|                       | Endowment<br>funds<br>Permanent<br>£ | Total funds<br>at 31 March<br>2024<br>£ |
|-----------------------|--------------------------------------|---|
| Tangible fixed assets | 151,323                              | 151,323                                 |
| Current assets        | 231,777                              | 231,777                                 |
| Current liabilities   | <u>(60,060)</u>                      | <u>(60,060)</u>                         |
| Total net assets      | <u>323,040</u>                       | <u>323,040</u>                          |
|                       | Endowment<br>funds<br>Permanent<br>£ | Total funds<br>at 31 March<br>2023<br>£ |
| Tangible fixed assets | 151,323                              | 151,323                                 |
| Current assets        | 208,866                              | 208,866                                 |
| Current liabilities   | <u>(61,344)</u>                      | <u>(61,344)</u>                         |
| Total net assets      | <u>298,845</u>                       | <u>298,845</u>                          |

**WARWICK SCHOOL MEMORIAL ENDOWMENT FUND**

England & Wales - Charity number 1188248

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# Accounts

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Charity registration number: 1188248

# Warwick School Memorial Endowment Fund

Annual Report and Financial Statements

for the Year Ended 31 March 2023

**Warwick School Memorial Endowment Fund**

**Contents (continued)**

|   |         |
|---|---------|
| Reference and Administrative Details    | 1       |
| Trustees' Report                        | 2 to 3  |
| Statement of Trustees' Responsibilities | 4       |
| Independent Examiner's Report           | 5       |
| Statement of Financial Activities       | 6       |
| Balance Sheet                           | 7       |
| Notes to the Financial Statements       | 8 to 12 |

## Warwick School Memorial Endowment Fund

### Reference and Administrative Details

|                                    |  |
|------------------------------------|--|
| <b>Trustees</b>                    | M L Harwood<br>J W Wilson<br>G A Hawkesford<br>R H Thornton<br>A R Lock<br>M E Barnwell            |
| <b>Charity Registration Number</b> | 1188248  |
| <b>Principal Office</b>            | c/o Blythe Liggins LLP<br>Edmund House<br>Rugby Road<br>Leamington Spa<br>Warwickshire<br>CV32 6EL |
| <b>Independent Examiner</b>        | Ballards LLP<br>Oakmoore Court<br>11c Kingswood Road<br>Hampton Lovett<br>Droitwich<br>WR9 0QH     |

## Warwick School Memorial Endowment Fund

### Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

#### Objectives and activities

##### *Objects and aims*

The aim of the organisation is to support Warwick School. The school head provides recommendations to the trustees with details of projects that the school would like the Charity to support. The unconflicted trustees then consider which of those projects to support and discuss other considerations.

##### *Public benefit*

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### Achievements and performance

The trustees are considering the future of the Charity in the light of significant changes to the management of the schools governed under the Warwick Schools Foundations therefore no grants have been made during the year.

#### Financial review

During the year to 31 March 2023, £34 of interest was received and rental income of £33,600 has been accrued.

At the end of the year, the endowment funds reserves stood at £298,845.

#### Structure, governance and management

##### *Nature of governing document*


The Charity is governed by a Trust Deed dated 12th September 1946 and was registered with the Charity Commissioners (No. 1188248) on the 28th February 2020.

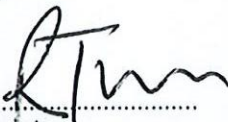
The induction process for a new Trustee is as follows. A Trustee will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Trustees will write to the new Trustee with a copy of the Trust Deed governing the Charity and a copy of the last set of accounts and Annual Review. The Trustees will also provide all assistance and information necessary for the new Trustee to become familiar with the activities of the Charity, including guidance available from the Charity Commission.

Warwick School Memorial Endowment Fund

Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 20.12.23 and signed on its behalf by:

  
.....  
M L Harwood  
Trustee

  
.....  
R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial 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 period. 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 20.12.23 and signed on its behalf by:



.....  
M L Harwood  
Trustee



.....  
R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Independent Examiner's Report to the trustees of Warwick School Memorial Endowment Fund

I report to the trustees on my examination of the accounts of Warwick School Memorial Endowment Fund for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the charity trustees of Warwick School Memorial Endowment Fund 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 Warwick School Memorial Endowment Fund'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Warwick School Memorial Endowment Fund as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



.....  
M A Skellum FCA  
Ballards LLP  
Oakmoore Court  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
WR9 0QH

Date: 2/1/2024

## Warwick School Memorial Endowment Fund

### Statement of Financial Activities for the Year Ended 31 March 2023

|                                    | Note | Endowment<br>funds<br>£          | Total<br>2023<br>£          |
|------------------------------------|------|----------------------------------|-----------------------------|
| <b>Income and Endowments from:</b> |      |                                  |                             |
| Investment income                  | 2    | <u>33,635</u>                    | <u>33,635</u>               |
| Total income                       |      | <u>33,635</u>                    | <u>33,635</u>               |
| <b>Expenditure on:</b>             |      |                                  |                             |
| Charitable activities              |      | <u>(10,180)</u>                  | <u>(10,180)</u>             |
| Total expenditure                  |      | <u>(10,180)</u>                  | <u>(10,180)</u>             |
| Net income                         |      | <u>23,455</u>                    | <u>23,455</u>               |
| Net movement in funds              |      | 23,455                           | 23,455                      |
| <b>Reconciliation of funds</b>     |      |                                  |                             |
| Total funds brought forward        |      | <u>275,390</u>                   | <u>275,390</u>              |
| Total funds carried forward        | 11   | <u>298,845</u>                   | <u>298,845</u>              |
|                                    |      | <b>Endowment<br/>funds<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
| <b>Income and Endowments from:</b> |      |                                  |                             |
| Investment income                  | 2    | <u>33,602</u>                    | <u>33,602</u>               |
| Total income                       |      | <u>33,602</u>                    | <u>33,602</u>               |
| <b>Expenditure on:</b>             |      |                                  |                             |
| Charitable activities              |      | <u>(6,086)</u>                   | <u>(6,086)</u>              |
| Total expenditure                  |      | <u>(6,086)</u>                   | <u>(6,086)</u>              |
| Net income                         |      | <u>27,516</u>                    | <u>27,516</u>               |
| Net movement in funds              |      | 27,516                           | 27,516                      |
| <b>Reconciliation of funds</b>     |      |                                  |                             |
| Total funds brought forward        |      | <u>247,874</u>                   | <u>247,874</u>              |
| Total funds carried forward        | 11   | <u>275,390</u>                   | <u>275,390</u>              |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 11.

