

THE CHALLONER'S GIRLS FOUNDATION

England & Wales · Charity number 288443

Details

Other names	THE CHALLONER'S GIRLS FOUNDATION (AMENITIES AND WELFARE FUND), THE DR CHALLONER'S HIGH SCHOOL AMENITIES AND WELFARE FUND, DCHS AMENITIES & WELFARE, DCHS DEVELOPMENT FUND
Status	Registered
Legal form	Other
Registered	1984-01-06
Register	View on the Charity Commission register

Contact

Address	Cokes Lane Little Chalfont Bucks HP7 9QB
Phone	01494763296
Email	office@challonershigh.com

Activities

Objects: FOR OR TOWARDS THE EDUCATIONAL WELFARE OF AND THE PROVISION OF EDUCATIONAL AMENITIES FOR ALL OR ANY ONE OR MORE EXCLUSIVELY OF THE OTHERS OR OTHER OF THE BENEFICIARIES AT THE ABSOLUTE AND UNCONTROLLED DISCRETION OF THE TRUSTEES.

Activities: Support towards the educational welfare of and the provision of educational amenities for students at Dr Challoner's High School

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** CATCHMENT AREA OF SCHOOL
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£248,198	£267,650	-	-
2023-08-31	£298,018	£513,857	-	-
2022-08-31	£508,101	£854,718	£424,577	0
2021-08-31	£382,243	£238,404	-	-
2020-08-31	£603,847	£254,784	£627,355	0

Trustees

Name	Role	Appointed
Peter Hollingsworth	Chair	2022-12-12
Alan Roe		2015-09-01
CAROLINE RUSSELL		2018-06-01
Christine Preston		2021-12-08
Pearl Ford		2025-07-07
Tymon Broadhead		2018-11-26

THE CHALLONER'S GIRLS FOUNDATION

England & Wales - Charity number 288443

Accounts

Charity registration number 288443

THE CHALLONER'S GIRLS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

THE CHALLONER'S GIRLS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D Priest (Chair)
Mr A Roe
Mr T Broadhead
Mrs C Russell
Mrs C Preston
Mr P Hollingsworth

Charity number

288443

Principal address

c/o Dr Challoner's High School
Cokes Lane
Little Chalfont
Amersham
Buckinghamshire
United Kingdom
HP7 9QB

Independent examiner

Azets Audit Services
Suites B & D
Burnham Yard
London End
Beaconsfield
Buckinghamshire
United Kingdom
HP9 2JH

THE CHALLONER'S GIRLS FOUNDATION

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THE CHALLONER'S GIRLS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the year ended 31 August 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 declaration of trust dated July 1983, 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) (effective 1 January 2019)".

Objectives and activities

The Trust is established for or towards the educational welfare of and the provision of educational amenities for all or any of the pupils at Dr Challoner's High School.

The charity receives donations mostly from parents or relatives of pupils at the school. The Trustees make donations to the school throughout the year that allow the school to undertake projects or purchase equipment that would not otherwise be possible with the funding it receives from central government.

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

Achievements and performance

During the year the Trustees have made donations to the school to support:

- The work of the school counsellor
- The school laptop scheme for all pupils in Year 7 through to and including Year 11
- The purchase of calculators for all Year 7 students and various other educational resources and consumables
- The building of a new Sixth Form and Wellness Centre

Financial review

The Statement of Financial Activities shows that £248,198 (2023 - £298,018) was due to be received by the charity during the year and in turn £244,084 (2023 - £508,748) was donated to the school towards the various projects already outlined. The reduction in donations to the charity is because the capital campaigns put in place to raise money for the Sixth Form and Wellness Centre were broadly finished by March 2023 with only a small number of people still donating after August 2022. Unrestricted donations remained at the same level as both 2021/22 and 2022/23.

The total funds held as at 31 August 2024 were £189,286 (2023 - £208,738) of which £15,379 (2023 - £22,197) were restricted funds and £173,907 (2023 - £186,541) unrestricted funds. Funds have decreased during the year as donations were made to the school to partially reimburse them for the money the school spent on the Sixth Form and Wellness Centre build in the 2021/22 financial year.

Unrestricted donations fell during the pandemic and the level of giving has not changed since then. This drop off in donations from pre Covid times combined with the impact of the cost of living crisis continues to make raising funds for the Challoner's Girls Foundation challenging. Given those challenges, the Trustees are extremely grateful for those who do continue to support the charity in this way through their donations.

Given the drop in donations over the last 3 years, the Trustees expect that the Charity's level of support for the school will need to be reassessed and it is possible that it will not be able to provide the same level of donations to the school as in previous years. The charity will work closely with the school to ensure that all monies donated to the school will enhance the educational experience of the girls at Dr Challoner's High School.

Donations received are for the benefit of girls at the school and trustees consider that a cash reserve of £60,000 is sufficient for the effective operation of the Trust.

Risk management

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

THE CHALLONER'S GIRLS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management

The charity was established by Trust Deed. Trustees are appointed with the exception of one who as the Headteacher of Dr Challoner's High School is an ex-officio Trustee of the charity.

The Trust Deed stipulates that there should be no more than six and no fewer than four Trustees. At least two of the Trustees, including the Chair, should be independent of the school. Decisions should be made by majority vote with the Chair holding the casting vote, if required.

The charity's day-to-day activities are administered by the Business Manager of Dr Challoner's High School on a voluntary basis. The financial management of the school is subject to annual independent external audit and complies with the financial management standards set out in the Department for Education's Academies Financial Handbook and this financial awareness and care is also applied to the charity's day-to-day operations.

Income is from voluntary donations and bank interest. Grants to the school are only made once money has been received and as a result the Trustees perceive that day-to-day operations of the trust are low risk.

Trustees

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

Mr D Priest (Chair)
Mr A Roe
Mr T Broadhead
Mrs C Russell
Mrs C Preston
Mr P Hollingsworth

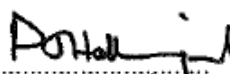
The Trustees' report was approved by the Board of Trustees.



Mr D Priest

Chair of Trustees

Dated: ...15/4/2025



Mr P Hollingsworth

Trustee

Dated: ...15/4/2025

THE CHALLONER'S GIRLS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHALLONER'S GIRLS FOUNDATION

I report to the Trustees on my examination of the financial statements of The Challoner's Girls Foundation (the charity) for the year ended 31 August 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

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.

