

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

England & Wales · Charity number 228739

Details

Other names FARRINGDON HOUSE SCHOOL, FARRINGDON TRUST

Status Registered

Legal form Other

Registered 1963-06-24

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

Contact

Address Wollens
Aperture
Pynes Hill
Exeter
EX2 5AZ

Phone 01392 274006

Email farringdontrust@wollens.co.uk

Website www.farringdonhouse.org.uk

Activities

Objects: IN FURTHERANCE OF THE EDUCATION AND TRAINING OF;1) ANY CHILD OR YOUNG PERSON WHO IS OR WHO AT ANY TIME HAS BEEN IN THE CARE OF,OR PROVIDED WITH ACCOMMODATION BY,OR UNDER THE SUPERVISION OF THE COUNTY COUNCIL,2) ANY CHILD OR YOUNG PERSON IN NEED WITHIN THE MEANING OF SECTION 17(10) OF THE CHILDREN ACT 1989(FOR FURTHER DETAILS SEE CLAUSE 4 OF SUPPLEMENTAL DEED DATED 3RD FEBRUARY 1993)

Activities: To provide grants to help children and young people including those with SEN/SEND in their education and training.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** DEVON
- Devon
- Plymouth City
- Torbay

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£114,754	£81,579	-	-
2024-04-05	£87,914	£49,704	-	-
2023-04-05	£85,213	£41,961	-	-
2022-04-05	£83,071	£65,473	-	-
2021-04-05	£81,054	£21,346	-	-

Trustees

Name	Role	Appointed
ANNE CHRISTINE MAYES MBE BSC	Chair	
Alan Geoffrey Myers		2018-06-04
BRIAN WILLIAM WILLS-POPE MBE		
Debra Fewster		2024-03-15
FELICITY MURDIN MA		
Janet Elizabeth Richards		2017-09-04
Julie Anne Potter		2025-09-01

Linked charities

- FARRINGDON HOUSE SCHOOL TRUST FUND (228739-1)

Accounts

Charity registration number 228739 (England and Wales)

**THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A C Mayes MBE BSc Miss F Murdin Mr B W Wills-Pope MBE DL Mrs J Richards Mr A G Myers Mrs D Fewster Mrs J Potter	(Appointed 1 September 2025)
Charity number	228739	
Principal address and trust administrators	Wollens Solicitors Aperture Pynes Hill Rydon Lane Devon EX2 5AZ	
Independent examiner	Mr A Hemmings BA (Hons) FCA CTA Simpkins Edwards LLP The Summit Woodwater Park Pynes Hill Exeter EX2 5WS	
Bankers	Barclays Bank Plc 3 Bedford Street Exeter Devon EX1 1LX	

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

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 Trust Deed, 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The objects of the trust, as set out in the Trust Deed, are:

- To provide grants to help children and young people in their education and training;
- To provide grants to children, young adults and disabled people in need; and
- To provide grants to any charitable or voluntary organisation whose objects include the education and training of children and young people.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in deciding what activities the charity should undertake.

The investment income is used to provide grants for both individuals and public bodies in accordance with the Trust Deed. The charity is advertised on the County Council website and has direct links with various educational and sporting authorities.

The Charity's capital was invested into a COIF Investment Fund and Property Fund together with an amount on deposit which helps to increase the annual income available for expenditure in support of the charity's objects.

No fundraising is undertaken, no trustee receives any form of benefit from the Trust and there are no related party transactions. The Trust does not own or occupy any property or other accommodation.

The trustees aim to expend the whole of the annual income available, after meeting modest administration expenses, on the objects of the Charity.

The trustees in 1993 resolved that the policy for making grants should be as follows:

Statement of policy

The trust's main concern is to provide for further education and training of young persons under the age of 21 by making grants:

- To individuals who have at any time been in the care of or provided with accommodation by Devon County Council or who are in need;
- To any person under the age of 21 resident in the County of Devon for further education and training;
- To any charitable or voluntary organisation whose objects include the purposes outlined above;
- Successful applications generally result in the making of a single grant;
- Grants will not be given to statutory agencies, including self-governing National Health Service Trusts, in the performance of their duties;
- Grants will be made against detailed invoices or accounts where appropriate;
- Grants will not be given unless applicants or their sponsors have checked thoroughly that assistance or benefit is not available from the Department for Work and Pensions, or from other public funds;
- All individual applications require the support of an independent sponsor or reference, eg school teacher or social services;
- All individual applications need to be made by the parent or guardian of the intended beneficiary with full and accurate details of the applicant's financial position - of both parents/partners, where appropriate - on a consistent monthly or weekly basis.

The trustees hold meetings every three months at which all applications are considered and decided. If any urgent applications arise between meetings, they are considered by the chairman and one other trustee, and the decisions reported to the next available trustees' meeting.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Achievements and performance

During the year the trust has made 27 grants to individuals and 10 to institutions. This year we have made grants of £52,534 to organisations involved in educating young people in need or disabled, for special projects outside the scope of their ordinary finances. Grants of £12,569 were paid to individuals. We have made grants to persons under 21 to help with their education, applicants often being disabled and needing computers, or referred by Social Services.

Financial review

During the year under review, investment income has increased to £114,754 (2024: £87,914). Total expenditure increased to £81,579 (2024: £49,704). Unrealised losses on investment assets were £137,982 (2024: gains of £228,980), resulting in net deficit of £104,807 (2024: net surplus of £267,190). The value of the Trust Investments and Funds on Deposit increased to £3,025,076 (2024: £3,013,058).