The notes on pages 8 to 12 form an integral part of these financial statements.

Warwick School Memorial Endowment Fund

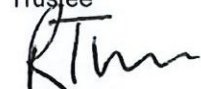
(Registration number: 1188248)  
Balance Sheet as at 31 March 2023

|   | Note | 2023<br>£       | 2022<br>£       |
|---|------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |      |                 |                 |
| Tangible assets                                       | 7    | 151,323         | 151,323         |
| <b>Current assets</b>                                 |      |                 |                 |
| Debtors   | 8    | 151,200         | 117,600         |
| Cash at bank and in hand                              | 9    | <u>57,666</u>   | <u>71,383</u>   |
|   |      | 208,866         | 188,983         |
| <b>Creditors: Amounts falling due within one year</b> | 10   | <u>(61,344)</u> | <u>(64,916)</u> |
| <b>Net current assets</b>                             |      | <u>147,522</u>  | <u>124,067</u>  |
| <b>Net assets</b>                                     |      | <u>298,845</u>  | <u>275,390</u>  |
| <b>Funds of the charity:</b>                          |      |                 |                 |
| Endowment funds                                       |      | <u>298,845</u>  | <u>275,390</u>  |
| <b>Total funds</b>                                    | 11   | <u>298,845</u>  | <u>275,390</u>  |

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on ~~20.12.23~~ and signed on their behalf by:



M L Harwood  
Trustee



R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 1 Accounting policies

##### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Basis of preparation

Warwick School Memorial Endowment Fund meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### Going concern

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

#### Income and endowments

##### *Investment income*

Interest income is recognised when the amounts are received.

##### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Grants payable are payments made to Warwick School in the furtherance of the charitable objects of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation. Cost includes costs directly attributable to making the asset capable of operating as intended.

#### Trade debtors

Debtors relate to income accrued and yet to be received.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price.

Other creditors relate to outstanding authorised grants.

#### Fund structure

The charity has a single permanent endowment. The Warwick School Memorial Endowment Fund provides for the trustees to make grants to support the education of pupils at Warwick School.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 2 Investment income

|   | Endowment<br>funds<br>Permanent<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---|--------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; |                                      |                    |                    |
| Interest receivable on bank deposits    | 35                                   | 35                 | 2                  |
| Income from rents                       | 33,600                               | 33,600             | 33,600             |
|   | 33,635                               | 33,635             | 33,602             |

#### 3 Expenditure on charitable activities

|                  | Note | Endowment<br>funds<br>Permanent<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|------------------|------|--------------------------------------|--------------------|--------------------|
| Governance costs |      | 10,180                               | 10,180             | 6,086              |

#### 4 Analysis of governance and support costs

##### Governance costs

|   | Endowment<br>funds<br>Permanent<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---|--------------------------------------|--------------------|--------------------|
| Independent examiner fees               |                                      |                    |                    |
| Examination of the financial statements | 1,345                                | 1,345              | 1,170              |
| Legal fees                              | 8,835                                | 8,835              | 4,916              |
|   | 10,180                               | 10,180             | 6,086              |

#### 5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 7 Tangible fixed assets

|                       | Land and<br>buildings<br>£ | Total<br>£     |
|-----------------------|----------------------------|----------------|
| <b>Cost</b>           |                            |                |
| At 1 April 2022       | <u>151,323</u>             | <u>151,323</u> |
| At 31 March 2023      | 151,323                    | 151,323        |
| <b>Depreciation</b>   |                            |                |
| At 31 March 2023      | <u>-</u>                   | <u>-</u>       |
| <b>Net book value</b> |                            |                |
| At 31 March 2023      | <u>151,323</u>             | <u>151,323</u> |
| At 31 March 2022      | <u>151,323</u>             | <u>151,323</u> |

#### 8 Debtors

|                | 2023<br>£      | 2022<br>£      |
|----------------|----------------|----------------|
| Accrued income | <u>151,200</u> | <u>117,600</u> |

#### 9 Cash and cash equivalents

|              | 2023<br>£     | 2022<br>£     |
|--------------|---------------|---------------|
| Cash at bank | <u>57,666</u> | <u>71,383</u> |

#### 10 Creditors: amounts falling due within one year

|                 | 2023<br>£     | 2022<br>£     |
|-----------------|---------------|---------------|
| Trade creditors | -             | 4,916         |
| Other creditors | 57,300        | 57,300        |
| Accruals        | <u>4,044</u>  | <u>2,700</u>  |
|                 | <u>61,344</u> | <u>64,916</u> |

