

Registered Charity Number: 298986

GGs SCHOOL FUND

**Financial Statements
for the year ended 31 August 2023**

GGs SCHOOL FUND

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GGs SCHOOL FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their report for the year ended 31 August 2023.

Structure, Governance and Management

The Trustees who served in the year were as follows:

G S Wybar
M D Moaby
D J Lewis
S L Tremain

The Charity was established by Trust Deed dated 6 May 1987 as amended on 4 December 1996 and was registered with the Charity Commission, No 298986 on 25 July 1988. The Charity's address is The Decus Educational Trust, Church Walk, Milton, Gravesend, Kent, DA12 2PR.

The board of trustees administers the charity. No trustees receive any remuneration for their duties. The day to day responsibility of the running of the charity lies with the management of The Decus Educational Trust.

The Charity's Independent Examiner is Louise Hallsworth FCA of Messrs Baxter & Co, Lynwood House, Crofton Road, Orpington, Kent, BR6 8QE and its bankers are HSBC.

Objects, Organisation, Activities and Public Benefit

The Charity is established to promote and advance the education of the pupils of Gravesend Grammar School "the school", an academy within The Decus Educational Trust.

The Charity is administered by a council of management made up of the above named Trustees.

Day to day management of the Charity is delegated to relevant staff of The Decus Educational Trust and the Trustees are responsible for setting the strategy and monitoring the activities of the fund.

Activities include fund-raising from parents of the students of the School to be applied in the furtherance of the Charity's objectives.

Parental donations to the charity are deployed by the trustees to assist disadvantaged children in attending educational visits, and to support a wide range of extracurricular activities, including sport, drama and music.

We were pleased to offer a wide range of extra-curricular activities for students, including arts and sports. Numerous day trips took place to conferences, theatres, University fair, Bewl Water and Geography trips, all complementing the curriculum offered by the school. Several residential trips took place in the UK including Yorkshire walking, Rona sailing and Summer camp, and also foreign residential trips were back in full swing, including several language trips to Spain, France & Germany.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Risk Assessment

The Trustees have considered the major risks to which the Charity is exposed, and appropriate systems are in place to manage these.

Financial Review

The attached Financial Statements show the current state of the finances which the Trustees consider to be sound. Funds of £159,951 (2022: £146,038) have been accumulated at 31 August 2023 which are made up of restricted funds of £52,171 (2022: £43,542), an endowment fund of £1,521 (2022: £1,521), numerous designated funds, totalling £13,286 (2021: £6,154), leaving a balance of £92,973 (2022: £94,821) for general purposes. An analysis of these funds is included in the notes to the accounts. Restricted funds include a legacy of £20,043 received in 2013.

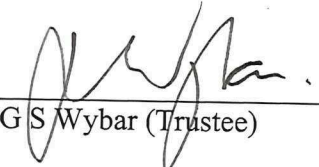
Policy on Reserves

The Charity's policy on reserves is that unrestricted, non-designated funds should not exceed £100,000.

Future Plans

The trustees plan to continue with current activities and School trips, which are running successfully with few restrictions. There have been several language experience trips to France, Spain and Germany and future trips planned for Sri Lanka, Skiing in Italy and Cern, Switzerland.

Signed as approved on behalf of the Trustees by:


G S Wybar (Trustee)

Date: 18/4/24

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GGG SCHOOL FUND

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 August 2023 which are set out on pages 4 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 Trust'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

Since the charity's gross income exceeded £25,000 I am qualified to undertake the examination being a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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 accounts to be reached.



Louise Hallsworth FCA (Senior Statutory Auditor)

For and on behalf of Baxter & Co

Chartered Certified Accountants

Lynwood House

Crofton Road

Orpington

Kent

BR6 8QE

Dated: 23 April 2024

GGS SCHOOL FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds		Restricted Funds	Endowment Funds	2023 Total Funds	2022 Total Funds
		General £	Designated £	£	£	£	£
Incoming Resources:							
Donations & Fundraising		12,268	1,591	6,927	-	20,785	34,930
Activities in furtherance of the Charity's Objectives:							
School Trips and Journeys		-	-	412,520	-	412,520	61,996
Other Activities		-	32,098	-	-	32,098	26,668
Total Incoming Resources	3	<u>12,268</u>	<u>33,688</u>	<u>419,447</u>	<u>-</u>	<u>465,403</u>	<u>123,594</u>
Resources Expended							
Direct Charitable Expenditure:							
Donations & Fundraising		35	283	10,090	-	10,407	4,977
Cost of Activities in furtherance of the Charity's Objectives:							
School Trips and Journeys		-	-	398,294	-	398,294	63,612
Other Activities			38,344	2,795.00	-	41,139	69,225
Other Expenditure:							
Management and Administration of the Charity	4	1,650	-	-	-	1,650	1,650
Total Resources Expended	3	<u>1,685</u>	<u>38,626</u>	<u>411,179</u>	<u>-</u>	<u>451,490</u>	<u>139,464</u>
Net Incoming (Outgoing) Resources before Transfers							
		10,583	(4,938)	8,268	-	13,913	(15,871)
Gross Transfers Between Funds	3	(12,431)	12,070	361	-	0.00	-
Net Movement in Funds		<u>(1,848)</u>	<u>7,132</u>	<u>8,629</u>	<u>-</u>	<u>13,913</u>	<u>(15,871)</u>
Total Funds Brought Forward	3	94,821	6,154	43,542	1,521	146,038	161,909
Total Funds Carried Forward	3	<u>£92,973</u>	<u>£13,286</u>	<u>£52,171</u>	<u>£1,521</u>	<u>£159,951</u>	<u>£146,038</u>

The comparative figures for 2022 are analysed according to fund on the following page of these financial statements.

