

THE JUDD SCHOOL DEVELOPMENT FUND
(Registered Charity No. 282539)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

MANNINGTONS
Chartered Accountants
39 High Street
BATTLE
East Sussex
TN33 0EE

THE JUDD SCHOOL DEVELOPMENT FUND

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2022

Introduction

The Judd School Development Fund is registered as a charity under number 282539.
The office of the Trustee is at Skinners' Hall, 8 Dowgate Hill, London EC4R 2SP.

Constitution

The Fund was established by a Trust Deed dated 15 June 1981, which remains its governing document. Under the Trust Deed the capital and income are to be applied primarily towards financing projects of a capital nature connected with the Judd School, Tonbridge. Grants are made either to the School itself, which is "Voluntary Aided" under the provisions of the Education Act 1944, or to The Judd School Foundation a separate charity which supports the School and embraces its Endowment and Prize funds. The Trust Deed was amended on 10 February 2015 to appoint the School as Managing Trustees.

Trustee

The Trustee is the Worshipful Company of Skinners.

Managing Trustees

The Trust Deed empowers the Trustee to appoint Managing Trustees who are in the following positions:-

Headmaster

Chair of Governors

Link Governor

Deputy Headmaster

The current Trustees are as follows:

Mr J Wood (Headteacher)

Mr C Doyle (Chair of Governors)

Mr J Costello (Link Governor)

Mrs K Eamens (Deputy Headmaster)

The Fund's operations

A new building project is in the course of development, to support the delivery of the school's development plans. The Trustee intends to continue to support the School in future developments so as to ensure that the appropriate facilities are available for teaching and learning throughout all areas of the curriculum.

THE JUDD SCHOOL DEVELOPMENT FUND
REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 MARCH 2022 Continued...

Financial review

The funds at the Trustee's disposal do not include any permanent endowment funds held subject to any restrictions.

As shown in the attached accounts, the income in the year was £183,035. The governance costs totalled £850, support costs totalled £13,356 and grants for the benefit of the School were £128,519.

As at the year end total funds stood at £671,913, with unrestricted funds available at £663,913.

No investments are held. The Trustee confirms that the assets, which are mainly in cash, are available and adequate to fulfil the Fund's obligations.

Reserves policy

The Charity exists solely to support the School and all its funds are devoted to this purpose. There is therefore no intention to hold reserves. From time to time unrestricted funds may be accumulated but this will be to fund a major item of expenditure such as a new building.

Risk Management

The trustee has sought to identify the major risks to which the Charity is exposed and has established systems to ensure that these risks are reviewed and are minimised as far as possible.

Covid-19

This year, as we recover from the Covid-19 pandemic, the Trustee is cautious with regard to the prediction of future income, and forecasting has been adjusted to reflect this as far as possible. Whilst the school's operation has continued, fundraising activities have been deliberately limited in 2020/21 and have not fully recovered in 2021/22. However, as the charity seeks to enhance the school's activity rather than directly fund it, the decrease in forecast funding is not felt to have any significant adverse impact on the charity's objectives or on the school's financial position.

Responsibilities of Trustee

The Trustee is responsible for preparing the financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and applicable law and regulations. The law applicable to charities requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements the Trustee is required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- (e) observe the methods and principles in the applicable Charities SORP.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enables the Trustee to ascertain the financial position of the Charity and to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust deed. The Trustee is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE JUDD SCHOOL DEVELOPMENT FUND

**REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 MARCH 2022**

Bankers and Professional Advisers

Bankers

Royal Bank of Scotland Plc
City Office
62-63 Threadneedle Street
London
EC2R 8LA

Solicitors

Farrer & Co
66 Lincoln's Inn Fields
London
WC2A 3LH

Independent Examiners

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE

Insurance Advisers

Marsh Insurance Brokers
Capital House
1-5 Perrymount Road
Haywards Heath
West Sussex
RH16 3DU

Approved by the Trustee on 30 January 2023 and signed on behalf of the Trustee by