Reserves policy

The Trust is not seeking to add to its capital reserves. We endeavour to distribute to net incoming resources before other recognised gains and losses each year despite being authorised to accumulate capital by our Trust Deed. When we have net incoming resources we deposit the balance at the best rate obtainable as a matter of good housekeeping, thus increasing the total amount available to help where we can. When suitable applications for assistance arise, the available funds will be spent.

Risks management

We do not envisage any risks to the general financial stability beyond normal fluctuations of the stock market. We rely on the skill and advice of Charities Official Investment Fund.

Structure, governance and management

The charity was constituted by a Trust Deed dated the 3rd day of February 1993 made by the Secretary of State for Health, consequent upon the cessation of the Farringdon House School, Devon, as an approved school for boys.

The Trust Deed provides wide powers of investment which are delegated to the Charities Official Investment Fund, through whom all investments are made. There is a power to accumulate income at the discretion of the trustees for the first twenty one years and add it to the capital of the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs A C Mayes MBE BSc

Miss F Murdin

Mr B W Wills-Pope MBE DL

Mrs J Richards

Mr A G Myers

Mrs S Acland

(Resigned 1 September 2025)

Mrs D Fewster

Mrs J Potter

(Appointed 1 September 2025)

Trustees may be appointed by a resolution of a meeting of the trustees provided the total number of trustees does not exceed seven or be less than three. The nominated trustee may be appointed by the County Council. New trustees are directed to the Charity Commission guidance on becoming a new trustee "the essential trustee: what you need to know, what you need to do (CC3)".

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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

Mrs A C Mayes MBE BSc

Trustee

Dated: 11 December 2025

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Farringdon House School Charitable Trust (the charity) for the year ended 5 April 2025.

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.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Mr A Hemmings BA (Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 19 January 2026

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

		Unrestricted funds 2025 £	Total 2024 £
	Notes		
<u>Income from:</u>			
Investments	2	114,754	87,914
<u>Expenditure on:</u>			
Charitable activities	3	65,103	36,932
Other	5	16,476	12,772
Total resources expended		81,579	49,704
Net gains/(losses) on investments	6	(137,982)	228,980
Net movement in funds		(104,807)	267,190
Fund balances at 6 April 2024		3,260,821	2,993,631
Fund balances at 5 April 2025		3,156,014	3,260,821

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Investments	9		3,025,076		3,013,058
Current assets					
Debtors	10	22,980		-	
Cash at bank and in hand		109,938		250,183	
		132,918		250,183	
Creditors: amounts falling due within one year	11	(1,980)		(2,420)	
Net current assets			130,938		247,763
Total assets less current liabilities			3,156,014		3,260,821
The funds of the charity					
Unrestricted funds	12		3,156,014		3,260,821
			3,156,014		3,260,821

The financial statements were approved by the trustees on 11 December 2025

Mrs A C Mayes MBE BSc
Trustee

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Farringdon House School Charitable Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Aperture, Pynes Hill, Exeter, EX2 5AZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). 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 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, modified to include certain financial instruments at fair value. 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Investment income is accounted for in the period in which the charity is entitled to the receipt.

1.5 Resources expended

Expenditure is included on an accruals basis and includes any VAT which cannot be fully recovered. Expenditure is classified under headings of the statement of financial activities to which it relates.

Grants are charged in the year in which the offer is paid to the recipient.

1.6 Fixed asset investments

Investments are shown at fair value at the balance sheet date. Gains/losses on revaluation are shown in gains/losses on investment assets in the Statement of Financial Activities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

2 Investments

	Unrestricted funds	Total
	2025 £	2024 £
Income from listed investments	111,498	84,555
Interest on listed investments	718	779
Interest on cash deposits	2,538	2,580
	<u>114,754</u>	<u>87,914</u>

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

3 Grants payable

	Grants payable 2025 £	Grants payable 2024 £
Grants to institutions:		
Calvert Trust Bursary Scheme	5,000	5,000
The British Horse Society	-	4,000
Kenn C Of E Primary School	-	1,500
A.I.M.S (Dawlish) Special Needs Group	-	5,000
Cann Bridge School	-	5,000
The Island Trust	1,454	-
The Mare and Foal Sanctuary	2,500	-
South Dartmorr Community College	6,400	-
Space Youth Services	10,000	-
Chances Educational Support Services	5,000	-
4th Teignmouth Scout Group	300	-
Dartmoor Multi Academy Trust	5,000	-
Tor Support Systems	6,200	-
Children & Families in Grief	10,680	-
	<u>52,534</u>	<u>20,500</u>
Grants to individuals	12,569	16,432
	<u>65,103</u>	<u>36,932</u>

4 Trustees

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

5 Other

	Unrestricted funds	Total
	2025	2024
	£	£
Administration fee	14,496	11,112
Independent examiner's fee	1,980	1,660
	<u>16,476</u>	<u>12,772</u>

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

6 Net gains/(losses) on investments

	Unrestricted funds	Total
	2025 £	2024 £
Revaluation of investments	(137,982)	228,980

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Employees

There were no paid employees during the year (2024: none).

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	3,013,058
Additions	150,000
Valuation changes	(137,982)
	<u>3,025,076</u>
At 5 April 2025	3,025,076
Carrying amount	
At 05 April 2025	<u>3,025,076</u>
At 05 April 2024	<u>3,013,058</u>

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	22,980	-

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,980	2,420

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024	Incoming resources	Resources expended	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	3,260,821	114,754	(81,579)	(137,982)	3,156,014
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 6 April 2023	Incoming resources	Resources expended	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	2,993,631	87,914	(49,704)	228,980	3,260,821
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE FARRINGTON HOUSE SCHOOL CHARITABLE TRUST

England & Wales - Charity number 228739

Accounts

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A C Mayes MBE BSc Miss F Murdin Mr B W Wills-Pope MBE DL Mrs J Richards Mr A G Myers Mrs S Acland Mrs D Fewster (Appointed 15 March 2024)
Charity number	228739
Principal address and trust administrators	Wollens Solicitors Aperture Pynes Hill Rydon Lane Devon EX2 5AZ
Independent examiner	Mr A Hemmings BA (Hons) FCA CTA Simpkins Edwards LLP The Summit Woodwater Park Pynes Hill Exeter EX2 5WS
Bankers	Barclays Bank Plc 3 Bedford Street Exeter Devon EX1 1LX

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the year ended 5 April 2024.

