

SUNNINGDALE SCHOOL DEVELOPMENT FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

SUNNINGDALE SCHOOL DEVELOPMENT FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W D C Mountain	(Appointed 2 April 2020)
	Mrs J M Bannister	(Appointed 2 April 2020)
	Mr M I C Arthur	(Appointed 2 April 2020)
Charity number	1188881	
Charity address	Sunningdale School Ltd Dryarch Road Ascot SL5 9PY	
Independent examiner	Ward Williams Bay Lodge 36 Harefield Road Uxbridge UB8 1PH	

SUNNINGDALE SCHOOL DEVELOPMENT FUND

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 - 9

SUNNINGDALE SCHOOL DEVELOPMENT FUND

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the period ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published October 2019).

Objectives and activities

The objects of the charity are restricted to the advancement of education of the pupils at Sunningdale School by providing and assisting in the provision of facilities for education at the school and for the public benefit to promote the education of boys (under the age of 14 years) in the UK, in such ways as the charity trustees see fit, including by awarding to such persons, scholarships, maintenance allowances or grants.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

During the period the charity collected a significant number of donations which enabled it to fund the continued development and building of new facilities at the Sunningdale School, the main item being a new tennis court. This project was near completion as at the year-end.

Financial review

Donations were received during the period totalling £116,914, with expenditure incurred of £166,960. The majority of this expenditure was relating to the ongoing development of the new tennis court facilities at the school, including associated professional fees (£164,910 of such costs). This means a deficit has arisen for the period of £50,046.

On registration of the charity on 2 April 2020 it had funds introduced of £38,624. This means that with the deficit made in the period, the charity was in a deficit position of £11,422 as at the year-end. Further donations have been received since the year-end to improve this position.

Given the nature of the charity the Trustees do not consider it necessary to hold a minimum reserves level or have a set reserves policy. Donations received are spent on the provision of facilities at the school. Any shortfall in funding would be required to be covered by the school itself.

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

The charity will continue with its fundraising efforts to maximise the receipts of donations which can then be spent on the continual development of facilities at Sunningdale school. It will also consider the awarding of scholarships, maintenance allowances or grants to such persons as the Trustees deem necessary, as and when funds allow.

SUNNINGDALE SCHOOL DEVELOPMENT FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

Structure, governance and management

The charity was registered with the Charity Commission on 2 April 2020 (Charity Number 1188881). The charity is governed by its constitution which was adopted on 12 June 2019.

The Trustees who served during the period and up to the date of signature of the financial statements were:

Mr W D C Mountain	(Appointed 2 April 2020)
Mrs J M Bannister	(Appointed 2 April 2020)
Mr M I C Arthur	(Appointed 2 April 2020)

The Trustees' report was approved by the Board of Trustees.

Mr W D C Mountain

Trustee

Dated: 18 January 2022

SUNNINGDALE SCHOOL DEVELOPMENT FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SUNNINGDALE SCHOOL DEVELOPMENT FUND

I report to the Trustees on my examination of the financial statements of Sunningdale School Development Fund (the charity) for the period ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Frank Harling ACCA

Ward Williams
Bay Lodge
36 Harefield Road
Uxbridge
UB8 1PH

Dated: 2 February 2022

SUNNINGDALE SCHOOL DEVELOPMENT FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2020

	Notes	2020
<u>Income from:</u>		
Donations and legacies	2	116,914
		<hr/>
<u>Expenditure on:</u>		
Raising funds	3	1,150
		<hr/>
Charitable activities	4	165,810
		<hr/>
Total resources expended		166,960
		<hr/>
Net expenditure for the year/ Net movement in funds		(50,046)
Funds introduced on registration as at 2 April 2020		38,624
		<hr/>
Fund balances at 31 December 2020		(11,422)
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

SUNNINGDALE SCHOOL DEVELOPMENT FUND

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	£
Current assets			
Cash at bank and in hand		5,399	
Current liabilities	8	(16,821)	
		<u> </u>	
Net current liabilities			(11,422)
			<u> </u>
Income funds			
Unrestricted funds			(11,422)
			<u> </u>
			(11,422)
			<u> </u>

The financial statements were approved by the Trustees on 22 January 2022

Mr W D C Mountain
Trustee

SUNNINGDALE SCHOOL DEVELOPMENT FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Sunningdale School Development Fund is an unincorporated charity which was registered on 2 April 2020. The Charity's registration number is 1188881.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity continues to receive the full support of Sunningdale School Ltd, and although it was in a deficit position of £11,422 as at the year-end further donations have been received since the year-end to ensure that it has sufficient funds to carry out its objectives.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to each particular category. Where costs cannot be directly attributed to a particular heading they are allocated to activities on a basis consistent with the use of those resources.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

SUNNINGDALE SCHOOL DEVELOPMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

2020

£

Donations and gifts	116,914
	<hr/>

3 Raising funds

2020

Fundraising and publicity

Other fundraising costs	1,150
	<hr/>
	1,150
	<hr/>

SUNNINGDALE SCHOOL DEVELOPMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

4 Charitable activities

	2020 £
Tennis court development	154,189
Professional and planning fees regarding developments	10,721
	<u>164,910</u>
Share of governance costs (see note 5)	900
	<u>165,810</u>

5 Support costs

	Support costs £	Governance costs £	2020 £	Basis of allocation
Accountancy	-	900	900	Governance
	<u>-</u>	<u>900</u>	<u>900</u>	
Analysed between Charitable activities	-	900	900	
	<u>-</u>	<u>900</u>	<u>900</u>	

Governance costs includes payments to the independent examiners of £900 including VAT.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

7 Employees

There were no employees during the period.

SUNNINGDALE SCHOOL DEVELOPMENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

8 Current liabilities

2020
£

Trade payables	15,921
Accruals and deferred income	900
	<hr/>
	16,821
	<hr/>

9 Related party transactions

There were no disclosable related party transactions during the period.