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 11 Funds

|                        | Balance at 1<br>April 2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2023<br>£ |
|------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| <b>Endowment funds</b> |                                 |                            |                            |                                  |
| Permanent              | <u>275,390</u>                  | <u>33,635</u>              | <u>(10,180)</u>            | <u>298,845</u>                   |
|                        | Balance at 1<br>April 2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2022<br>£ |
| <b>Endowment funds</b> |                                 |                            |                            |                                  |
| Permanent              | <u>247,874</u>                  | <u>33,602</u>              | <u>(6,086)</u>             | <u>275,390</u>                   |

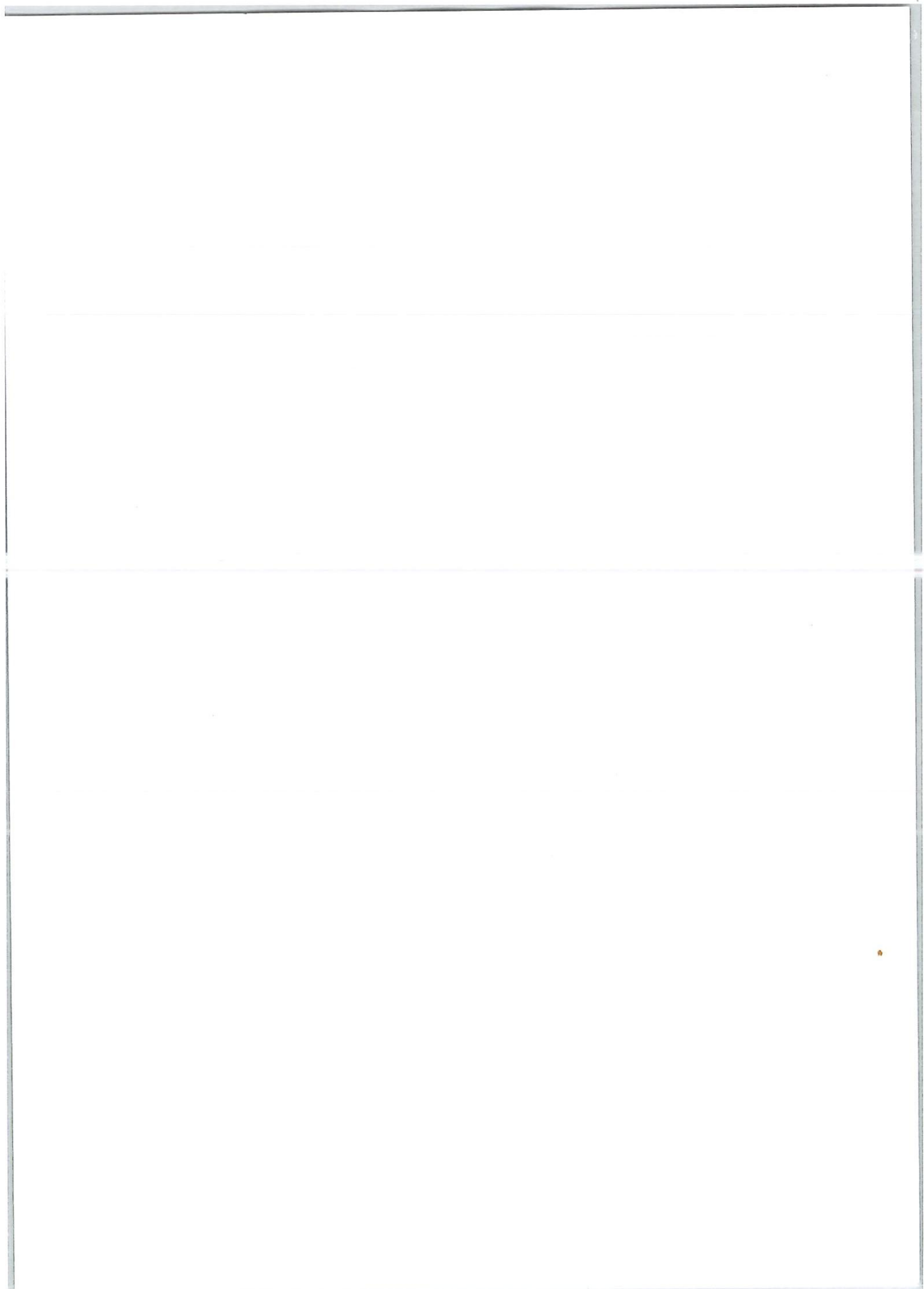
#### 12 Analysis of net assets between funds

|                       | Unrestricted<br>funds<br>General<br>£ | Endowment<br>funds<br>Permanent<br>£ | Total funds<br>at 31 March<br>2023<br>£ |
|-----------------------|---------------------------------------|--------------------------------------|---|
| Tangible fixed assets | -                                     | 151,323                              | 151,323                                 |
| Current assets        | -                                     | 208,866                              | 208,866                                 |
| Current liabilities   | <u>1</u>                              | <u>(61,345)</u>                      | <u>(61,344)</u>                         |
| Total net assets      | <u>1</u>                              | <u>298,844</u>                       | <u>298,845</u>                          |
|                       |                                       | Endowment<br>funds<br>Permanent<br>£ | Total funds<br>at 31 March<br>2022<br>£ |
| Tangible fixed assets |                                       | 151,323                              | 151,323                                 |
| Current assets        |                                       | 188,983                              | 188,983                                 |
| Current liabilities   |                                       | <u>(64,916)</u>                      | <u>(64,916)</u>                         |
| Total net assets      |                                       | <u>275,390</u>                       | <u>275,390</u>                          |