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 Trust Deed, 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The objects of the trust, as set out in the Trust Deed, are:

- To provide grants to help children and young people in their education and training;
- To provide grants to children, young adults and disabled people in need; and
- To provide grants to any charitable or voluntary organisation whose objects include the education and training of children and young people.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in deciding what activities the charity should undertake.

The investment income is used to provide grants for both individuals and public bodies in accordance with the Trust Deed. The charity is advertised on the County Council website and has direct links with various educational and sporting authorities.

The Charity's capital was invested into a COIF Investment Fund and Property Fund together with an amount on deposit which helps to increase the annual income available for expenditure in support of the charity's objects.

No fundraising is undertaken, no trustee receives any form of benefit from the Trust and there are no related party transactions. The Trust does not own or occupy any property or other accommodation.

The trustees aim to expend the whole of the annual income available, after meeting modest administration expenses, on the objects of the Charity.

The trustees in 1993 resolved that the policy for making grants should be as follows:

Statement of policy

The trust's main concern is to provide for further education and training of young persons under the age of 21 by making grants:

- To individuals who have at any time been in the care of or provided with accommodation by Devon County Council or who are in need;
- To any person under the age of 21 resident in the County of Devon for further education and training;
- To any charitable or voluntary organisation whose objects include the purposes outlined above;
- Successful applications generally result in the making of a single grant;
- Grants will not be given to statutory agencies, including self-governing National Health Service Trusts, in the performance of their duties;
- Grants will be made against detailed invoices or accounts where appropriate;
- Grants will not be given unless applicants or their sponsors have checked thoroughly that assistance or benefit is not available from the Department for Work and Pensions, or from other public funds;
- All individual applications require the support of an independent sponsor or reference, eg school teacher or social services;
- All individual applications need to be made by the parent or guardian of the intended beneficiary with full and accurate details of the applicant's financial position - of both parents/partners, where appropriate - on a consistent monthly or weekly basis.

The trustees hold meetings every three months at which all applications are considered and decided. If any urgent applications arise between meetings, they are considered by the chairman and one other trustee, and the decisions reported to the next available trustees' meeting.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Achievements and performance

During the year the trust has made 36 grants to individuals and 5 to institutions. This year we have made grants of £20,500 to organisations involved in educating young people in need or disabled, for special projects outside the scope of their ordinary finances. Grants of £16,432 were paid to individuals. We have made grants to persons under 21 to help with their education, applicants often being disabled and needing computers, or referred by Social Services.

Financial review

During the year under review, investment income has increased to £87,914 (2023: £85,213). Total expenditure increased to £49,704 (2023: £41,961). Unrealised gains on investment assets were £228,980 (2023: losses of £124,512), resulting in net surplus of £267,190 (2023: net deficit of £81,260). The value of the Trust Investments and Funds on Deposit increased to £3,013,058 (2023: £2,784,078).

Reserves policy

The Trust is not seeking to add to its capital reserves. We endeavour to distribute to net incoming resources before other recognised gains and losses each year despite being authorised to accumulate capital by our Trust Deed. When we have net incoming resources we deposit the balance at the best rate obtainable as a matter of good housekeeping, thus increasing the total amount available to help where we can. When suitable applications for assistance arise, the available funds will be spent.

Risks management

We do not envisage any risks to the general financial stability beyond normal fluctuations of the stock market. We rely on the skill and advice of Charities Official Investment Fund.

Structure, governance and management

The charity was constituted by a Trust Deed dated the 3rd day of February 1993 made by the Secretary of State for Health, consequent upon the cessation of the Farringdon House School, Devon, as an approved school for boys.

The Trust Deed provides wide powers of investment which are delegated to the Charities Official Investment Fund, through whom all investments are made. There is a power to accumulate income at the discretion of the trustees for the first twenty one years and add it to the capital of the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs A C Mayes MBE BSc

Miss F Murdin

Mr B W Wills-Pope MBE DL

Mrs J Richards

Mr A G Myers

Rt Rev Nicholas McKinnel

(Resigned 4 March 2024)

Mrs S Acland

Mrs D Fewster

(Appointed 15 March 2024)

Trustees may be appointed by a resolution of a meeting of the trustees provided the total number of trustees does not exceed seven or be less than three. The nominated trustee may be appointed by the County Council. New trustees are directed to the Charity Commission guidance on becoming a new trustee "the essential trustee: what you need to know, what you need to do (CC3)".

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

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

Mrs A C Mayes MBE BSc

Trustee

Dated: 22 January 2025

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Farringdon House School Charitable Trust (the charity) for the year ended 5 April 2024.

