

BOURNEMOUTH SCHOOL FUND

Registered Charity Number: 291760

Report and Financial Statements

For the year ended 31 August 2021

BOURNEMOUTH SCHOOL FUND

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BOURNEMOUTH SCHOOL FUND

Legal and Administrative Details

Legal Status

The Bournemouth School Fund was founded on 4 October 1984 as a charitable trust and is registered with the Charity Commission under registration number 291760. The operations of the charity are governed by the original record of minutes dated 4 October 1984 and the minutes of a meeting dated 31 August 1997.

Charity Registration Number: 291760

Trustees

The current trustees are as follows:

Dr D P Lewis
Mrs J A Wheatley

Registered Office and Operational Address

Bournemouth School
East Way
Bournemouth
Dorset
BH8 9PY

Head of Finance and Administration

Mrs K Newton

Bankers

Lloyds Bank Plc
45-47 Old Christchurch Road
Bournemouth
Dorset
BH1 1ED

Barclays Bank Plc
61 Old Christchurch Road
Bournemouth
Dorset
BH1 1ER

Independent Examiner

Ann Mathias (FCA)
Moore (South) LLP
33 The Clarendon Centre
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

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Report of the Trustees

The trustees present their annual report together with the financial statements of the charity 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 accounts and comply with the charity's governing document, the Charities Act 2011, the Charities: Statement of Recommended Practice (SORP) (FRS102) 2019 applicable to charities, preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and Activities

The objectives of the Bournemouth School Fund are set out in the original record of minutes dated 4 October 1984 and the minutes of a meeting dated 31 August 1997. The fund exists for advancing the education of pupils by providing and assisting in the provision of facilities for the education of pupils at the school. The trustees have considered the Charity Commission's general guidance on public benefit when reviewing the objective and activities and in planning future activities.

Structure, Governance and Management

Bournemouth School Fund is registered with the charity commission and constituted by deed of trust. The charity is administered by the two trustees: Dr D P Lewis and Mrs J A Wheatley.

Achievements and Performance

The charity's trustees can report that the fund was fully operational throughout the year under review. All of the fund's activities focus on the advancement of education and are undertaken to further the fund's charitable purposes for the public benefit.

During the year ended 31 August 2021 donations of £50,000 were made to Bournemouth School. These donations included:

- Careers support	£13,813
- ICT/Educational equipment	£8,861
- Books	£4,582
- Homework diaries	£2,879
- Maths challenges	£117

Financial Review

The results for the year are set out on page 5.

The charity's main income is £62,976 from donations.

The charity's main expenditure is £50,000 of donations to Bournemouth School to enhance the provision of education at the school. Other donations of £4,248 were also made during the year.

Total income and expenditure remained fairly constant in comparison to the prior year due to reduced activities as a result of Covid.

The trustees are satisfied that all the assets are freely available to be used for the charity's activities and are adequate to fulfil the charity's obligations.

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Report of the Trustees (continued)

Reserves Policy

The trustees consider that significant cash resources are not necessary to meet the on-going expenditure of the fund. However, the trustees are actively seeking further projects in line with the fund's objectives which will be financed out of existing funds.

Risk Management

The trustees have undertaken a review of risks which may have an effect on the fund and its activities. The trustees are satisfied that no significant risks exist in this respect.

Plans for Future Periods

The charity's trustees continue to consider ways to use the charity's resources for advancing the education of pupils.

Responsibilities of the Trustees

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by the trustees and signed on behalf of the trustees by



Dr D P Lewis
Chair of Trustees

Date: 7 December 2021

BOURNEMOUTH SCHOOL FUND

Independent Examiner's Report to the Trustees of Bournemouth School Fund

I report on the accounts of Bournemouth School Fund (the Charity) for the year ended 31 August 2021, which are set out on pages 5 to 11.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

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

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

Ann Mathias

Ann Mathias (FCA)
Moore (South) LLP

7 December 2021

Date

Chartered Accountants

33 The Clarendon Centre,
Dairy Meadow Lane,
Salisbury, Wiltshire, SP1 2TJ

BOURNEMOUTH SCHOOL FUND

Statement of Financial Activities for the Year ended 31 August 2021

	Notes	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income					
Donations and Legacies		-	62,976	62,976	66,752
School Events and Activities		-	9,120	9,120	384
Other Charitable Activities		-	95	95	5
Investments		-	24	24	133
Other Income		-	28	28	154
Total Income		-	72,243	72,243	67,428
Expenditure					
Charitable Activities	2	-	68,126	68,126	66,452
Other Costs	3	-	1,285	1,285	1,222
Total Expenditure		-	69,411	69,411	67,674
Net (Expenditure)/Income		-	2,832	2,832	(246)
Funds as at 1 September 2020		1,300	170,195	171,495	171,741
Funds as at 31 August 2021		1,300	173,027	174,327	171,495

There was no income or expenditure in either of the above years other than those shown in the statement above.

The notes on pages 8 to 11 form an integral part of these financial statements.