## Warwick School Memorial Endowment Fund

### Detailed Statement of Financial Activities for the Year Ended 31 March 2023

|                                   | Total<br>2023<br>£ | Total<br>2022<br>£ |
|-----------------------------------|--------------------|--------------------|
| <i>Investment income</i>          |                    |                    |
| Income from investment properties | 33,600             | 33,600             |
| Interest on cash deposits         | <u>35</u>          | <u>2</u>           |
|                                   | <u>33,635</u>      | <u>33,602</u>      |
| <i>Charitable activities</i>      |                    |                    |
| Independent examiner's fee        | (1,345)            | (1,170)            |
| Legal and professional fees       | <u>(8,835)</u>     | <u>(4,916)</u>     |
|                                   | <u>(10,180)</u>    | <u>(6,086)</u>     |



**WARWICK SCHOOL MEMORIAL ENDOWMENT FUND**

England & Wales - Charity number 1188248

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# Accounts

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Charity registration number: 1188248

# Warwick School Memorial Endowment Fund

Annual Report and Financial Statements

for the Year Ended 31 March 2022

## Warwick School Memorial Endowment Fund

### Contents (continued)

|   |         |
|---|---------|
| Reference and Administrative Details    | 1       |
| Trustees' Report                        | 2 to 3  |
| Statement of Trustees' Responsibilities | 4       |
| Independent Examiner's Report           | 5       |
| Statement of Financial Activities       | 6       |
| Balance Sheet                           | 7       |
| Notes to the Financial Statements       | 8 to 12 |

## Warwick School Memorial Endowment Fund

### Reference and Administrative Details

|                                    |  |
|------------------------------------|--|
| <b>Trustees</b>                    | M L Harwood<br>J W Wilson<br>G A Hawkesford<br>R H Thornton<br>A R Lock<br>M E Barnwell            |
| <b>Charity Registration Number</b> | 1188248  |
| <b>Principal Office</b>            | c/o Blythe Liggins LLP<br>Edmund House<br>Rugby Road<br>Leamington Spa<br>Warwickshire<br>CV32 6EL |
| <b>Independent Examiner</b>        | Ballards LLP<br>Oakmoore Court<br>11c Kingswood Road<br>Hampton Lovett<br>Droitwich<br>WR9 0QH     |

# Warwick School Memorial Endowment Fund

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

### **Objectives and activities**

#### ***Objects and aims***

The aim of the organisation is to support Warwick School. The school head provides recommendations to the trustees with details of projects that the school would like the Charity to support. The unconflicted trustees then consider which of those projects to support and discuss other considerations.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

Due to the Covid pandemic there has been little activity by the Charity. It is anticipated that normal activities will resume in the current year and a meeting of the Trustees will take place to consider future activity and grants.

### **Financial review**

During the year to 31 March 2022, £2 of interest was received and rental income of £33,600 has been accrued.

At the end of the year, the endowment funds reserves stood at £275,390.

### **Structure, governance and management**

#### ***Nature of governing document***

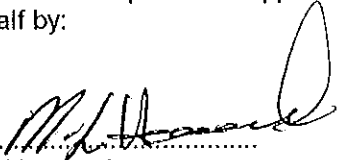
The Charity is governed by a Trust Deed dated 12th September 1946 and was registered with the Charity Commissioners (No. 1188248) on the 28th February 2020.

The induction process for a new Trustee is as follows. A Trustee will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Trustees will write to the new Trustee with a copy of the Trust Deed governing the Charity and a copy of the last set of accounts and Annual Review. The Trustees will also provide all assistance and information necessary for the new Trustee to become familiar with the activities of the Charity, including guidance available from the Charity Commission.

Warwick School Memorial Endowment Fund

Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 11/4/23..... and signed on its behalf by:



.....  
M L Harwood  
Trustee



.....  
R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Statement of Trustees' Responsibilities

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


The law applicable to charities requires the trustees to prepare financial statements for each financial 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 period. 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.


The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 11/4/23 and signed on its behalf by:



M L Harwood  
Trustee



R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Independent Examiner's Report to the trustees of Warwick School Memorial Endowment Fund

I report to the trustees on my examination of the accounts of Warwick School Memorial Endowment Fund for the year ended 31 March 2022.

#### Responsibilities and basis of report

As the charity trustees of Warwick School Memorial Endowment Fund 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 Warwick School Memorial Endowment Fund'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Warwick School Memorial Endowment Fund as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



.....  
M A Skellum FCA  
Ballards LLP  
Oakmoore Court  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
WR9 0QH

Date: 13/4/23.....

## Warwick School Memorial Endowment Fund

### Statement of Financial Activities for the Year Ended 31 March 2022

|                                    | Note | Endowment<br>funds<br>£          | Total<br>2022<br>£          |
|------------------------------------|------|----------------------------------|-----------------------------|
| <b>Income and Endowments from:</b> |      |                                  |                             |
| Investment income                  | 2    | <u>33,602</u>                    | <u>33,602</u>               |
| Total income                       |      | <u>33,602</u>                    | <u>33,602</u>               |
| <b>Expenditure on:</b>             |      |                                  |                             |
| Charitable activities              |      | <u>(6,086)</u>                   | <u>(6,086)</u>              |
| Total expenditure                  |      | <u>(6,086)</u>                   | <u>(6,086)</u>              |
| Net income                         |      | <u>27,516</u>                    | <u>27,516</u>               |
| Net movement in funds              |      | 27,516                           | 27,516                      |
| <b>Reconciliation of funds</b>     |      |                                  |                             |
| Total funds brought forward        |      | <u>247,874</u>                   | <u>247,874</u>              |
| Total funds carried forward        | 11   | <u>275,390</u>                   | <u>275,390</u>              |
|                                    |      | <b>Endowment<br/>funds<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
| <b>Income and Endowments from:</b> |      |                                  |                             |
| Investment income                  | 2    | <u>33,605</u>                    | <u>33,605</u>               |
| Total income                       |      | <u>33,605</u>                    | <u>33,605</u>               |
| <b>Expenditure on:</b>             |      |                                  |                             |
| Charitable activities              |      | <u>(10,236)</u>                  | <u>(10,236)</u>             |
| Total expenditure                  |      | <u>(10,236)</u>                  | <u>(10,236)</u>             |
| Net income                         |      | <u>23,369</u>                    | <u>23,369</u>               |
| Net movement in funds              |      | 23,369                           | 23,369                      |
| <b>Reconciliation of funds</b>     |      |                                  |                             |
| Total funds brought forward        |      | <u>224,505</u>                   | <u>224,505</u>              |
| Total funds carried forward        | 11   | <u>247,874</u>                   | <u>247,874</u>              |

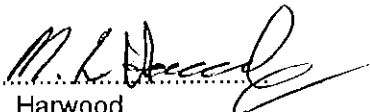
All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 11.