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Mr A Hemmings BA (Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 29 January 2025

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

		Unrestricted funds 2024 £	Total 2023 £
	Notes		
<u>Income from:</u>			
Investments	2	87,914	85,213
<u>Expenditure on:</u>			
Charitable activities	3	36,932	30,467
Other	5	12,772	11,494
Total resources expended		49,704	41,961
Net gains/(losses) on investments	6	228,980	(124,512)
Net movement in funds		267,190	(81,260)
Fund balances at 6 April 2023		2,993,631	3,074,891
Fund balances at 5 April 2024		3,260,821	2,993,631

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	9		3,013,058		2,784,078
Current assets					
Cash at bank and in hand		250,183		211,533	
Creditors: amounts falling due within one year	10	2,420		1,980	
Net current assets			247,763		209,553
Total assets less current liabilities			3,260,821		2,993,631
The funds of the charity					
Unrestricted funds			3,260,821		2,993,631
			3,260,821		2,993,631

The financial statements were approved by the trustees on 22 January 2025

Mrs A C Mayes MBE BSc
Trustee

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Farringdon House School Charitable Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Woodwater House, Pynes Hill, Exeter EX2 5WR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). 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 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, modified to include certain financial instruments at fair value. 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Investment income is accounted for in the period in which the charity is entitled to the receipt.

1.5 Resources expended

Expenditure is included on an accruals basis and includes any VAT which cannot be fully recovered. Expenditure is classified under headings of the statement of financial activities to which it relates.

Grants are charged in the year in which the offer is paid to the recipient.

1.6 Fixed asset investments

Investments are shown at fair value at the balance sheet date. Gains/losses on revaluation are shown in gains/losses on investment assets in the Statement of Financial Activities.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Investments

	Unrestricted funds	Total
	2024 £	2023 £
Income from listed investments	84,555	84,555
Interest on listed investments	779	264
Interest on cash deposits	2,580	394
	<u>87,914</u>	<u>85,213</u>

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

3 Grants payable

	Grants payable 2024 £	Grants payable 2023 £
Grants to institutions:		
Children & Families in Grief	-	9,700
Calvert Trust Bursary Scheme	5,000	-
TOR Support Systems	-	5,898
The British Horse Society	4,000	-
Kenn C Of E Primary School	1,500	-
A.I.M.S (Dawlish) Special Needs Group	5,000	-
Cann Bridge School	5,000	-
Navigate Charity	-	400
Teignbridge Childcare	-	400
Encompass South West	-	1,200
Yelverton Community Project	-	1,000
Balloons (Devon)	-	4,000
Lighthouse Southwest Ltd	-	400
Ivy Education Trust	-	1,000
	<u>20,500</u>	<u>23,998</u>
Grants to individuals	<u>16,432</u>	<u>6,469</u>
	<u><u>36,932</u></u>	<u><u>30,467</u></u>

4 Trustees

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

5 Other

	Unrestricted funds	Total
	2024	2023
	£	£
Administration fee	11,112	10,464
Independent examiner's fee	1,660	1,030
	<u>12,772</u>	<u>11,494</u>

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

6 Net gains/(losses) on investments

	Unrestricted funds	Total
	2024 £	2023 £
Revaluation of investments	228,980	(124,512)

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Employees

There were no paid employees during the year (2023: none).

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	2,784,078
Valuation changes	228,980
At 5 April 2024	3,013,058
Carrying amount	
At 05 April 2024	3,013,058
At 05 April 2023	2,784,078

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,420	1,980

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023	Incoming resources	Resources expended	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	2,993,631	87,914	(49,704)	228,980	3,260,821
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 6 April 2022	Incoming resources	Resources expended	Gains and losses	At 5 April 2023
	£	£	£	£	£
General funds	3,074,891	85,213	(41,961)	(124,512)	2,993,631
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A C Mayes MBE BSc Miss F Murdin Mr B W Wills-Pope MBE DL Mrs J Richards Mr A G Myers Rt Rev Nicholas McKinnel Mrs S Acland
Charity number	228739
Principal address and trust administrators	Wollens Solicitors Aperture Pynes Hill Rydon Lane Devon EX2 5AZ
Independent examiner	Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ
Bankers	Barclays Bank Plc 3 Bedford Street Exeter Devon EX1 1LX

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report and financial statements for the year ended 5 April 2023.

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 Trust Deed, 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The objects of the trust, as set out in the Trust Deed, are:

- To provide grants to help children and young people in their education and training;
- To provide grants to children, young adults and disabled people in need; and
- To provide grants to any charitable or voluntary organisation whose objects include the education and training of children and young people.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in deciding what activities the charity should undertake.

The investment income is used to provide grants for both individuals and public bodies in accordance with the Trust Deed. The charity is advertised on the County Council website and has direct links with various educational and sporting authorities.

The Charity's capital was invested into a COIF Investment Fund and Property Fund together with an amount on deposit which helps to increase the annual income available for expenditure in support of the charity's objects.

No fundraising is undertaken, no trustee receives any form of benefit from the Trust and there are no related party transactions. The Trust does not own or occupy any property or other accommodation.

The trustees aim to expend the whole of the annual income available, after meeting modest administration expenses, on the objects of the Charity.

The trustees in 1993 resolved that the policy for making grants should be as follows:

Statement of policy

The trust's main concern is to provide for further education and training of young persons under the age of 21 by making grants:

- To individuals who have at any time been in the care of or provided with accommodation by Devon County Council or who are in need;
- To any person under the age of 21 resident in the County of Devon for further education and training;
- To any charitable or voluntary organisation whose objects include the purposes outlined above;
- Successful applications generally result in the making of a single grant;
- Grants will not be given to statutory agencies, including self-governing National Health Service Trusts, in the performance of their duties;
- Grants will be made against detailed invoices or accounts where appropriate;
- Grants will not be given unless applicants or their sponsors have checked thoroughly that assistance or benefit is not available from the Department for Work and Pensions, or from other public funds;
- All individual applications require the support of an independent sponsor or reference, eg school teacher or social services;
- All individual applications need to be made by the parent or guardian of the intended beneficiary with full and accurate details of the applicant's financial position - of both parents/partners, where appropriate - on a consistent monthly or weekly basis.