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Statement of Financial Activities for the Year ended 31 August 2021

Comparative year information for the year ended 31 August 2020

	Notes	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income					
Donations and Legacies		-	66,752	66,752	65,602
School Events and Activities		-	384	384	42,681
Staff Related Activities		-	-	-	147
Other Charitable Activities		-	5	5	2,031
Investments		-	133	133	181
Other Income		-	154	154	35
Total Income		<u>-</u>	<u>67,428</u>	<u>67,428</u>	<u>110,677</u>
Expenditure					
Charitable Activities	2	1,200	65,252	66,452	157,634
Other Costs	3	-	1,222	1,222	725
Total Expenditure		<u>1,200</u>	<u>66,474</u>	<u>67,674</u>	<u>158,359</u>
Net (Expenditure)/Income		(1,200)	954	(246)	(47,682)
Funds as at 1 September 2019		2,500	169,241	171,741	219,423
Funds as at 31 August 2020		<u>1,300</u>	<u>170,195</u>	<u>171,495</u>	<u>171,741</u>

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Balance Sheet as at 31 August 2021

	Notes	2021 £	2020 £
Current Assets			
Debtors and Prepayments	4	10,623	18,807
Cash at Bank and In Hand		165,660	190,651
		<u>176,283</u>	<u>209,458</u>
Creditors: Amounts falling due within one year	5	1,956	37,963
Net Current Assets		<u>174,327</u>	<u>171,495</u>
Represented by			
Restricted funds		1,300	1,300
Unrestricted funds		173,027	170,195
Total Funds		<u>174,327</u>	<u>171,495</u>

Approved by the trustees and signed on their behalf by:



Dr D P Lewis
Chair of Trustees

Date: 7 December 2021.

The notes on pages 8 to 11 form an integral part of these financial statements

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Notes to the Financial Statements for the Year Ended 31 August 2021

1. Statement of Accounting Policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

The charity is unincorporated and the address of the principle office is given on Page 1 of these financial statements. The nature of the charity's operations and principle activities are explained in the Trustees Report.

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), Charities SORP 2019 (FRS 102) issued in October 2019, and the Charities Act 2011.

Bournemouth School Fund meets the definition of a public benefit entity under FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the charity, and are rounded to the nearest £1.

Going concern

The Trustees' have concluded that the charity has adequate resources to continue into the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Expenditure

Expenditure in respect of charitable activities is calculated to include all the expenses incurred directly in providing school activities.

Expenditure in respect of other costs encompasses those expenses which are not directly for the purposes of charitable activities.

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Taxation

As a registered charity Bournemouth School Fund is exempt from taxation of income and gains within section 505 of the Taxes Act 1988 or section 256 of the Charities Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charge has arisen in the year.

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Notes to the Financial Statements for the Year Ended 31 August 2021

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Debtors

Debtors are recorded at the settlement amounts. Prepayments are valued as the amounts prepaid at the balance sheet date.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors payable within one year are recorded at transaction price.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Restricted funds are to be used for specific purposes as determined by the donors. Expenditure which meets this criteria is charged to the fund as incurred.

Unrestricted funds are available to use at the discretion of the Trustees in the furtherance of the objectives of the Charity.

Judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees believe there are no such significant items.

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Notes to the Financial Statements for the Year Ended 31 August 2021

2. Charitable Activities

	Restricted 2021 £	Unrestricted 2021 £	Total 2021 £	Total 2020 £
School Events and Activities	-	10,764	10,764	320
Speech Day Costs	-	2,898	2,898	3,975
Sports Activities	-	15	15	995
Donations	-	54,248	54,248	61,162
Prefect Badges/Ties	-	201	201	
	<u>-</u>	<u>68,126</u>	<u>68,126</u>	<u>66,452</u>

3. Other Costs

	2021 £	2020 £
Independent Examiner's Fees	798	780
Bank Charges	487	442
	<u>1,285</u>	<u>1,222</u>

4. Debtors and Prepayments

	2021 £	2020 £
Income Tax Recoverable	10,623	10,207
Prepayments	-	8,600
	<u>10,623</u>	<u>18,807</u>

All debtors are due within one year

5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade Creditors	1	18
Accruals	-	-
Deferred Income	1,955	37,945
	<u>1,956</u>	<u>37,963</u>

6. Trustees

None of the trustees received any remuneration or re-imbursement of expenses during the year under review nor during the previous year.

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Notes to the Financial Statements for the Year Ended 31 August 2021

7. Restricted Funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
PE Resources	1,300	-	-	1,300
Total restricted funds	<u>1,300</u>	<u>-</u>	<u>-</u>	<u>1,300</u>

Comparative information

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
PE Resources	2,500	-	(1,200)	1,300
Total restricted funds	<u>2,500</u>	<u>-</u>	<u>(1,200)</u>	<u>1,300</u>

8. Analysis of net assets by funds

	Unrestricted £	Restricted £	2021 £
Current assets	174,983	1,300	176,283
Creditors	(1,956)	-	(1,956)
Total net assets	<u>173,027</u>	<u>1,300</u>	<u>174,327</u>

Comparative information

	Unrestricted £	Restricted £	2020 £
Current assets	208,158	1,300	209,458
Creditors	(37,963)	-	(37,963)
Total net assets	<u>170,195</u>	<u>1,300</u>	<u>171,495</u>