C. Doyle
Chairman of Governing Body



J Wood
Headteacher

THE JUDD SCHOOL DEVELOPMENT FUND
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEE OF THE JUDD SCHOOL
DEVELOPMENT FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustee of The Judd School Development Fund you are responsible for the reparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

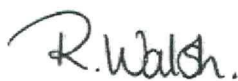
I report in respect of my examination of the The Judd School Development Fund accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



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R T K Walsh FCCA
Manningtons
Chartered Accountants

39 High Street
Battle
East Sussex
TN33 0EE

Date: 25.01.23.....

THE JUDD SCHOOL DEVELOPMENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

		Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Notes					
Incoming resources					
Income from generated funds					
Donations, grants and legacies	2		183035	183035	117143
Bank interest			215	215	608
Total incoming resources		-	183250	183250	117751
Resources expended					
Charitable activities:					
Grants to the Judd School	3		128519	128519	260787
Governance costs	4		850	850	850
Other resources expended:					
Support costs	5		13356	13356	14626
Loan interest			3043	3043	3532
Total resources expended		-	145768	145768	279795
(Deficit) / Surplus for the year		£0	37482	37482	(162044)
Total funds brought forward		8000	£626431	£634431	£796475
Total funds carried forward		£8000	£663913	£671913	£634,431

THE JUDD SCHOOL DEVELOPMENT FUND

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Current assets			
Debtors	6	5410	4528
Cash at bank		<u>807478</u>	<u>763155</u>
		812888	767683
Liabilities			
Creditors falling due within one year	7	<u>140975</u>	<u>128724</u>
Net current assets		671913	638959
Net assets		<u><u>671913</u></u>	<u><u>638959</u></u>
Funds			
Unrestricted funds	9	663913	626431
Restricted funds	9	8000	8000
Total Funds		<u><u>671913</u></u>	<u><u>634431</u></u>

Approved by the Trustee on 30 January 2023 and signed on behalf of the Trustee by



THE JUDD SCHOOL DEVELOPMENT FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Incoming resources

All donations are accounted for as received by the fund. Interest is included when receivable.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any Value Added Tax which is not recoverable. Governance costs include those costs incurred for compliance with regulations and good practice.

2 Donations and grants

These figures include tax recoverable on donations under Gift Aid or by Deed of Covenant.

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
3 Grants paid				
Contribution to KCC loan	-	128519	128519	193370
Donations to School	-	0	0	67417
	<u>£0</u>	<u>£128519</u>	<u>£128519</u>	<u>£260787</u>

4 Governance costs	2022	2021
Audit	-	850
Independent examination	850	-
	<u>£850</u>	<u>£850</u>

THE JUDD SCHOOL DEVELOPMENT FUND
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022 Continued...

5	Support Costs	2022	2021
	Administrative salary	7771	11761
	Printing, postage, marketing and promotion	2706	591
	Sundry expenses (including training courses)	703	0
	Computer expenses and equipment	2176	2274
		<u>£13356</u>	<u>£14626</u>

6	Debtors	2022	2021
	Accrued income	5410	4528
		<u>£5410</u>	<u>£4528</u>

7	Liabilities	2022	2021
	Creditors falling due within one year:		
	Accruals and deferred income	140975	128724
		<u>£140975</u>	<u>£128724</u>

8 Taxation

The fund is a registered charity. Its income is not liable to direct taxation.

9	Funds	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	Unrestricted Funds					
	General Fund	626431	183250	(145768)		663913
	Restricited Fund					
	Henderson Garden Fund	8000	0	0	0	8000
	Total Funds	<u>634431</u>	<u>183250</u>	<u>(145768)</u>	<u>-</u>	<u>671913</u>

The specific purposes for which the funds are to be applied are as follows :

Henderson Garden fund is for the development and enhancement of the Headteacher's Garden area at the front of the school. The fund is a specific donation intended to support the school's plan to provide pleasant outdoor areas for staff and students.