The trustees hold meetings every three months at which all applications are considered and decided. If any urgent applications arise between meetings, they are considered by the chairman and one other trustee, and the decisions reported to the next available trustees' meeting.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Achievements and performance

During the year the trust has made 16 grants to individuals and 9 to institutions. This year we have made grants of £23,998 to organisations involved in educating young people in need or disabled, for special projects outside the scope of their ordinary finances. Grants of £6,469 were paid to individuals. We have made grants to persons under 21 to help with their education, applicants often being disabled and needing computers, or referred by Social Services.

Financial review

During the year under review, investment income has increased to £85,213 (2022: £83,071). Total expenditure decreased to £41,961 (2022: £65,473). Unrealised losses on investment assets were £124,512 (2022: gains of £232,353), resulting in net deficit of £81,260 (2022: net surplus of £249,951). The value of the Trust Investments and Funds on Deposit decreased to £2,784,078 (2022: £2,908,590).

Reserves policy

The Trust is not seeking to add to its capital reserves. We endeavour to distribute to net incoming resources before other recognised gains and losses each year despite being authorised to accumulate capital by our Trust Deed. When we have net incoming resources we deposit the balance at the best rate obtainable as a matter of good housekeeping, thus increasing the total amount available to help where we can. When suitable applications for assistance arise, the available funds will be spent.

Risks management

We do not envisage any risks to the general financial stability beyond normal fluctuations of the stock market. We rely on the skill and advice of Charities Official Investment Fund.

Structure, governance and management

The charity was constituted by a Trust Deed dated the 3rd day of February 1993 made by the Secretary of State for Health, consequent upon the cessation of the Farringdon House School, Devon, as an approved school for boys.

The Trust Deed provides wide powers of investment which are delegated to the Charities Official Investment Fund, through whom all investments are made. There is a power to accumulate income at the discretion of the trustees for the first twenty one years and add it to the capital of the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs A C Mayes MBE BSc

Miss F Murdin

Mr B W Wills-Pope MBE DL

Mrs J Richards

Mr A G Myers

Rt Rev Nicholas McKinnel

Mrs S Acland

Trustees may be appointed by a resolution of a meeting of the trustees provided the total number of trustees does not exceed seven or be less than three. The nominated trustee may be appointed by the County Council. New trustees are directed to the Charity Commission guidance on becoming a new trustee "the essential trustee: what you need to know, what you need to do (CC3)".

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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

Mrs A C Mayes MBE BSc

Trustee

Dated: 24 August 2023

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Farringdon House School Charitable Trust (the charity) for the year ended 5 April 2023.

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 30 August 2023

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds 2023 £	Total 2022 £
	Notes		
<u>Income from:</u>			
Investments	2	85,213	83,071
<u>Expenditure on:</u>			
Charitable activities	3	30,467	55,536
Other	4	11,494	9,937
Total resources expended		41,961	65,473
Net gains/(losses) on investments	5	(124,512)	232,353
Net movement in funds		(81,260)	249,951
Fund balances at 6 April 2022		3,074,891	2,824,940
Fund balances at 5 April 2023		2,993,631	3,074,891

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

All income and expenditure derive from continuing activities.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	9		2,784,078		2,908,590
Current assets					
Cash at bank and in hand		211,533		179,389	
Creditors: amounts falling due within one year	10	(1,980)		(13,088)	
Net current assets			209,553		166,301
Total assets less current liabilities			2,993,631		3,074,891
Income funds					
Unrestricted funds			2,993,631		3,074,891
			2,993,631		3,074,891

The financial statements were approved by the Trustees on 24 August 2023

Mrs A C Mayes MBE BSc
Trustee

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Farringdon House School Charitable Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Woodwater House, Pynes Hill, Exeter EX2 5WR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). 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 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, modified to include certain financial instruments at fair value. 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Investment income is accounted for in the period in which the charity is entitled to the receipt.

1.5 Resources expended

Expenditure is included on an accruals basis and includes any VAT which cannot be fully recovered. Expenditure is classified under headings of the statement of financial activities to which it relates.

Grants are charged in the year in which the offer is paid to the recipient.

1.6 Fixed asset investments

Investments are shown at fair value at the balance sheet date. Gains/losses on revaluation are shown in gains/losses on investment assets in the Statement of Financial Activities.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies (Continued)

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Investments

	Unrestricted funds	Total
	2023	2022
	£	£
Income from listed investments	84,555	83,058
Interest on listed investments	264	6
Interest on cash deposits	394	7
	<u>85,213</u>	<u>83,071</u>

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

3 Grants payable

	Grants payable 2023 £	Grants payable 2022 £
Grants to institutions:		
Children & Families in Grief	9,700	7,976
Calvert Trust Bursary Scheme	-	10,000
TOR Support Systems	5,898	5,608
Devon Information & Advice Services	-	(1,920)
Mayfield School	-	15,000
Devon County Council	-	5,400
Canbridge School	-	5,297
St Christopher's Primary Multi Academy Trust	-	387
Navigate Charity	400	800
Willoos Devon LTD	-	400
Teignbridge Childcare	400	400
Parallel Independence	-	229
Encompass South West	1,200	-
Yelverton Community Project	1,000	-
Balloons (Devon)	4,000	-
Lighthouse Southwest Ltd	400	-
Ivy Education Trust	1,000	-
	<u>23,998</u>	<u>49,577</u>
Grants to individuals	6,469	5,959
	<u>30,467</u>	<u>55,536</u>

4 Other

	Unrestricted funds	Total
	2023	2022
	£	£
Administration fee	10,464	9,027
Independent examiner's fee	1,030	910
	<u>11,494</u>	<u>9,937</u>

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

5 Net gains/(losses) on investments

	Unrestricted funds	Total
	2023 £	2022 £
Revaluation of investments	(124,512)	232,353

6 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

7 Trustees

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

8 Employees

There were no paid employees during the year (2022: none).