## Warwick School Memorial Endowment Fund

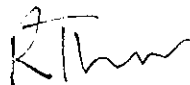
(Registration number: 1188248)  
Balance Sheet as at 31 March 2022

|   | Note | 2022<br>£       | 2021<br>£       |
|---|------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |      |                 |                 |
| Tangible assets                                       | 7    | 151,323         | 151,323         |
| <b>Current assets</b>                                 |      |                 |                 |
| Debtors   | 8    | 117,600         | 84,000          |
| Cash at bank and in hand                              | 9    | <u>71,383</u>   | <u>71,381</u>   |
|   |      | 188,983         | 155,381         |
| <b>Creditors: Amounts falling due within one year</b> | 10   | <u>(64,916)</u> | <u>(58,830)</u> |
| <b>Net current assets</b>                             |      | <u>124,067</u>  | <u>96,551</u>   |
| <b>Net assets</b>                                     |      | <u>275,390</u>  | <u>247,874</u>  |
| <b>Funds of the charity:</b>                          |      |                 |                 |
| <b>Endowment funds</b>                                |      | <u>275,390</u>  | <u>247,874</u>  |
| <b>Total funds</b>                                    | 11   | <u>275,390</u>  | <u>247,874</u>  |

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 11.04.23..... and signed on their behalf by:



.....  
M L Harwood  
Trustee



.....  
R H Thornton  
Trustee

# Warwick School Memorial Endowment Fund

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 1 Accounting policies

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

Warwick School Memorial Endowment Fund meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Going concern**

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

#### **Income and endowments**

##### ***Investment income***

Interest income is recognised when the amounts are received.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Grants payable are payments made to Warwick School in the furtherance of the charitable objects of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation. Cost includes costs directly attributable to making the asset capable of operating as intended.

#### **Trade debtors**

Debtors relate to income accrued and yet to be received.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if they do not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price.

Other creditors relate to outstanding authorised grants.

#### **Fund structure**

The charity has a single permanent endowment. The Warwick School Memorial Endowment Fund provides for the trustees to make grants to support the education of pupils at Warwick School.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 2 Investment income

|   | Endowment<br>funds<br>Permanent<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---|--------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; |                                      |                    |                    |
| Interest receivable on bank deposits    | 2                                    | 2                  | 5                  |
| Income from rents                       | 33,600                               | 33,600             | 33,600             |
|   | 33,602                               | 33,602             | 33,605             |

#### 3 Expenditure on charitable activities

|                  | Note | Endowment<br>funds<br>Permanent<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|------------------|------|--------------------------------------|--------------------|--------------------|
| Governance costs |      | 6,086                                | 6,086              | 10,236             |

#### 4 Analysis of governance and support costs

##### Governance costs

|   | Endowment<br>funds<br>Permanent<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---|--------------------------------------|--------------------|--------------------|
| Independent examiner fees               |                                      |                    |                    |
| Examination of the financial statements | 1,170                                | 1,170              | 1,530              |
| Legal fees                              | 4,916                                | 4,916              | 8,706              |
|   | 6,086                                | 6,086              | 10,236             |

#### 5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 7 Tangible fixed assets

|                       | Land and<br>buildings<br>£ | Total<br>£     |
|-----------------------|----------------------------|----------------|
| <b>Cost</b>           |                            |                |
| At 1 April 2021       | <u>151,323</u>             | <u>151,323</u> |
| At 31 March 2022      | 151,323                    | 151,323        |
| <b>Depreciation</b>   |                            |                |
| At 31 March 2022      | <u>-</u>                   | <u>-</u>       |
| <b>Net book value</b> |                            |                |
| At 31 March 2022      | <u>151,323</u>             | <u>151,323</u> |
| At 31 March 2021      | <u>151,323</u>             | <u>151,323</u> |

#### 8 Debtors

|                | 2022<br>£      | 2021<br>£     |
|----------------|----------------|---------------|
| Accrued income | <u>117,600</u> | <u>84,000</u> |

#### 9 Cash and cash equivalents

|              | 2022<br>£     | 2021<br>£     |
|--------------|---------------|---------------|
| Cash at bank | <u>71,383</u> | <u>71,381</u> |

#### 10 Creditors: amounts falling due within one year

|                 | 2022<br>£     | 2021<br>£     |
|-----------------|---------------|---------------|
| Trade creditors | 4,916         | -             |
| Other creditors | 57,300        | 57,300        |
| Accruals        | <u>2,700</u>  | <u>1,530</u>  |
|                 | <u>64,916</u> | <u>58,830</u> |

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 11 Funds

|                        | Balance at 1<br>April 2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2022<br>£ |
|------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| <b>Endowment funds</b> |                                 |                            |                            |                                  |
| Permanent              | <u>247,874</u>                  | <u>33,602</u>              | <u>(6,086)</u>             | <u>275,390</u>                   |
|                        | Balance at 1<br>April 2020<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2021<br>£ |
| <b>Endowment funds</b> |                                 |                            |                            |                                  |
| Permanent              | <u>224,505</u>                  | <u>33,605</u>              | <u>(10,236)</u>            | <u>247,874</u>                   |