Christopher Nisbet

Christopher Nisbet FCA
Azets Audit Services

Suites B & D
Burnham Yard
London End
Beaconsfield
Buckinghamshire
HP9 2JH
United Kingdom

Dated: 23/04/2025

THE CHALLONER'S GIRLS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	187,513	28,021	215,534	208,291	84,699	292,990
Other trading activities	3	26,454	-	26,454	-	-	-
Investments	4	5,846	364	6,210	4,675	353	5,028
Total income		<u>219,813</u>	<u>28,385</u>	<u>248,198</u>	<u>212,966</u>	<u>85,052</u>	<u>298,018</u>
Expenditure on:							
Raising funds	5	3,366	-	3,366	2,572	137	2,709
Charitable activities	6	229,081	35,203	264,284	356,148	155,000	511,148
Total expenditure		<u>232,447</u>	<u>35,203</u>	<u>267,650</u>	<u>358,720</u>	<u>155,137</u>	<u>513,857</u>
Net expenditure for the year/							
Net movement in funds		(12,634)	(6,818)	(19,452)	(145,754)	(70,085)	(215,839)
Fund balances at 1 September 2023		<u>186,541</u>	<u>22,197</u>	<u>208,738</u>	<u>332,295</u>	<u>92,282</u>	<u>424,577</u>
Fund balances at 31 August 2024		<u><u>173,907</u></u>	<u><u>15,379</u></u>	<u><u>189,286</u></u>	<u><u>186,541</u></u>	<u><u>22,197</u></u>	<u><u>208,738</u></u>

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

All income and expenditure derive from continuing activities.

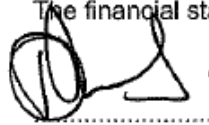
THE CHALLONER'S GIRLS FOUNDATION

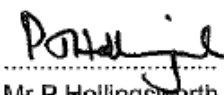
BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	29,325		9,583	
Cash at bank and in hand		208,804		201,555	
		<u>238,129</u>		<u>211,138</u>	
Creditors: amounts falling due within one year					
	12	<u>(48,843)</u>		<u>(2,400)</u>	
Net current assets			<u>189,286</u>		<u>208,738</u>
Income funds					
Restricted funds	13		15,379		22,197
Unrestricted funds	13		<u>173,907</u>		<u>186,541</u>
			<u>189,286</u>		<u>208,738</u>

The financial statements were approved by the Trustees on 15/4/2025


.....
Mr D Priest
Chair of Trustees


.....
Mr P Hollingsworth
Trustee

THE CHALLONER'S GIRLS FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	16		1,039		(217,706)
Investing activities					
Investment income received		6,210		5,028	
Net cash generated from investing activities			6,210		5,028
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			7,249		(212,678)
Cash and cash equivalents at beginning of year			201,555		414,233
Cash and cash equivalents at end of year			<u>208,804</u>		<u>201,555</u>

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

The Challoner's Girls Foundation is a charitable trust (Charity Registration number 288443). The Trustees meet as required to oversee the administration of the charity and are responsible to the Charities Commission for the approval of the accounts.

The registered address is c/o Dr Challoner's High School, Cokes Lane, Little Chalfont, Amersham, Buckinghamshire, United Kingdom, HP7 9QB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's declaration of trust, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

Income from other trading activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the course of fundraising events.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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.

1.5 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.

1.6 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 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 charity's contractual obligations expire or are discharged or cancelled.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	187,513	28,021	215,534	208,291	84,699	292,990

3 Other trading activities

	Unrestricted funds	Total
	2024	2023
	£	£
CGF Events income	26,454	-

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Interest receivable	5,846	364	6,210	4,675	353	5,028

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Raising funds

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2024	2023	2023	2023
	£	£	£	£
<u>Fundraising and publicity</u>				
Seeking donations, grants and legacies	3,366	2,572	137	2,709
	<u>3,366</u>	<u>2,572</u>	<u>137</u>	<u>2,709</u>

6 Charitable activities

	2024	2023
	£	£
Total grants to Dr Challoners' High School	244,084	508,748
CGF Events expenditure	17,800	-
	<u>261,884</u>	<u>508,748</u>
Share of governance costs (see note 7)	2,400	2,400
	<u>264,284</u>	<u>511,148</u>
Analysis by fund		
Unrestricted funds	229,081	356,148
Restricted funds	35,203	155,000
	<u>264,284</u>	<u>511,148</u>

7 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Independent Examiner's fees	-	2,400	2,400	2,400
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>2,400</u>
Analysed between Charitable activities	-	2,400	2,400	2,400
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>2,400</u>

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 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.

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	26,579	7,838
Prepayments and accrued income	2,746	1,745
	<u>29,325</u>	<u>9,583</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	48,843	2,400

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

13 Restricted funds

	Movement in funds			Movement in funds			Balance at 31 August 2024 £
	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	
Shape Their World Campaign Fund	28,248	20,341	(45,051)	3,538	56	(3,594)	-
Sixth Form and Wellness Centre Campaign Fund	64,034	64,711	(110,086)	18,659	15,235	(31,609)	2,285
The Cricket Campaign Fund	-	-	-	-	13,094	-	13,094
	<u>92,282</u>	<u>85,052</u>	<u>(155,137)</u>	<u>22,197</u>	<u>28,385</u>	<u>(35,203)</u>	<u>15,379</u>

The Shape Their World Campaign Fund was established in 2016/17 to raise funds for Capital projects which included the refurbishment of Science Laboratories, a Music Room extension, and a new Sixth Form building/extension to existing building.

The Sixth Form and Wellness Centre Capital Campaign was established in 2019/20 to raise funds specifically for the Sixth Form and Wellness Centre building. The Sixth Form and Wellness Centre building opened on 1st September 2022.

The Cricket Campaign Fund was set up to raise funds to pay for new cricket nets and mats fitted in the School Sports Hall. In addition, the fund may be extended to raise funds for a new non turf wicket.

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2024 are represented by:					
Current assets	173,907	15,379	189,286	22,197	208,738
	<u>173,907</u>	<u>15,379</u>	<u>189,286</u>	<u>22,197</u>	<u>208,738</u>

15 Related party transactions

During the year, the Charity made donations amounting to £244,084 [2023: £508,748] to Dr Challoner's High School, a limited company which has mutual Trustees.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

16 Cash generated from operations	2024	2023
	£	£
Deficit for the year	(19,452)	(215,839)
Adjustments for:		
Investment income recognised in statement of financial activities	(6,210)	(5,028)
Movements in working capital:		
(Increase)/decrease in debtors	(19,742)	2,951
Increase in creditors	46,443	210
	<hr/>	<hr/>
Cash generated from/(absorbed by) operations	1,039	(217,706)
	<hr/> <hr/>	<hr/> <hr/>
17 Analysis of changes in net funds		
The charity had no debt during the year.		