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2022	2,908,590
Valuation changes	(124,512)
At 5 April 2023	2,784,078
Carrying amount	
At 05 April 2023	2,784,078
At 05 April 2022	2,908,590

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,980	13,088

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

11 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

**THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A C Mayes MBE BSc Miss F Murdin Mr B W Wills-Pope MBE DL Mrs J Richards Mr G Myers Rt Rev Nicholas McKinnel Mrs S Acland	(Appointed 6 December 2021)
Charity number	228739	
Principal address and trust administrators	Wollens Solicitors 22 Cathedral Yard Exeter Devon EX1 1HB	
Independent examiner	Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ	
Bankers	Barclays Bank Plc 3 Bedford Street Exeter Devon EX1 1LX	

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 10

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements for the year ended 5 April 2022.

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 Trust Deed, 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The objects of the trust, as set out in the Trust Deed, are:

- To provide grants to help children and young people in their education and training;
- To provide grants to children, young adults and disabled people in need; and
- To provide grants to any charitable or voluntary organisation whose objects include the education and training of children and young people.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in deciding what activities the charity should undertake.

The investment income is used to provide grants for both individuals and public bodies in accordance with the Trust Deed. The charity is advertised on the County Council website and has direct links with various educational and sporting authorities.

The Charity's capital was invested into a COIF Investment Fund and Property Fund together with an amount on deposit which helps to increase the annual income available for expenditure in support of the charity's objects.

No fundraising is undertaken, no trustee receives any form of benefit from the Trust and there are no related party transactions. The Trust does not own or occupy any property or other accommodation.

The trustees aim to expend the whole of the annual income available, after meeting modest administration expenses, on the objects of the Charity.

The trustees in 1993 resolved that the policy for making grants should be as follows:

Statement of policy

The trust's main concern is to provide for further education and training of young persons under the age of 21 by making grants:

- To individuals who have at any time been in the care of or provided with accommodation by Devon County Council or who are in need;
- To any person under the age of 21 resident in the County of Devon for further education and training;
- To any charitable or voluntary organisation whose objects include the purposes outlined above;
- Successful applications generally result in the making of a single grant;
- Grants will not be given to statutory agencies, including self-governing National Health Service Trusts, in the performance of their duties;
- Grants will be made against detailed invoices or accounts where appropriate;
- Grants will not be given unless applicants or their sponsors have checked thoroughly that assistance or benefit is not available from the Department for Work and Pensions, or from other public funds;
- All individual applications require the support of an independent sponsor or reference, eg school teacher or social services;
- All individual applications need to be made by the parent or guardian of the intended beneficiary with full and accurate details of the applicant's financial position - of both parents/partners, where appropriate - on a consistent monthly or weekly basis.

The trustees hold meetings every three months at which all applications are considered and decided. If any urgent applications arise between meetings, they are considered by the chairman and one other trustee, and the decisions reported to the next available trustees' meeting.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Achievements and performance

During the year the trust has made 16 grants to individuals and 15 to institutions. This year we have made grants of £49,577 to organisations involved in educating young people in need or disabled, for special projects outside the scope of their ordinary finances. Grants of £5,959 were paid to individuals. We have made grants to persons under 21 to help with their education, applicants often being disabled and needing computers, or referred by Social Services.

Financial review

During the year under review, investment income has increased to £83,071 (2021: £81,054). Total expenditure increased to £65,473 (2021: £21,346) as a result of grant expenditure returning to a pre-covid level. Unrealised gains on investment assets were £232,353 (2021: £425,832), resulting in net surplus of £249,951 (2021: £485,540). The value of the Trust Investments and Funds on Deposit increased to £2,908,590 (2021: £2,676,237).

The Trust is not seeking to add to its capital reserves. We endeavour to distribute to net incoming resources before other recognised gains and losses each year despite being authorised to accumulate capital by our Trust Deed. When we have net incoming resources we deposit the balance at the best rate obtainable as a matter of good housekeeping, thus increasing the total amount available to help where we can. When suitable applications for assistance arise, the available funds will be spent.

We do not envisage any risks to the general financial stability beyond normal fluctuations of the stock market. We rely on the skill and advice of Charities Official Investment Fund.

Structure, governance and management

The charity was constituted by a Trust Deed dated the 3rd day of February 1993 made by the Secretary of State for Health, consequent upon the cessation of the Farringdon House School, Devon, as an approved school for girls.

The Trust Deed provides wide powers of investment which are delegated to the Charities Official Investment Fund, through whom all investments are made. There is a power to accumulate income at the discretion of the trustees for the first twenty one years and add it to the capital of the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs A C Mayes MBE BSc

Miss F Murdin

Mr B W Wills-Pope MBE DL

Mrs J Richards

Mr G Myers

Mr D Mead

(Resigned 6 December 2021)

Rt Rev Nicholas McKinnel

Mrs S Acland

(Appointed 6 December 2021)

Trustees may be appointed by a resolution of a meeting of the trustees provided the total number of trustees does not exceed seven or be less than three. The nominated trustee may be appointed by the County Council. New trustees are directed to the Charity Commission guidance on becoming a new trustee "the essential trustee: what you need to know, what you need to do (CC3)".

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

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

Mrs A C Mayes MBE BSc

Trustee

Dated: 10 July 2022

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Farringdon House School Charitable Trust (the charity) for the year ended 5 April 2022.