#### 12 Analysis of net assets between funds

|                       | Endowment<br>funds<br>Permanent<br>£ | Total funds<br>at 31 March<br>2022<br>£ |
|-----------------------|--------------------------------------|---|
| Tangible fixed assets | 151,323                              | 151,323                                 |
| Current assets        | 188,983                              | 188,983                                 |
| Current liabilities   | <u>(64,916)</u>                      | <u>(64,916)</u>                         |
| Total net assets      | <u>275,390</u>                       | <u>275,390</u>                          |
|                       | Endowment<br>funds<br>Permanent<br>£ | Total funds<br>at 31 March<br>2021<br>£ |
| Tangible fixed assets | 151,323                              | 151,323                                 |
| Current assets        | 155,381                              | 155,381                                 |
| Current liabilities   | <u>(58,830)</u>                      | <u>(58,830)</u>                         |
| Total net assets      | <u>247,874</u>                       | <u>247,874</u>                          |

## Warwick School Memorial Endowment Fund

### Detailed Statement of Financial Activities for the Year Ended 31 March 2022

|                                     | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-------------------------------------|--------------------|--------------------|
| <b><i>Investment income</i></b>     |                    |                    |
| Income from investment properties   | 33,600             | 33,600             |
| Interest on cash deposits           | <u>2</u>           | <u>5</u>           |
|                                     | <u>33,602</u>      | <u>33,605</u>      |
| <b><i>Charitable activities</i></b> |                    |                    |
| Independent examiner's fee          | (1,170)            | (1,530)            |
| Legal and professional fees         | <u>(4,916)</u>     | <u>(8,706)</u>     |
|                                     | <u>(6,086)</u>     | <u>(10,236)</u>    |

**WARWICK SCHOOL MEMORIAL ENDOWMENT FUND**

England & Wales - Charity number 1188248

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# Accounts

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Charity registration number: 1188248

# Warwick School Memorial Endowment Fund

Annual Report and Financial Statements

for the Year Ended 31 March 2021

# Warwick School Memorial Endowment Fund

## Contents (continued)

|   |         |
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## Warwick School Memorial Endowment Fund

### Reference and Administrative Details

|                                    |  |
|------------------------------------|--|
| <b>Trustees</b>                    | M L Harwood<br>J W Wilson<br>G A Hawkesford<br>R H Thornton<br>A R Lock<br>M E Barnwell            |
| <b>Charity Registration Number</b> | 1188248  |
| <b>Principal Office</b>            | c/o Blythe Liggins LLP<br>Edmund House<br>Rugby Road<br>Leamington Spa<br>Warwickshire<br>CV32 6EL |
| <b>Independent Examiner</b>        | Ballards LLP<br>Oakmoore Court<br>11c Kingswood Road<br>Hampton Lovett<br>Droitwich<br>WR9 0QH     |

# Warwick School Memorial Endowment Fund

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

### **Objectives and activities**

#### ***Objects and aims***

The aim of the organisation is to support Warwick School. The school head provides recommendations to the trustees with details of projects that the school would like the Charity to support. The unconflicted trustees then consider which of those projects to support and discuss other considerations.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

Due to the Covid pandemic there has been little activity by the Charity. It is anticipated that normal activities will resume in the current year and a meeting of the Trustees will take place to consider future activity and grants.

### **Financial review**

During the year to 31 March 2021, £5 of interest was received and rental income of £33,600 has been accrued.

At the end of the year, the endowment funds reserves stood at £247,874.

### **Structure, governance and management**

#### ***Nature of governing document***

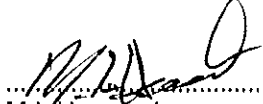
The Charity is governed by a Trust Deed dated 12th September 1946 and was registered with the Charity Commissioners (No. 1188248) on the 28th February 2020.

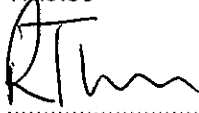
The induction process for a new Trustee is as follows. A Trustee will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Trustees will write to the new Trustee with a copy of the Trust Deed governing the Charity and a copy of the last set of accounts and Annual Review. The Trustees will also provide all assistance and information necessary for the new Trustee to become familiar with the activities of the Charity, including guidance available from the Charity Commission.

Warwick School Memorial Endowment Fund

Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 03/03/23 and signed on its behalf by:

  
.....  
M L Harwood  
Trustee

  
.....  
R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Statement of Trustees' Responsibilities

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

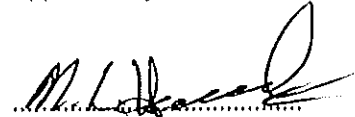
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

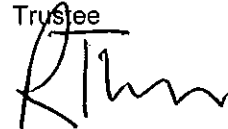
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 6/03/23 and signed on its behalf by:



M L Harwood  
Trustee



R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Independent Examiner's Report to the trustees of Warwick School Memorial Endowment Fund

I report to the trustees on my examination of the accounts of Warwick School Memorial Endowment Fund for the year ended 31 March 2021.

#### Responsibilities and basis of report

As the charity trustees of Warwick School Memorial Endowment Fund 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 Warwick School Memorial Endowment Fund'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Warwick School Memorial Endowment Fund as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



.....  
M A Skellum FCA  
Ballards LLP  
Oakmoore Court  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
WR9 0QH

Date: 9/3/2023.....