THE CHALLONER'S GIRLS FOUNDATION

England & Wales - Charity number 288443

Accounts

Charity registration number 288443

THE CHALLONER'S GIRLS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

THE CHALLONER'S GIRLS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Priest (Chair) Mr A Roe Mr T Broadhead Mrs C Russell Mrs C Preston Mr P Hollingsworth	(Appointed 12 December 2022)
Charity number	288443	
Principal address	c/o Dr Challoner's High School Cokes Lane Little Chalfont Amersham Buckinghamshire United Kingdom HP7 9QB	
Independent examiner	Azets Audit Services Suites B & D Burnham Yard London End Beaconsfield Buckinghamshire United Kingdom HP9 2JH	

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THE CHALLONER'S GIRLS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report and financial statements for the year ended 31 August 2023.

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Objectives and activities

The Trust is established for or towards the educational welfare of and the provision of educational amenities for all or any of the pupils at Dr Challoner's High School.

The charity receives donations mostly from parents or relatives of pupils at the school. The Trustees make donations to the school throughout the year that allow the school to undertake projects or purchase equipment that would not otherwise be possible with the funding it receives from central government.

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

Achievements and performance

During the year the Trustees have made donations to the school to support:

- The work of the school counsellor
- The school laptop scheme for all pupils in Year 7 through to and including Year 11
- The purchase of calculators for all Year 7 students and various other educational resources and consumables
- The building of a new Sixth Form and Wellness Centre

Financial review

The Statement of Financial Activities shows that £298,018 (2022 - £508,101) was received by the charity during the year and in turn £508,748 (2022 - £834,767) was donated to the school towards the various projects already outlined. The reduction in donations to the charity is because the capital campaigns put in place to raise money for the Sixth Form and Wellness Centre were broadly finished by March 2023 with only a small number of people still donating after August 2022. Unrestricted donations remained at the same level as both 2020/21 and 2021/22.

The total funds held as at 31 August 2023 were £208,738 (2022 - £424,577) of which £22,197 (2022 - £92,282) were restricted funds and £186,541 (2022 - £332,295) unrestricted funds. Funds have decreased during the year as donations were made to the school to partially reimburse them for the money the school spent on the Sixth Form and Wellness Centre build in the 2021/22 financial year.

Unrestricted donations fell during the pandemic and the level of giving has not changed since then. This drop off in donations from pre Covid times combined with the impact of the cost of living crisis continues to make raising funds for the Challoner's Girls Foundation challenging. The Trustees are aware that this is common to other charities as evidenced in the recent Benefact Group report. Given those challenges, the Trustees are extremely grateful for those who do continue to support the charity in this way through their donations.

Given the drop in donations over the last 3 years, the Trustees expect that the Charity's level of support for the school will need to be reassessed and it is possible that it will not be able to provide the same level of donations to the school as in previous years. The charity will work closely with the school to ensure that all monies donated to the school will enhance the educational experience of the girls at Dr Challoner's High School.

Donations received are for the benefit of girls at the school and Trustees consider that a cash reserve of £60,000 is sufficient for the effective operation of the trust.

THE CHALLONER'S GIRLS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Risk management

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

Structure, governance and management

The charity was established by Trust Deed. Trustees are appointed with the exception of one who as the Headteacher of Dr Challoner's High School is an ex-officio Trustee of the charity.

The Trust Deed stipulates that there should be no more than six and no fewer than four Trustees. At least two of the Trustees, including the Chair, should be independent of the school. Decisions should be made by majority vote with the Chair holding the casting vote, if required.

The charity's day-to-day activities are administered by the Business Manager of Dr Challoner's High School on a voluntary basis. The financial management of the school is subject to annual independent external audit and complies with the financial management standards set out in the Department for Education's Academies Financial Handbook and this financial awareness and care is also applied to the charity's day-to-day operations.

Income is from voluntary donations and bank interest. Grants to the school are only made once money has been received and as a result the Trustees perceive that day-to-day operations of the trust are low risk.

Trustees

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

Mr D Priest (Chair)

Mr A Roe

Mr T Broadhead

Mrs C Russell

Mrs C Preston

Mr P Hollingsworth

(Appointed 12 December 2022)

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

Mr D Priest

Chair of Trustees

Dated: 16 May 2024

Mr P Hollingsworth

Trustee

Dated: 16 May 2024

THE CHALLONER'S GIRLS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHALLONER'S GIRLS FOUNDATION

I report to the Trustees on my examination of the financial statements of The Challoner's Girls Foundation (the charity) for the year ended 31 August 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.

Christopher Nisbet

Christopher Nisbet FCA
Azets Audit Services

Suites B & D
Burnham Yard
London End
Beaconsfield
Buckinghamshire
HP9 2JH
United Kingdom

Dated: 23 May 2024

THE CHALLONER'S GIRLS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	208,291	84,699	292,990	208,106	279,287	487,393
Other trading activities	3	-	-	-	20,638	-	20,638
Investments	4	4,675	353	5,028	43	27	70
Total income		<u>212,966</u>	<u>85,052</u>	<u>298,018</u>	<u>228,787</u>	<u>279,314</u>	<u>508,101</u>
Expenditure on:							
Raising funds	5	<u>2,572</u>	<u>137</u>	<u>2,709</u>	<u>17,323</u>	<u>438</u>	<u>17,761</u>
Charitable activities	6	<u>356,148</u>	<u>155,000</u>	<u>511,148</u>	<u>170,191</u>	<u>666,766</u>	<u>836,957</u>
Total expenditure		<u>358,720</u>	<u>155,137</u>	<u>513,857</u>	<u>187,514</u>	<u>667,204</u>	<u>854,718</u>
Net expenditure for the year/							
Net movement in funds		(145,754)	(70,085)	(215,839)	41,273	(387,890)	(346,617)
Fund balances at 1 September 2022		<u>332,295</u>	<u>92,282</u>	<u>424,577</u>	<u>291,022</u>	<u>480,172</u>	<u>771,194</u>
Fund balances at 31 August 2023		<u><u>186,541</u></u>	<u><u>22,197</u></u>	<u><u>208,738</u></u>	<u><u>332,295</u></u>	<u><u>92,282</u></u>	<u><u>424,577</u></u>

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

All income and expenditure derive from continuing activities.

THE CHALLONER'S GIRLS FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	11	9,583		12,534	
Cash at bank and in hand		201,555		414,233	
		<u>211,138</u>		<u>426,767</u>	
Creditors: amounts falling due within one year	12	<u>(2,400)</u>		<u>(2,190)</u>	
Net current assets			<u>208,738</u>		<u>424,577</u>
Income funds					
Restricted funds	13		22,197		92,282
Unrestricted funds	13		186,541		332,295
			<u>208,738</u>		<u>424,577</u>

The financial statements were approved by the Trustees on 16 May 2024

Mr D Priest
Chair of Trustees

Mr P Hollingsworth
Trustee

THE CHALLONER'S GIRLS FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	16		(217,706)		(346,218)
Investing activities					
Investment income received		5,028		70	
Net cash generated from investing activities			5,028		70
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(212,678)		(346,148)
Cash and cash equivalents at beginning of year			414,233		760,381
Cash and cash equivalents at end of year			201,555		414,233

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

The Challoner's Girls Foundation is a charitable trust (Charity Registration number 288443). The Trustees meet as required to oversee the administration of the charity and are responsible to the Charities Commission for the approval of the accounts.

