

KINGS SCHOOL ASSOCIATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
31 JULY 2022

Registered Charity No: 295108

KINGS SCHOOL ASSOCIATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
For the year ended 31 July 2022

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Statement of Financial Activities	3
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KINGS SCHOOL ASSOCIATION
LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 July 2022

Charity name: Kings School Association

Registered charity number: 295108

The Charity is governed by a constitution dated 16 October 1985, amended October 1993.

Management Committee: The policy and general management of the affairs of the charity are directed by an elected Management Committee.

Trustees: James Adams
Claire Burley
Vikki Browning

Aims and Objectives: To provide and assist in the provision of facilities for education at the school, to foster more extended relationships between the staff, parents and others associated with the school and to engage in activities which support the school and advance the education of the pupils attending it.

KINGS SCHOOL ASSOCIATION
INDEPENDENT EXAMINER'S REPORT

For the year ended 31 July 2022

I report on the accounts of the trust for the year ended 31 July 2022 as set out on p

Respective responsibilities of trustees and reporting accountants

The charity's trustees are responsible for the preparation of the accounts. The charity's accounts for this year are not subject to an audit (under section 43 (2) of the Charities Act 1993 and the Charities Act 2006)) and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts (under section 43 (3) (a) of the 1993 Act);
- * to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43 (7) (b) of the 1993 Act); and
- * to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and presented with those records. It also includes consideration of any unusual items or transactions and seeking explanations from you as trustees concerning any such matters. The purpose of the examination is to provide all the evidence that would be required in an audit, and consequently I do not express an opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the
 - * to keep accounting records in accordance with section 41 of the Charities Act 2006;
 - * to prepare accounts which accord with the accounting records and the accounting requirements of the 1993 Acthave not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper view to be reached.

Mark Wolverson BA (Hons) ACA

Date.....

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KINGS SCHOOL ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 July 2022

	Note	Unrestricted Funds £	Restricted Fund £	Total Funds 2022 £
Income and expenditure				
Donations, legacies and similar incoming resources		5,551	-	5,551
Incoming resources from operating activities; activities for generating funds		20,369	-	20,369
Investment income		-	-	-
Total incoming resources	5	<u>25,920</u>	-	<u>25,920</u>
Resources expended				
Direct charitable expenditure				
Donations to Kings School	11	589	-	589
Direct charitable costs	6	7,180	-	7,180
Management & administration of the charity	7	437	-	437
Total resources expended		<u>8,206</u>	-	<u>8,206</u>
Net incoming / (outgoing) resources for the year	2	17,714	-	17,714
Transfers between funds		-	-	-
Balances brought forward		13,591	-	13,591
Balances carried forward	9	<u>31,305</u>	-	<u>31,305</u>

Total Funds
2021

3,360

1,605

-

4,965

7,685

100

123

7,908

(2,943)

-

16,534

13,591

KINGS SCHOOL ASSOCIATION

BALANCE SHEET

For the year ended 31 July 2022

	Note	2022 £	£
Current assets			
Debtors	3	-	
Stock		38	
Cash in bank		31,082	
Cash in hand		185	
		<u>31,305</u>	
Current liabilities			
Creditors falling due within one year	4	-	
		<u>-</u>	
Net current assets			31,305
Net assets			<u><u>31,305</u></u>
Represented by Funds			
Unrestricted funds	9		31,305
Restricted funds	10		-
			<u><u>31,305</u></u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP).

The accounts on pages 3 to 8 were approved by, and signed on behalf of the trustees on

.....
Chair person

	2021	
£		£
	-	
	37	
	13,404	
	185	
	<u>13,626</u>	
	35	
	<u>13,591</u>	
	<u><u>13,591</u></u>	
	13,591	
	-	
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KINGS SCHOOL ASSOCIATION

NOTES ON ACCOUNTS

For the year ended 31 July 2022

1 Accounting Policies

The financial statements have been prepared under the historical cost convention. The accounts are in accordance with applicable accounting standards, the Charities (Accounting and Reporting by Charities) and comply with the Charities (Accounts) Regulations 2005 issued under the Charities Act 1993

Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the charity without further specified purpose and are available as general funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenses incurred for these criteria is charged to the fund, together with a fair allocation of management costs

Incoming Resources

All income is fully recognised in the year in which it is received.

Resources Expended

Resources expended are recognised in the period in which they are incurred.

Resources expended are allocated to the particular activity where the cost relates to

Investment Income

Investment income consists of bank interest.

2 Net incoming/(outgoing) resources

2022

£

Net incoming/(outgoing) resources are stated after charging:

Chairman's expenses

-

as SORP 2005
(and Reports) Regulation

related for the objects
.

penditure which meets
t and support costs.

directly to that activity.