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 29 July 2022

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds 2022 £	Total 2021 £
	Notes		
<u>Income from:</u>			
Investments	2	83,071	81,054
<u>Expenditure on:</u>			
Charitable activities	3	55,536	17,775
Other	5	9,937	3,571
Total resources expended		65,473	21,346
Net gains/(losses) on investments	6	232,353	425,832
Net movement in funds		249,951	485,540
Fund balances at 6 April 2021		2,824,940	2,339,400
Fund balances at 5 April 2022		3,074,891	2,824,940

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

All income and expenditure derive from continuing activities.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	8		2,908,590		2,676,237
Current assets					
Cash at bank and in hand			179,389		158,697
Creditors: amounts falling due within one year	9		(13,088)		(9,994)
Net current assets			166,301		148,703
Total assets less current liabilities			3,074,891		2,824,940
Income funds					
Unrestricted funds			3,074,891		2,824,940
			3,074,891		2,824,940

The financial statements were approved by the Trustees on 10 July 2022

Mrs A C Mayes MBE BSc
Trustee

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Farringdon House School Charitable Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Woodwater House, Pynes Hill, Exeter EX2 5WR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). 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 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, modified to include certain financial instruments at fair value. 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

Investment income is accounted for in the period in which the charity is entitled to the receipt.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is included on an accruals basis.

Grants are charged in the year in which the offer is paid to the recipient.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies (Continued)

1.6 Fixed asset investments

Investments are shown at fair value at the balance sheet date. Gains/losses on revaluation are shown in gains/losses on investment assets in the Statement of Financial Activities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

Derecognition of financial liabilities

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

2 Investments

	Unrestricted funds	Total
	2022 £	2021 £
Income from listed investments	83,058	80,994
Interest on listed investments	6	18
Interest on cash deposits	7	42
	<u>83,071</u>	<u>81,054</u>

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

3 Grants payable

	Grants payable 2022 £	Grants payable 2021 £
Grants to institutions:		
Children & Families in Grief	7,976	-
Calvert Trust Bursary Scheme	10,000	-
TOR Support Systems	5,608	5,132
Devon Information & Advice Services	(1,920)	1,920
Mayfield School	15,000	-
Devon County Council	5,400	-
Canbridge School	5,297	-
St Christopher's Primary Multi Academy Trust	387	-
Navigate Charity	800	-
Willoos Devon LTD	400	-
Teignbridge Childcare	400	-
Parallel Independence	229	-
	<u>49,577</u>	<u>7,052</u>
Grants to individuals	5,959	10,723
	<u>55,536</u>	<u>17,775</u>

4 Trustees

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

5 Other

	Unrestricted funds	Total
	2022 £	2021 £
Administration fee	9,027	2,761
Independent examiner's fee	910	810
	<u>9,937</u>	<u>3,571</u>

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

6 Net gains/(losses) on investments

	Unrestricted funds	Total
	2022 £	2021 £
Revaluation of investments	232,353	425,832

7 Employees

There were no paid employees during the year.

8 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2021	2,676,237
Valuation changes	232,353
At 5 April 2022	2,908,590
Carrying amount	
At 05 April 2022	2,908,590
At 05 April 2021	2,676,237

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	13,088	9,994

10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

**THE FARRINGTON HOUSE SCHOOL CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A C Mayes MBE BSc Miss F Murdin Mr B W Wills-Pope MBE DL Mrs J Richards Mr G Myers Mr D Mead Rt Rev Nicholas McKinnel	(Appointed 7 December 2020)
Charity number	228739	
Principal address and trust administrators	Wollens Solicitors 22 Cathedral Yard Exeter Devon EX1 1HB	
Independent examiner	Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ	
Bankers	Barclays Bank Plc 3 Bedford Street Exeter Devon EX1 1LX	

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 10

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

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 Trust Deed, 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of the trust, as set out in the Trust Deed, are:

- To provide grants to help children and young people in their education and training;
- To provide grants to children, young adults and disabled people in need; and
- To provide grants to any charitable or voluntary organisation whose objects include the education and training of children and young people.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in deciding what activities the charity should undertake.

The investment income is used to provide grants for both individuals and public bodies in accordance with the Trust Deed. The charity is advertised on the County Council website and has direct links with various educational and sporting authorities.

The Charity's capital was invested into a COIF Investment Fund and Property Fund together with an amount on deposit which helps to increase the annual income available for expenditure in support of the charity's objects.

No fundraising is undertaken, no trustee receives any form of benefit from the Trust and there are no related party transactions. The Trust does not own or occupy any property or other accommodation.

The trustees aim to expend the whole of the annual income available, after meeting modest administration expenses, on the objects of the Charity.

The trustees in 1993 resolved that the policy for making grants should be as follows:

Statement of policy

The trust's main concern is to provide for further education and training of young persons under the age of 21 by making grants:

- To individuals who have at any time been in the care of or provided with accommodation by Devon County Council or who are in need;
- To any person under the age of 21 resident in the County of Devon for further education and training;
- To any charitable or voluntary organisation whose objects include the purposes outlined above;
- Successful applications generally result in the making of a single grant;
- Grants will not be given to statutory agencies, including self-governing National Health Service Trusts, in the performance of their duties;
- Grants will be made against detailed invoices or accounts where appropriate;
- Grants will not be given unless applicants or their sponsors have checked thoroughly that assistance or benefit is not available from the Department for Work and Pensions, or from other public funds;
- All individual applications require the support of an independent sponsor or reference, eg school teacher or social services;
- All individual applications need to be made by the parent or guardian of the intended beneficiary with full and accurate details of the applicant's financial position - of both parents/partners, where appropriate - on a consistent monthly or weekly basis.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

The trustees hold meetings every three months at which all applications are considered and decided. If any urgent applications arise between meetings, they are considered by the chairman and one other trustee, and the decisions reported to the next available trustees' meeting.