The registered address is c/o Dr Challoner's High School, Cokes Lane, Little Chalfont, Amersham, Buckinghamshire, United Kingdom, HP7 9QB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's declaration of trust, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

Income from other trading activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the course of fundraising events.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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.

1.5 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.

1.6 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 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 charity's contractual obligations expire or are discharged or cancelled.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	208,291	84,699	292,990	208,106	279,287	487,393

3 Other trading activities

	Total Unrestricted funds	
	2023	2022
	£	£
60 th Anniversary Summer Ball	-	20,638

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Interest receivable	4,675	353	5,028	43	27	70

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

5 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Seeking donations, grants and legacies	2,572	137	2,709	1,996	438	2,434
Staging fundraising events	-	-	-	15,327	-	15,327
	<u>2,572</u>	<u>137</u>	<u>2,709</u>	<u>17,323</u>	<u>438</u>	<u>17,761</u>
	<u>2,572</u>	<u>137</u>	<u>2,709</u>	<u>17,323</u>	<u>438</u>	<u>17,761</u>

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

6 Charitable activities

	2023 £	2022 £
Total grants to Dr Challoners' High School	508,748	834,767
Share of governance costs (see note 7)	2,400	2,190
	<u>511,148</u>	<u>836,957</u>
Analysis by fund		
Unrestricted funds	356,148	170,191
Restricted funds	155,000	666,766
	<u>511,148</u>	<u>836,957</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Independent Examiner's fees	-	2,400	2,400	2,190
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>2,190</u>
Analysed between Charitable activities	-	2,400	2,400	2,190
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>2,190</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 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.

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	9,583	12,534
	<u>9,583</u>	<u>12,534</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,400	2,190
	<u>2,400</u>	<u>2,190</u>

13 Restricted Funds

	Movement in funds			
	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 31 August 2023
	£	£	£	£
Shape Their World Campaign Fund	28,248	20,341	(45,051)	3,538
Sixth Form and Wellness Centre Campaign Fund	64,034	64,711	(110,086)	18,659
	<u>92,282</u>	<u>85,052</u>	<u>(155,137)</u>	<u>22,197</u>

The Shape Their World Campaign Fund was established in 2016/17 to raise funds for Capital projects which included the refurbishment of Science Laboratories, a Music Room extension, and a new Sixth Form building/extension to existing building.

The Sixth Form and Wellness Centre Capital Campaign was established in 2019/20 to raise funds specifically for the Sixth Form and Wellness Centre building. The Sixth Form and Wellness Centre building opened on 1st September 2022.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2023 are represented by:					
Current assets	186,541	22,197	208,738	92,282	424,577
	<u>186,541</u>	<u>22,197</u>	<u>208,738</u>	<u>92,282</u>	<u>424,577</u>

15 Related party transactions

During the year, the Charity made donations amounting to £508,748 [2022: £834,767] to Dr Challoner's High School, a limited company which has mutual Trustees.

16 Cash generated from operations

	2023 £	2022 £
Deficit for the year	(215,839)	(346,617)
Adjustments for:		
Investment income recognised in statement of financial activities	(5,028)	(70)
Movements in working capital:		
Decrease in debtors	2,951	259
Increase in creditors	210	210
Cash absorbed by operations	<u>(217,706)</u>	<u>(346,218)</u>

17 Analysis of changes in net funds

The charity had no debt during the year.

THE CHALLONER'S GIRLS FOUNDATION

England & Wales - Charity number 288443

Accounts

Charity registration number 288443

THE CHALLONER'S GIRLS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

THE CHALLONER'S GIRLS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Priest Mr A Roe Mr T Broadhead Mrs C Russell Mrs C Preston Mr P Hollingsworth	(Appointed 8 December 2021) (Appointed 12 December 2022)
Charity number	288443	
Principal address	c/o Dr Challoner's High School Cokes Lane Little Chalfont Amersham Buckinghamshire United Kingdom HP7 9QB	
Independent examiner	Azets Audit Services Suites B & D Burnham Yard Beaconsfield Bucks United Kingdom HP9 2JH	

THE CHALLONER'S GIRLS FOUNDATION

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THE CHALLONER'S GIRLS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 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 declaration of trust dated July 1983, 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) (effective 1 January 2019)".

Objectives and activities

The trust is established for or towards the educational welfare of and the provision of educational amenities for all or any of the pupils at Dr Challoner's High School.

The charity receives donations mostly from parents or relatives of pupils at the school. The trustees make donations to the school throughout the year that allow the school to undertake projects or purchase equipment that would not otherwise be possible with the funding it receives from the central government.

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

Achievements and performance

During the year the trustees have made donations to the school to support:

- The work of the school counsellor
- The one to one school laptop scheme for all pupils in Year 7 through to and including Year 11
- The purchase of calculators for all Year 7 students and various other educational resources and consumables
- The building of a new Sixth Form and Wellness Centre

Financial review

The Statement of Financial Activities shows that £487,393 (2021 - £382,180) was due to be received by the charity during the year and in turn £834,767 (2021 - £235,175) was donated to the school towards the various projects already outlined.

Donations received are for the benefit of girls at the school and trustees consider that a cash reserve of £60,000 is sufficient for the effective operation of the trust.

The total funds held as at 31 August 2022 were £424,577 (2021 - £771,194) of which £92,282 (2021 - £480,172) were restricted funds and £322,295 (2021 - £291,022) unrestricted funds. Funds have increased during the year as donations were received into the campaign accounts. The Sixth Form and Wellness Centre was completed in August 2022 but the campaign will continue to receive funds over the next two to three years. Trustees will ensure that every penny received into the campaigns is donated to the school for the Sixth Form and Wellness Centre.

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

The continuing impact of Covid-19, the war in Ukraine and the cost of living crisis all combine to make raising funds for the Challoner's Girls Foundation challenging. Given those challenges, the Trustees are extremely grateful for those who do continue to support the charity in this way through their donations.

In the coming year, the Trustees expect that the Charity's activities will continue along broadly the same lines as in the period to 31 August 2022 with support provided for various projects to enhance the educational experience of the girls at Dr Challoner's High School.

THE CHALLONER'S GIRLS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

The charity was established by Trust Deed. Trustees are appointed with the exception of one who as the Headteacher of Dr Challoner's High School is an ex-officio trustee of the charity.