## Warwick School Memorial Endowment Fund

### Statement of Financial Activities for the Year Ended 31 March 2021

|                                    | Note        | Endowment<br>funds<br>£          | Total<br>2021<br>£          |
|------------------------------------|-------------|----------------------------------|-----------------------------|
| <b>Income and Endowments from:</b> |             |                                  |                             |
| Investment income                  | 2           | <u>33,605</u>                    | <u>33,605</u>               |
| Total income                       |             | <u>33,605</u>                    | <u>33,605</u>               |
| <b>Expenditure on:</b>             |             |                                  |                             |
| Charitable activities              |             | <u>(10,236)</u>                  | <u>(10,236)</u>             |
| Total expenditure                  |             | <u>(10,236)</u>                  | <u>(10,236)</u>             |
| Net income                         |             | <u>23,369</u>                    | <u>23,369</u>               |
| Net movement in funds              |             | 23,369                           | 23,369                      |
| <b>Reconciliation of funds</b>     |             |                                  |                             |
| Total funds brought forward        |             | <u>224,505</u>                   | <u>224,505</u>              |
| Total funds carried forward        | 11          | <u>247,874</u>                   | <u>247,874</u>              |
|                                    | <b>Note</b> | <b>Endowment<br/>funds<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
| <b>Income and Endowments from:</b> |             |                                  |                             |
| Investment income                  | 2           | <u>33,609</u>                    | <u>33,609</u>               |
| Total income                       |             | <u>33,609</u>                    | <u>33,609</u>               |
| <b>Expenditure on:</b>             |             |                                  |                             |
| Charitable activities              |             | <u>(5,500)</u>                   | <u>(5,500)</u>              |
| Total expenditure                  |             | <u>(5,500)</u>                   | <u>(5,500)</u>              |
| Net income                         |             | <u>28,109</u>                    | <u>28,109</u>               |
| Net movement in funds              |             | 28,109                           | 28,109                      |
| <b>Reconciliation of funds</b>     |             |                                  |                             |
| Total funds brought forward        |             | <u>196,396</u>                   | <u>196,396</u>              |
| Total funds carried forward        | 11          | <u>224,505</u>                   | <u>224,505</u>              |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 11.


The notes on pages 8 to 12 form an integral part of these financial statements.

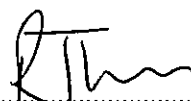
## Warwick School Memorial Endowment Fund

(Registration number: 1188248)  
Balance Sheet as at 31 March 2021

|   | Note | 2021<br>£       | 2020<br>£       |
|---|------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |      |                 |                 |
| Tangible assets                                       | 7    | 151,323         | 151,323         |
| <b>Current assets</b>                                 |      |                 |                 |
| Debtors   | 8    | 84,000          | 50,400          |
| Cash at bank and in hand                              | 9    | <u>71,381</u>   | <u>84,663</u>   |
|   |      | 155,381         | 135,063         |
| <b>Creditors: Amounts falling due within one year</b> | 10   | <u>(58,830)</u> | <u>(61,881)</u> |
| <b>Net current assets</b>                             |      | <u>96,551</u>   | <u>73,182</u>   |
| <b>Net assets</b>                                     |      | <u>247,874</u>  | <u>224,505</u>  |
| <b>Funds of the charity:</b>                          |      |                 |                 |
| Endowment funds                                       |      | <u>247,874</u>  | <u>224,505</u>  |
| <b>Total funds</b>                                    | 11   | <u>247,874</u>  | <u>224,505</u>  |

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on ~~04/03/23~~ and signed on their behalf by:

  
.....  
M L Harwood  
Trustee

  
.....  
R H Thornton  
Trustee

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 1 Accounting policies

##### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Basis of preparation

Warwick School Memorial Endowment Fund meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### Going concern

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

##### Income and endowments

###### *Investment income*

Interest income is recognised when the amounts are received.

##### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Grants payable are payments made to Warwick School in the furtherance of the charitable objects of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation. Cost includes costs directly attributable to making the asset capable of operating as intended.

#### **Trade debtors**

Debtors relate to income accrued and yet to be received.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if they do not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price.

Other creditors relate to outstanding authorised grants.

#### **Fund structure**

The charity has a single permanent endowment. The Warwick School Memorial Endowment Fund provides for the trustees to make grants to support the education of pupils at Warwick School.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

#### 2 Investment Income

|   | Endowment<br>funds<br>Permanent<br>£ | Total<br>funds<br>£ |
|---|--------------------------------------|---------------------|
| Interest receivable and similar income: |                                      |                     |
| Interest receivable on bank deposits    | 5                                    | 5                   |
| Income from rents                       | 33,600                               | 33,600              |
| <b>Total for 2021</b>                   | <b>33,605</b>                        | <b>33,605</b>       |
| <b>Total for 2020</b>                   | <b>33,609</b>                        | <b>33,609</b>       |

#### 3 Expenditure on charitable activities

|                       | Note | Endowment<br>funds<br>Permanent<br>£ | Total<br>funds<br>£ |
|-----------------------|------|--------------------------------------|---------------------|
| Governance costs      |      | 10,236                               | 10,236              |
| <b>Total for 2020</b> |      | <b>5,500</b>                         | <b>5,500</b>        |

#### 4 Analysis of governance and support costs

##### Governance costs

|   | Endowment<br>funds<br>Permanent<br>£ | Total<br>funds<br>£ |
|---|--------------------------------------|---------------------|
| Independent examiner fees               |                                      |                     |
| Examination of the financial statements | 1,530                                | 1,530               |
| Legal fees                              | 8,706                                | 8,706               |
| <b>Total for 2021</b>                   | <b>10,236</b>                        | <b>10,236</b>       |
| <b>Total for 2020</b>                   | <b>5,500</b>                         | <b>5,500</b>        |