Achievements and performance

During the year the trust has made 25 grants to individuals and 3 to institutions. This year we have made grants of £7,052 to organisations involved in educating young people in need or disabled, for special projects outside the scope of their ordinary finances. Grants of £10,723 were paid to individuals. We have made grants to persons under 21 to help with their education, applicants often being disabled and needing computers, or referred by Social Services.

Financial review

During the year under review, investment income was slightly down on the prior year at £81,054 (2020: £81,550). Total expenditure decreased to £21,346 (2020: £72,953) as a result of fewer grants paid in the year. Unrealised gains on investment assets were £425,832 (2020: £140,213 loss), resulting in net surplus of £485,540 (2020: £131,616 deficit). The value of the Trust Investments and Funds on Deposit increased to £2,676,237 from £2,250,405.

The Trust is not seeking to add to its capital reserves. We endeavour to distribute to net incoming resources before other recognised gains and losses each year despite being authorised to accumulate capital by our Trust Deed. When we have net incoming resources we deposit the balance at the best rate obtainable as a matter of good housekeeping, thus increasing the total amount available to help where we can. When suitable applications for assistance arise, the available funds will be spent.

We do not envisage any risks to the general financial stability beyond normal fluctuations of the stock market. The Trusts investments initially fell sharply as a result of COVID 19, but has since recovered significantly. We rely on the skill and advice of Charities Official Investment Fund.

Structure, governance and management

The charity was constituted by a Trust Deed dated the 3rd day of February 1993 made by the Secretary of State for Health, consequent upon the cessation of the Farringdon House School, Devon, as an approved school for girls.

The Trust Deed provides wide powers of investment which are delegated to the Charities Official Investment Fund, through whom all investments are made. There is a power to accumulate income at the discretion of the trustees for the first twenty one years and add it to the capital of the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs A C Mayes MBE BSc

Miss F Murdin

Mr B W Wills-Pope MBE DL

Dr L Burbridge

(Resigned 7 December 2020)

Mrs J Richards

Mr G Myers

Mr D Mead

Rt Rev Nicholas McKinnel

(Appointed 7 December 2020)

Trustees may be appointed by a resolution of a meeting of the trustees provided the total number of trustees does not exceed seven or be less than three. The nominated trustee may be appointed by the County Council. New trustees are directed to the Charity Commission guidance on becoming a new trustee "the essential trustee: what you need to know, what you need to do (CC3)".

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

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

Mrs A C Mayes MBE BSc

Trustee

Dated: 28 October 2021

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Farringdon House School Charitable Trust (the charity) for the year ended 5 April 2021.

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 1 November 2021

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted funds 2021 £	Total 2020 £
	Notes		
<u>Income from:</u>			
Investments	2	81,054	81,550
<u>Expenditure on:</u>			
Charitable activities	3	17,775	64,151
Other	5	3,571	8,802
Total resources expended		21,346	72,953
Net gains/(losses) on investments	6	425,832	(140,213)
Net movement in funds		485,540	(131,616)
Fund balances at 6 April 2020		2,339,400	2,471,016
Fund balances at 5 April 2021		<u>2,824,940</u>	<u>2,339,400</u>

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

All income and expenditure derive from continuing activities.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	8		2,676,237		2,250,405
Current assets					
Cash at bank and in hand		158,697		94,505	
Creditors: amounts falling due within one year	9	(9,994)		(5,510)	
Net current assets			148,703		88,995
Total assets less current liabilities			2,824,940		2,339,400
Income funds					
Unrestricted funds			2,824,940		2,339,400
			2,824,940		2,339,400

The financial statements were approved by the Trustees on 28 October 2021

Mrs A C Mayes MBE BSc
Trustee

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Farringdon House School Charitable Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Woodwater House, Pynes Hill, Exeter EX2 5WR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, 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)" (as amended for accounting periods commencing from 1 January 2016). 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, modified to include certain financial instruments at fair value. 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

Investment income is accounted for in the period in which the charity is entitled to the receipt.

1.5 Resources expended

Expenditure is included on an accruals basis.

Grants are charged in the year in which the offer is paid to the recipient.

1.6 Fixed asset investments

Investments are shown at fair value at the balance sheet date. Gains/losses on revaluation are shown in gains/losses on investment assets in the Statement of Financial Activities.

1.7 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.

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

Derecognition of financial liabilities

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

2 Investments

	Unrestricted funds	Total
	2021 £	2020 £
Income from listed investments	80,994	81,335
Interest on listed investments	18	84
Interest on cash deposits	42	131
	<u>81,054</u>	<u>81,550</u>

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

3 Grants payable

	Grants payable 2021 £	Grants payable 2020 £
Grants to institutions:		
The Island Trust	-	1,500
Children & Families in Grief	-	7,976
Calvert Trust Bursary Scheme	-	5,000
DYS Space	-	2,000
Children & Families in Grief	-	202
Moorvision	-	4,700
TOR Support systems	5,132	-
Devon Information & Advice Services (DIAS)	1,920	-
	<u>7,052</u>	<u>21,378</u>
Grants to individuals	10,723	42,773
	<u>17,775</u>	<u>64,151</u>

4 Trustees

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

5 Other

	Unrestricted funds 2021 £	Total 2020 £
Administration fee	2,761	7,992
Independent examiner's fee	810	810
	<u>3,571</u>	<u>8,802</u>

THE FARRINGDON HOUSE SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

6 Net gains/(losses) on investments

	Unrestricted funds	Total
	2021 £	2020 £
Revaluation of investments	425,832	(140,213)

7 Employees

There were no paid employees during the year.

8 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	2,250,405
Valuation changes	425,832
At 5 April 2021	2,676,237
Carrying amount	
At 05 April 2021	2,676,237
At 05 April 2020	2,250,405

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	9,994	5,510

10 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).