The Trust Deed stipulates that there should be no more than six and no fewer than four trustees. At least two of the trustees, including the Chair, should be independent of the school. Decisions should be made by majority vote with the Chair holding the casting vote, if required.

The charity's day-to-day activities are administered by the Business Manager of Dr Challoner's High School on a voluntary basis. The financial management of the school is subject to annual independent external audit and complies with the financial management standards set out in the Department for Education's Academies Financial Handbook and this financial awareness and care is also applied to the charity's day-to-day operations.

Income is from voluntary donations and bank interest. Grants to the school are only made once money has been received and as a result the trustees perceive that day-to-day operations of the trust are low risk.

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

Mr L Williams	(Resigned 7 July 2022)
Mr D Priest	
Mr A Roe	
Mr T Broadhead	
Mrs C Russell	
Mrs C Preston	(Appointed 8 December 2021)
Mr P Hollingsworth	(Appointed 12 December 2022)

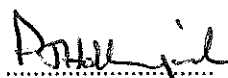
The trustees' report was approved by the Board of Trustees.



Mr D Priest

Chair of Trustees

Dated: 12/4/23



Mr P Hollingsworth

Trustee

Dated: 19/4/23

THE CHALLONER'S GIRLS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHALLONER'S GIRLS FOUNDATION

I report to the trustees on my examination of the financial statements of The Challoner's Girls Foundation (the charity) for the year ended 31 August 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.



David Cary LLB FCA
Azets Audit Services

Suites B & D
Burnham Yard
Beaconsfield
Bucks
HP9 2JH
United Kingdom

03.05.2023
Dated:

THE CHALLONER'S GIRLS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	208,106	279,287	487,393	207,429	174,751	382,180
Other trading activities	3	20,638	-	20,638	-	-	-
Investments	4	43	27	70	20	43	63
Total income		228,787	279,314	508,101	207,449	174,794	382,243
Expenditure on:							
Raising funds	5	17,323	438	17,761	694	94	788
Charitable activities	6	170,191	666,766	836,957	204,791	32,825	237,616
Total expenditure		187,514	667,204	854,718	205,485	32,919	238,404
Net income/(expenditure) for the year/							
Net movement in funds		41,273	(387,890)	(346,617)	1,964	141,875	143,839
Fund balances at 1 September 2021		291,022	480,172	771,194	289,058	338,297	627,355
Fund balances at 31 August 2022		332,295	92,282	424,577	291,022	480,172	771,194

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

All income and expenditure derive from continuing activities.


THE CHALLONER'S GIRLS FOUNDATION

BALANCE SHEET

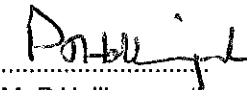
AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	12,534		12,793	
Cash at bank and in hand		414,233		760,381	
		<u>426,767</u>		<u>773,174</u>	
Creditors: amounts falling due within one year	11	<u>(2,190)</u>		<u>(1,980)</u>	
Net current assets			<u>424,577</u>		<u>771,194</u>
Income funds					
Restricted funds	12		92,282		480,172
Unrestricted funds	12		332,295		291,022
			<u>424,577</u>		<u>771,194</u>

The financial statements were approved by the Trustees on 19/4/2023



Mr D Priest
Chair of Trustees



Mr P Hollingsworth
Trustee

THE CHALLONER'S GIRLS FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	15		(346,218)		234,528
Investing activities					
Investment income received		70		63	
Net cash generated from investing activities			70		63
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(346,148)		234,591
Cash and cash equivalents at beginning of year			760,381		525,790
Cash and cash equivalents at end of year			<u>414,233</u>		<u>760,381</u>

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

The Challoner's Girls Foundation is a charitable trust (Charity Registration number 288443). The Trustees meet as required to oversee the administration of the charity and are responsible to the Charities Commission for the approval of the accounts.

The registered address is c/o Dr Challoner's High School, Cokes Lane, Little Chalfont, Amersham, Buckinghamshire, United Kingdom, HP7 9QB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's declaration of trust, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

Income from other trading activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the course of fundraising events.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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.

1.5 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.

1.6 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 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 charity's contractual obligations expire or are discharged or cancelled.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	208,106	279,287	487,393	207,429	174,751	382,180

3 Other trading activities

	Unrestricted funds	Total
	2022	2021
	£	£
60 th Anniversary Summer Ball	20,638	-

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Interest receivable	43	27	70	20	43	63

5 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Seeking donations, grants and legacies	1,996	438	2,434	694	94	788
Staging fundraising events	15,327	-	15,327	-	-	-
Fundraising and publicity	17,323	438	17,761	694	94	788
	17,323	438	17,761	694	94	788

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Charitable activities

	2022 £	2021 £
Total grants to Dr Challoners' High School	834,767	235,175
Other resources expended	-	461
	<u>834,767</u>	<u>235,636</u>
Share of governance costs (see note 7)	2,190	1,980
	<u>836,957</u>	<u>237,616</u>
Analysis by fund		
Unrestricted funds	170,191	204,791
Restricted funds	666,766	32,825
	<u>836,957</u>	<u>237,616</u>

7 Governance costs

	Support costs £	Governance costs £	2022 £	2021 £
Independent examination	-	2,190	2,190	1,980
	<u>-</u>	<u>2,190</u>	<u>2,190</u>	<u>1,980</u>
	<u>-</u>	<u>2,190</u>	<u>2,190</u>	<u>1,980</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10 Debtors		2022	2021
		£	£
Amounts falling due within one year:			
Prepayments and accrued income		12,534	12,793
		<u> </u>	<u> </u>
11 Creditors: amounts falling due within one year		2022	2021
		£	£
Accruals and deferred income		2,190	1,980
		<u> </u>	<u> </u>

12 Movement in funds

	Balance at 1 September 2021	Movement in funds		Balance at 31 August 2022
	£	Incoming resources	Resources expended	£
		£	£	
Unrestricted funds	291,022	228,787	(187,514)	332,295
Restricted funds	480,172	279,314	(667,204)	92,282
	<u>771,194</u>	<u>508,101</u>	<u>(854,718)</u>	<u>424,577</u>

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 August 2022 are represented by:						
Current assets	334,485	92,282	426,767	293,002	480,172	773,174
Current liabilities	(2,190)	-	(2,190)	(1,980)	-	(1,980)
	<u>332,295</u>	<u>92,282</u>	<u>424,577</u>	<u>291,022</u>	<u>480,172</u>	<u>771,194</u>

14 Related party transactions

During the year, the Charity made donations amounting to £834,767 [2021: £235,175] to Dr Challoner's High School, a limited company which has mutual Trustees.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

15	Cash generated from operations	2022	2021
		£	£
	(Deficit)/surplus for the year	(346,617)	143,839
	Adjustments for:		
	Investment income recognised in statement of financial activities	(70)	(63)
	Movements in working capital:		
	Decrease in debtors	259	92,282
	Increase/(decrease) in creditors	210	(1,530)
	Cash (absorbed by)/generated from operations	(346,218)	234,528
16	Analysis of changes in net funds		
	The charity had no debt during the year.		