2021
£

-

KINGS SCHOOL ASSOCIATION

NOTES TO THE ACCOUNTS

For the year ended 31 July 2022

3 Debtors	2022
	£
Amounts falling due within one year	
Other Debtors	-
	<hr/>
	-
	<hr/>

4 Creditors	2022
	£
Amounts falling due within one year	
Sundry Creditors and Accruals	-
	<hr/>
	-
	<hr/>

2021
£

-

-

2021
£

35

35

KINGS SCHOOL ASSOCIATION

NOTES TO THE ACCOUNTS

For the year ended 31 July 2022

	Unrestricted Fund £	Restricted Funds £	Total 2022 £
5 Income			
Specific donations	5,551	-	5,551
Supporting school events	239	-	239
Summer fayre	5,075	-	5,075
Comedy night	6,498	-	6,498
School production	8,557	-	8,557
Staff raffle	-	-	-
	25,920	-	25,920
6 Direct charitable costs			
Specific donations	1,144	-	1,144
Supporting school events	940	-	940
Summer fayre	708	-	708
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Staff raffle	-	-	-
	7,180	-	7,180
7 Administration Expenses			
NCPTA Membership	128	-	128
Sundry	309	-	309
	437	-	437

Total
2021
£

4,845

-

-

-

-

120

4,965

100

-

-

-

-

-

100

123

-

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KINGS SCHOOL ASSOCIATION

NOTES TO THE ACCOUNTS

For the year ended 31 July 2022

8 Staff costs

The Kings School Association is operated on a trustee basis. No members of the management committee or any person connected with them has received or is remunerated for the year directly or indirectly from the Charity's funds. The trustees of the executive management committee are reimbursed incidental travel expenses of the charity. The amounts paid are not significant to the charity.

9 Analysis of funds

	Unrestricted Funds £	Restricted Funds £
Balance at 31 July 2021	13,591	-
Net incoming/(outgoing) resources	17,714	-
Transfers between funds	-	-
Balance at 31 July 2022	31,305	-
Represented by:		
Net current assets	31,305	-
	31,305	-

10 Restricted Funds

There were no restricted funds at 31 July 2022 nor at 31 July 2021.

11 Donations to Kings School

The donations to Kings School in the year represented £589 (2021: £7,685) of unrestricted funds and £0 (2021: £0) of restricted funds.

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**Total
Funds
£**

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31,305

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Kings School Association

Accounts for the Association for the year ended 31 July 2022

Report by the Independent Examiner

I have compiled the accounts as presented to the AGM from the underlying financial records and bank statements of the Association, as kept by Vikki Browning.

My report and the scope of my work is covered on page 2 of the accounts.

I would like to bring the following matters to the attention of the AGM:

- The income of the charity is detailed in note 5, on page 7, of the accounts. The specific donations continue to be made up from the following sources.
 - o Monthly amounts paid by parents, guardians and supports of the school by way of unrestricted donations.
 - o Income from the 100 club which operates a monthly prize draw.
 - o Other donations received at school events supported by the Charity.
 - o Commissions from spending on websites such as Amazon via their "Smile Club"

Other income streams from specific events have returned this year after covid restrictions prevented the Charity from staging such events last year. These events were historically well supported and create significant income for the Charity.

- Direct charitable costs are those cost incurred by the Charity in bringing about the income received from specific events and donations. The costs are in line with those seen in previous years when these events were last staged. The costs in relation to Specific Donations are the prizes paid from the 100 club and associated lottery license.
- Administrative expenses have risen this year with the addition of bank charges. These appear to be around the use of credit card machines and not in relation to the day to day bank account of the charity.
- On 31 July there were no debtors and no creditors. A creditor of £35 owing to one of the past Trustees for costs of the Charity has been written off to donations in the year. This money was owed to Jane Lamprey and has been carried over since 2020.
- The Charity was able to make donations of £589 in line with its objectives to Kings School. These donations were in relation to a netball kit purchased.
- On 31 July 2022 the Charity had unrestricted reserves of £31,305.
- The main asset of the Charity, included within these reserves, is the bank balance of £31,082.

In closing I would like to address the unrestricted reserves of the Charity at present. It is always hard for any charity to strike a balance between deployment of reserves, to meet the charitable aims of the organisation, and financial prudence. Such prudence is needed to ensure the organisation can continue to exist when income and expenditure are uncertain or subject to change, or when cash funds are needed to meet upfront costs of future events from which income is derived. It is the Trustees responsibility to ensure that these 2 conflicting objectives are managed.

I consider that the unrestricted reserves of this Charity are excessive at present. I am sure the Charity is doing all it can to identify projects that it can support in line with the wishes of the Kings School. I hope that during this coming year the Trustees and Members are successful in choosing projects to support and getting these resources mobilised. To this end I hope the management of the School recognise the role they need to play in identify projects which meet the objectives of the Association while benefiting as many of the school community as possible.

There are no further matters I wish to bring to the attention of the AGM.

Report prepared by:

Mark Wolverson
3rd October 2022