#### 5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

#### 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 7 Tangible fixed assets

|                       | Land and<br>buildings<br>£ | Total<br>£     |
|-----------------------|----------------------------|----------------|
| <b>Cost</b>           |                            |                |
| At 1 April 2020       | <u>151,323</u>             | <u>151,323</u> |
| At 31 March 2021      | 151,323                    | 151,323        |
| <b>Depreciation</b>   |                            |                |
| At 31 March 2021      | <u>-</u>                   | <u>-</u>       |
| <b>Net book value</b> |                            |                |
| At 31 March 2021      | <u>151,323</u>             | <u>151,323</u> |
| At 31 March 2020      | <u>151,323</u>             | <u>151,323</u> |

#### 8 Debtors

|                | 2021<br>£     | 2020<br>£     |
|----------------|---------------|---------------|
| Accrued income | <u>84,000</u> | <u>50,400</u> |

#### 9 Cash and cash equivalents

|              | 2021<br>£     | 2020<br>£     |
|--------------|---------------|---------------|
| Cash at bank | <u>71,381</u> | <u>84,663</u> |

#### 10 Creditors: amounts falling due within one year

|                 | 2021<br>£     | 2020<br>£     |
|-----------------|---------------|---------------|
| Trade creditors | -             | 4,581         |
| Other creditors | 57,300        | 57,300        |
| Accruals        | <u>1,530</u>  | <u>-</u>      |
|                 | <u>58,830</u> | <u>61,881</u> |

## Warwick School Memorial Endowment Fund

### Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

#### 11 Funds

|                        | Balance at 1<br>April 2020<br>£          | Incoming<br>resources<br>£          | Resources<br>expended<br>£          | Balance at 31<br>March 2021<br>£          |
|------------------------|--|-------------------------------------|-------------------------------------|---|
| <b>Endowment funds</b> |  |                                     |                                     |   |
| Permanent              | 224,505                                  | 33,605                              | (10,236)                            | 247,874                                   |
|                        | <b>Balance at 1<br/>April 2019<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Balance at 31<br/>March 2020<br/>£</b> |
| <b>Endowment funds</b> |  |                                     |                                     |   |
| Permanent              | 196,396                                  | 33,609                              | (5,500)                             | 224,505                                   |

#### 12 Analysis of net assets between funds

|                       | Endowment<br>funds<br>Permanent<br>£           | Total funds<br>at 31 March<br>2021<br>£           |
|-----------------------|--|---|
| Tangible fixed assets | 151,323  | 151,323   |
| Current assets        | 155,381  | 155,381   |
| Current liabilities   | (58,830)                                       | (58,830)  |
| Total net assets      | <u>247,874</u>                                 | <u>247,874</u>                                    |
|                       | <b>Endowment<br/>funds<br/>Permanent<br/>£</b> | <b>Total funds<br/>at 31 March<br/>2020<br/>£</b> |
| Tangible fixed assets | 151,323  | 151,323   |
| Current assets        | 135,063  | 135,063   |
| Current liabilities   | (61,881)                                       | (61,881)  |
| Total net assets      | <u>224,505</u>                                 | <u>224,505</u>                                    |

## Warwick School Memorial Endowment Fund

### Detailed Statement of Financial Activities for the Year Ended 31 March 2021

|                                     | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-------------------------------------|--------------------|--------------------|
| <b><i>Investment income</i></b>     |                    |                    |
| Income from investment properties   | 33,600             | 33,600             |
| Interest on cash deposits           | 5                  | 9                  |
|                                     | <u>33,605</u>      | <u>33,609</u>      |
| <b><i>Charitable activities</i></b> |                    |                    |
| Independent examiner's fee          | (1,530)            | -                  |
| Legal and professional fees         | (8,706)            | (5,500)            |
|                                     | <u>(10,236)</u>    | <u>(5,500)</u>     |

Ballards LLP  
Chartered Accountants  
Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH

C/O BLYTHE VIGANES LLP  
EDMUND HOUSE  
RUBBY ROAD  
LEAMINGTON SPA  
CV32 6FL.

6<sup>th</sup> March 2023

Dear Sirs

 9/3/2023

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your report on the charity's financial statements for the year ended 31 March 2021. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

#### GENERAL

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK and Ireland) and that you do not express an audit opinion.
2. We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 for the requirement to have its financial statements for the financial year ended 31 March 2021 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
3. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter under the Charities Act 2011, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view.
4. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
5. All the accounting records and related financial information, including minutes of all management and trustee meetings and correspondence with The Charity Commission have been made available to you for the purpose of your work.

#### ASSETS AND LIABILITIES

6. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed as applicable in the notes to the financial statements.
7. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as applicable.
8. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

#### LOANS AND ARRANGEMENTS

9. The charity has not granted any advances or credits to, or made guarantees on behalf of, trustee other than those disclosed in the financial statements.

**LEGAL CLAIMS**

10. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed as applicable in the financial statements.

**LAWS AND REGULATIONS**

11. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

**RELATED PARTIES**

12. Related party relationships and transactions have been appropriately accounted for and disclosed as applicable in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company and charity law or accounting standards.

**SUBSEQUENT EVENTS**

13. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed as applicable.

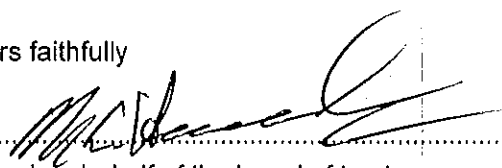
**GOING CONCERN**

14. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.
15. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

**GRANTS AND DONATIONS**

16. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully



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Signed on behalf of the board of trustees

Date 06/03/23 .....