THE CHALLONER'S GIRLS FOUNDATION

England & Wales - Charity number 288443

Accounts

THE CHALLONER'S GIRLS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

THE CHALLONER'S GIRLS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr L Williams
Mr D Priest
Mr A Roe
Mr T Broadhead
Mrs C Russell
Mrs C Preston

(Appointed 8 December
2021)

Charity number

288443

Principal address

c/o Dr Challoner's High School
Cokes Lane
Little Chalfont
Amersham
Buckinghamshire
United Kingdom
HP7 9QB

Independent examiner

Azets Audit Services
Suites B & D
Burnham Yard
Beaconsfield
Bucks
HP9 2JH

THE CHALLONER'S GIRLS FOUNDATION

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Statement of cash flows	6
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THE CHALLONER'S GIRLS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 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 declaration of trust dated July 1983, 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) (effective 1 January 2019)".

Objectives and activities

The trust is established for or towards the educational welfare of and the provision of educational amenities for all or any of the pupils at Dr Challoner's High School.

The charity receives donations mostly from parents or relatives of pupils at the school. The trustees make donations to the school throughout the year that allow the school to undertake projects or purchase equipment that would not otherwise be possible with the funding it receives from the central government.

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

Achievements and performance

During the year the trustees have made donations to the school to support:

- The work of the school counsellor
- The one to one school laptop scheme for all pupils in Year 7 through to and including Year 11
- The purchase of calculators for all Year 7 students and various other educational resources and consumables
- The building of a new Sixth Form and Wellness Centre
- One off donation in support of IT hardware and connectivity support for students experiencing financial hardship during the COVID pandemic

Financial review

The Statement of Financial Activities shows that £382,180 (2020 - £604,166) was due to be received by the charity during the year and in turn £237,616 (2020 - £254,650) was donated to the school towards the various projects already outlined.

The campaign in support of the Sixth Form and Wellness Centre will continue to receive funds over the next two to three years. Trustees will ensure that every penny received into the campaigns is donated to the school for the Sixth Form and Wellness Centre.

Donations received are for the benefit of girls at the school and trustees consider that a cash reserve of £60,000 is sufficient for the effective operation of the trust.

The total funds held as at 31 August 2021 were £771,194 (2020 - £627,355) of which £480,172 (2020 - £338,297) were restricted funds and £291,022 (2020 - £289,058) unrestricted funds. Funds have increased during the year as donations were received into the campaign accounts. The work to build the new Sixth Form and Wellness Centre started in October 2021 and the trust will donate funds to the school in support of this project as the money is received over the coming years.

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

Covid-19 was declared a global pandemic by World Health Organisation on 11 March 2020. It has had an impact on the operation of the Charity and the school during the year. National lockdowns, the ban on public meetings and social distancing have all made it more difficult to meet new parents and establish relations and publicise the work of the Charity. Covid-19 has caused financial uncertainty nationally and this in turn may also have an impact on incoming donations.

THE CHALLONER'S GIRLS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

In the coming year, the Trustees expect that the Charity's activities will continue along broadly the same lines as in the period to 31 August 2021 with support provided for various projects to enhance the educational experience of the girls at Dr Challoner's High School.

Structure, governance and management

The charity was established by Trust Deed. Trustees are appointed with the exception of one who as the Headteacher of Dr Challoner's High School is an ex-officio trustee of the charity.

The Trust Deed stipulates that there should be no more than six and no fewer than four trustees. At least two of the trustees, including the Chair, should be independent of the school. Decisions should be made by majority vote with the Chair holding the casting vote, if required.

The charity's day-to-day activities are administered by the Business Manager of Dr Challoner's High School on a voluntary basis. The financial management of the school is subject to annual independent external audit and complies with the financial management standards set out in the Department for Education's Academies Financial Handbook and this financial awareness and care is also applied to the charity's day-to-day operations.

Income is from voluntary donations and bank interest. Grants to the school are only made once money has been received and as a result the trustees perceive that day-to-day operations of the trust are low risk.

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

Mr L Williams

Mr D Priest

Mrs P Wood

(Resigned 31 August 2021)

Mr A Roe

Mr T Broadhead

Mrs C Russell

Mrs C Preston

(Appointed 8 December 2021)

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



Mr L Williams

Trustee

Dated: 2nd March 2022



Mr D Priest

Trustee

Dated: 2 March 2022

THE CHALLONER'S GIRLS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHALLONER'S GIRLS FOUNDATION

I report to the trustees on my examination of the financial statements of The Challoner's Girls Foundation (the charity) for the year ended 31 August 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.



David Cary LLB FCA
Azets Audit Services

Suites B & D
Burnham Yard
Beaconsfield
Bucks
HP9 2JH

10 March 2022
Dated:

THE CHALLONER'S GIRLS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	2	207,429	174,751	382,180	241,970	362,196	604,166
Other trading activities	3	-	-	-	(500)	-	(500)
Investments	4	20	43	63	88	93	181
Total income		<u>207,449</u>	<u>174,794</u>	<u>382,243</u>	<u>241,558</u>	<u>362,289</u>	<u>603,847</u>
Expenditure on:							
Raising funds	5	694	94	788	134	-	134
Charitable activities	6	204,791	32,825	237,616	230,658	23,992	254,650
Total resources expended		<u>205,485</u>	<u>32,919</u>	<u>238,404</u>	<u>230,792</u>	<u>23,992</u>	<u>254,784</u>
Net income for the year/ Net movement in funds		1,964	141,875	143,839	10,766	338,297	349,063
Fund balances at 1 September 2020		<u>289,058</u>	<u>338,297</u>	<u>627,355</u>	<u>278,292</u>	<u>-</u>	<u>278,292</u>
Fund balances at 31 August 2021		<u><u>291,022</u></u>	<u><u>480,172</u></u>	<u><u>771,194</u></u>	<u><u>289,058</u></u>	<u><u>338,297</u></u>	<u><u>627,355</u></u>

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

All income and expenditure derive from continuing activities.

THE CHALLONER'S GIRLS FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	10	12,793		105,075	
Cash at bank and in hand		760,381		525,790	
		<u>773,174</u>		<u>630,865</u>	
Creditors: amounts falling due within one year	11	<u>(1,980)</u>		<u>(3,510)</u>	
Net current assets			<u>771,194</u>		<u>627,355</u>
Income funds					
Restricted funds	12		480,172		338,297
Unrestricted funds	12		291,022		289,058
			<u>771,194</u>		<u>627,355</u>

The financial statements were approved by the Trustees on 2 March 2022



.....
Mr L Williams
Trustee



.....
Mr D Priest
Trustee

THE CHALLONER'S GIRLS FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	15		234,528		140,165
Investing activities					
Investment income received		63		181	
Net cash generated from investing activities			63		181
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			234,591		140,346
Cash and cash equivalents at beginning of year			525,790		385,444
Cash and cash equivalents at end of year			760,381		525,790

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

The Challoner's Girls Foundation is a charitable trust (Charity Registration number 288443). The Trustees meet as required to oversee the administration of the charity and are responsible to the Charities Commission for the approval of the accounts.

The registered address is c/o Dr Challoner's High School, Cokes Lane, Little Chalfont, Amersham, Buckinghamshire, United Kingdom, HP7 9QB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's declaration of trust, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 the revaluation of freehold properties and to include investment properties and 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.

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

1.4 Incoming resources

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

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

Income from other trading activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the course of fundraising events.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 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.

1.6 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 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 charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	207,429	174,751	382,180	241,970	362,196	604,166

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

3 Other trading activities

	Total	Unrestricted funds
	2021	2020
	£	£
Fundraising events - Winter/Spring Ball	-	(500)
	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Interest receivable	20	43	63	88	93	181
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021	2021	2021	2020
	£	£	£	£
<u>Fundraising and publicity</u>				
Seeking donations, grants and legacies	694	94	788	134
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

6 Charitable activities

	2021 £	2020 £
Total grants to Dr Challoners' High School	235,175	252,850
Other resources expended	461	-
	<u>235,636</u>	<u>252,850</u>
Share of governance costs (see note 7)	1,980	1,800
	<u>237,616</u>	<u>254,650</u>
Analysis by fund		
Unrestricted funds	204,791	230,658
Restricted funds	32,825	23,992
	<u>237,616</u>	<u>254,650</u>

7 Governance costs

	Support costs £	Governance costs £	2021 £	2020 £
Independent examination	-	1,980	1,980	1,800
	<u>-</u>	<u>1,980</u>	<u>1,980</u>	<u>1,800</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	12,793	105,075
	<u>12,793</u>	<u>105,075</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	1,710
Accruals and deferred income	1,980	1,800
	<u>1,980</u>	<u>3,510</u>

12 Movement in funds

	Movement in funds			
	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 31 August 2021
	£	£	£	£
Unrestricted funds	289,058	207,449	(205,485)	291,022
Restricted funds	338,297	174,794	(32,919)	480,172
	<u>627,355</u>	<u>382,243</u>	<u>(238,404)</u>	<u>771,194</u>

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 August 2021 are represented by:						
Current assets	293,002	480,172	773,174	292,568	338,297	630,865
Current liabilities	(1,980)	-	(1,980)	(3,510)	-	(3,510)
	<u>291,022</u>	<u>480,172</u>	<u>771,194</u>	<u>289,058</u>	<u>338,297</u>	<u>627,355</u>

14 Related party transactions

During the year, the Charity made donations amounting to £235,175 [2020: £252,850] to Dr Challoner's High School, a limited company which has mutual Trustees.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

15	Cash generated from operations	2021	2020
		£	£
	Surplus for the year	143,839	349,063
	Adjustments for:		
	Investment income recognised in statement of financial activities	(63)	(181)
	Movements in working capital:		
	Decrease/(increase) in debtors	92,282	(25,751)
	(Decrease) in creditors	(1,530)	(182,966)
	Cash generated from operations	<u>234,528</u>	<u>140,165</u>
16	Analysis of changes in net funds		
	The charity had no debt during the year.		

THE CHALLONER'S GIRLS FOUNDATION

England & Wales - Charity number 288443

Accounts

Charity Registration No. 288443

THE CHALLONER'S GIRLS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

THE CHALLONER'S GIRLS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr L Williams
Mr D Priest
Mrs P Wood
Mr A Roe
Mr T Broadhead
Mrs C Russell

Charity number

288443

Principal address

c/o Dr Challoner's High School
Cokes Lane
Little Chalfont
Amersham
Buckinghamshire
United Kingdom
HP7 9QB

Independent examiner

Azets Audit Services
Anglo House
Bell Lane Office Village
Bell Lane
Amersham
Buckinghamshire
United Kingdom
HP6 6FA

THE CHALLONER'S GIRLS FOUNDATION

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THE CHALLONER'S GIRLS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's declaration of trust dated July 1983, 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 trust is established for or towards the educational welfare of and the provision of educational amenities for all or any of the pupils at Dr Challoner's High School.

The charity receives donations mostly from parents or relatives of pupils at the school. The trustees make donations to the school throughout the year that allow the school to undertake projects or purchase equipment that would not otherwise be possible with the funding it receives from the central government.

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

Achievements and performance

During the year the trustees have made donations to the school to support:

- The work of the school counsellor
- The one to one school laptop scheme for all pupils in Year 7 through to and including Year 11
- The purchase of calculators for all Year 7 students and various other educational resources and consumables

Financial review

The Statement of Financial Activities shows that £604,166 (2019 - £399,943) was due to be received by the charity during the year and in turn £252,850 (2019 - £418,990) was donated to the school towards the various projects already outlined.

The initial capital campaign which was targeted at various school improvements, now completed, including the provision of two additional science laboratories and the refurbishment of the Art and Technology Department will continue to bring additional donations over the course of the next four years. In addition the second campaign, launched at the end of 2019, will continue to receive funds over a similar period, and the funds generated from both campaigns will be used to fund the new sixth form building. Trustees will ensure that every penny received into the campaigns is donated to the school.

Donations received are for the benefit of girls at the school and trustees consider that a cash reserve of £60,000 is sufficient for the effective operation of the trust.

The total funds held as at 31 August 2020 were £627,355 (2019 - £278,292) of which £338,297 (2019 - £nil) were restricted funds and £289,058 (2019 - £278,292) unrestricted funds. Funds have increased during the year as donations were received into the campaign accounts but will not be passed onto the school until work starts on the new sixth form building. Work will only start once all funding from various sources is in place but it is hoped that work will commence in the Autumn of 2021.

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

THE CHALLONER'S GIRLS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Covid-19 was declared a global pandemic by World Health Organisation on 11 March 2020. It has had an impact on the operation of the Charity and the school during the year. National lockdowns, the ban on public meetings and social distancing have all made it more difficult to meet new parents and establish relations and publicise the work of the Charity. Covid-19 has caused financial uncertainty nationally and this in turn may also have an impact on incoming donations.

In the coming year, the Trustees expect that the Charity's activities will continue along broadly the same lines as in the period to 31 August 2020 with support provided for various projects to enhance the educational experience of the girls at Dr Challoner's High School.

Structure, governance and management

The charity was established by Trust Deed. Trustees are appointed with the exception of one who as the Headteacher of Dr Challoner's High School is an ex-officio trustee of the charity.

The Trust Deed stipulates that there should be no more than six and no fewer than four trustees. At least two of the trustees, including the Chair, should be independent of the school. Decisions should be made by majority vote with the Chair holding the casting vote, if required.

The charity's day-to-day activities are administered by the Business Manager of Dr Challoner's High School on a voluntary basis. The financial management of the school is subject to annual independent external audit and complies with the financial management standards set out in the Department for Education's Academies Financial Handbook and this financial awareness and care is also applied to the charity's day-to-day operations.

Income is from voluntary donations and bank interest. Grants to the school are only made once money has been received and as a result the trustees perceive that day-to-day operations of the trust are low risk.

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

Mr L Williams
Mr D Priest
Mrs P Wood
Mr A Roe
Mr T Broadhead
Mrs C Russell

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

.....
Mr L Williams
Trustee
Dated: 8 March 2021

.....
Mr D Priest
Trustee
Dated: 8 March 2021

THE CHALLONER'S GIRLS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHALLONER'S GIRLS FOUNDATION

I report to the trustees on my examination of the financial statements of The Challoner's Girls Foundation (the charity) for the year ended 31 August 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.

David Cary LLB FCA
Azets Audit Services

Anglo House
Bell Lane Office Village
Bell Lane
Amersham
Buckinghamshire
HP6 6FA
United Kingdom

Dated: 9 March 2021

THE CHALLONER'S GIRLS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Donations and legacies	2	241,970	362,196	604,166	253,719	146,224	399,943
Other trading activities	3	(500)	-	(500)	20,523	-	20,523
Investments	4	88	93	181	102	46	148
Total income		<u>241,558</u>	<u>362,289</u>	<u>603,847</u>	<u>274,344</u>	<u>146,270</u>	<u>420,614</u>
Expenditure on:							
Raising funds	5	134	-	134	139	-	139
Charitable activities	6	230,658	23,992	254,650	265,183	155,517	420,700
Total resources expended		<u>230,792</u>	<u>23,992</u>	<u>254,784</u>	<u>265,322</u>	<u>155,517</u>	<u>420,839</u>
Net income/(expenditure) for the year/ Net movement in funds							
		10,766	338,297	349,063	9,022	(9,247)	(225)
Fund balances at 1 September 2019		<u>278,292</u>	<u>-</u>	<u>278,292</u>	<u>269,270</u>	<u>9,247</u>	<u>278,517</u>
Fund balances at 31 August 2020		<u><u>289,058</u></u>	<u><u>338,297</u></u>	<u><u>627,355</u></u>	<u><u>278,292</u></u>	<u><u>-</u></u>	<u><u>278,292</u></u>

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

All income and expenditure derive from continuing activities.

THE CHALLONER'S GIRLS FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	10	105,075		79,324	
Cash at bank and in hand		525,790		385,444	
		<u>630,865</u>		<u>464,768</u>	
Creditors: amounts falling due within one year	11	<u>(3,510)</u>		<u>(186,476)</u>	
Net current assets			<u>627,355</u>		<u>278,292</u>
Income funds					
Restricted funds	12		338,297		-
Unrestricted funds	12		289,058		278,292
			<u>627,355</u>		<u>278,292</u>

The financial statements were approved by the Trustees on

.....
Mr L Williams
Trustee

.....
Mr D Priest
Trustee

THE CHALLONER'S GIRLS FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	15		140,165		124,703
Investing activities					
Investment income received		181		148	
Net cash generated from investing activities			181		148
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			140,346		124,851
Cash and cash equivalents at beginning of year			385,444		260,593
Cash and cash equivalents at end of year			<u>525,790</u>		<u>385,444</u>

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

The Challoner's Girls Foundation is a charitable trust (Charity Registration number 288443). The Trustees meet as required to oversee the administration of the charity and are responsible to the Charities Commission for the approval of the accounts.

The registered address is c/o Dr Challoner's High School, Cokes Lane, Little Chalfont, Amersham, Buckinghamshire, United Kingdom, HP7 9QB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's declaration of trust, 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 the revaluation of freehold properties and to include investment properties and 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.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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

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

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from other trading activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the course of fundraising events.

1.5 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.

1.6 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 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 charity's contractual obligations expire or are discharged or cancelled.

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	241,970	362,196	604,166	253,719	146,224	399,943

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Fundraising events - Winter/Spring Ball	(500)	20,523

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Interest receivable	88	93	181	102	46	148

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	134	139
	134	139

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

6 Charitable activities

	2020 £	2019 £
Total grants to Dr Challoners' High School	252,850	418,990
Share of governance costs (see note 7)	1,800	1,710
	<u>254,650</u>	<u>420,700</u>
Analysis by fund		
Unrestricted funds	230,658	265,183
Restricted funds	23,992	155,517
	<u>254,650</u>	<u>420,700</u>

7 Governance costs

	Support costs £	Governance costs £	2020 £	2019 £
Independent examination	-	1,800	1,800	1,710
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>1,710</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-
	<u>-</u>	<u>-</u>

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Prepayments and accrued income	105,075	79,324
	<u>105,075</u>	<u>79,324</u>

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,710	-
Accruals and deferred income	1,800	186,476
	<u>3,510</u>	<u>186,476</u>

12 Movement in funds

	Movement in funds			
	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds	278,292	241,558	(230,792)	289,058
Restricted funds	-	362,289	(23,992)	338,297
	<u>278,292</u>	<u>603,847</u>	<u>(254,784)</u>	<u>627,355</u>

13 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:						
Current assets	292,568	338,297	630,865	428,936	35,832	464,768
Current liabilities	(3,510)	-	(3,510)	(150,644)	(35,832)	(186,476)
	<u>289,058</u>	<u>338,297</u>	<u>627,355</u>	<u>278,292</u>	<u>-</u>	<u>278,292</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

THE CHALLONER'S GIRLS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

15 Cash generated from operations	2020	2019
	£	£
Surplus/(deficit) for the year	349,063	(225)
Adjustments for:		
Investment income recognised in statement of financial activities	(181)	(148)
Movements in working capital:		
(Increase) in debtors	(25,751)	(60,080)
(Decrease)/increase in creditors	(182,966)	185,156
Cash generated from operations	<u>140,165</u>	<u>124,703</u>
16 Analysis of changes in net funds		
The charity had no debt during the year.		