GGs SCHOOL FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

SUPPLEMENTARY NOTE: COMPARATIVE INFORMATION FOR THE YEAR ENDED 31 AUGUST 2022
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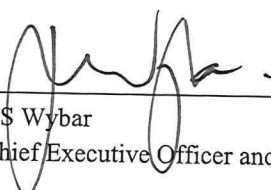
	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Endowment Funds £	2022 Total Funds £
Incoming Resources:						
Donations & Fundraising		14,181	-	20,750	-	34,930
Activities in furtherance of the Charity's Objectives:						
School Trips and Journeys		-	-	61,995	-	61,995
Other Activities		-	26,668	-	-	26,668
Total Incoming Resources		14,181	26,668	82,745	-	123,594
Resources Expended						
Direct Charitable Expenditure:						
Donations & Fundraising		100.00	-	4,877	-	4,977
Cost of Activities in furtherance of the Charity's Objectives:						
School Trips and Journeys		-	-	63,612	-	63,612
Other Activities		-	69,225	-	-	69,225
Other Expenditure:						
Management and Administration of the Charity		1,650	-	-	-	1,650
Total Resources Expended		1,750	69,225	68,489	-	139,464
Net Incoming (Outgoing)						
Resources before Transfers		12,431	(42,557)	14,256	-	(15,871)
Gross Transfers Between Funds		(10,066)	9,767	299	-	-
Net Movement in Funds		2,365	(32,790)	14,555	-	(15,871)
Total Funds Brought Forward		92,456	38,944	28,988	1,521	161,909
Total Funds Carried Forward		£94,821	£6,154	£43,543	£1,521	£146,038

**GGS SCHOOL FUND
BALANCE SHEET
AS AT 31 AUGUST 2023**

	Notes	2023 £	2022 £
Current Assets			
Debtors	5	51,829	157,656
Cash at Bank and in Hand		<u>230,344</u>	<u>236,365</u>
		282,173	394,021
Current Liabilities			
- Amounts falling due within one year	6	(122,222)	(247,983)
Net Assets	7	<u>£159,951</u>	<u>£146,038</u>
Represented By:			
General Fund	3	92,973	94,821
Designated Fund	3	13,286	6,154
Restricted Fund	3	52,171	43,543
Endowment Fund	3	1,521	1,521
		<u>£159,951</u>	<u>£146,038</u>

The Financial Statements set out on pages 4 to 12 were

approved by the Trustees on19/4/24..... 2024 and signed on their behalf:


 GS Wybar
 Chief Executive Officer and Trustee


 MD Moaby
 Headteacher and Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. All of the funds of the charity are unrestricted.

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.

In the case of school trip and activity income, this is recognised when the charity has entitlement to the funds. At year end any income received in advance of trips and activities taking place in the future are recognised as a deferred income in the balance sheet.

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 are recognised at the time of the donation.

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES

1.5 Resources Expended

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

In relation to school trips and activities, at the year end any payments made in advance of trips or activities taking place in the future are recognised as a prepayment in the balance sheet.

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.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.6 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.

1.7 Financial Statements

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.

GGs SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

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 receipts 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.

1.8 Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity'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 in 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.

Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgements that would be critical to the Financial Statements.

GGS SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

3. ANALYSIS OF FUNDS - Current Year

	Balance at 31 August 2022	Incoming Resources & Transfers	Expenditure Gains, Losses & Transfers	Balance at 31 August 2023
	£	£	£	£
General Funds	94,821	12,268	14,116	92,973
Designated Funds	6,154	33,688	26,556	13,286
Restricted Funds	43,543	419,447	410,818	52,171
Endowment Fund	1,521	-	-	1,521
	<u>£146,038</u>	<u>£465,403</u>	<u>£451,490</u>	<u>£159,951</u>

Purpose of Endowment Fund (The Edward Champion Award):

A permanent endowment of £1,521 was instituted in memory of a former pupil of the School. The income derived from this endowment is to be used for the benefit of pupils to assist with travel or project study.

Purpose of Restricted Funds:

The balance held within the restricted fund represents amounts received for school trips, charities and other purposes to which school funds must be applied. In respect of school trips and similar activities, on conclusion of the trip/activity, small surplus balances may be transferred to the unrestricted general fund.

	2023	2022
Restricted funds at 31 August 2023 comprised:	£	£
Legacy received for a Travel Bursary	20,043	20,043
Other donations - charity collections	14,552	17,146
Theatre	7,193	7,707
Day and residential school trips	83,182	87,323
	<u>£124,970</u>	<u>£132,219</u>

Purpose of Designated Funds:

The balance held within the designated fund represents amounts which have been allocated by the Trustees for specific purposes.

ANALYSIS OF FUNDS - Previous Year

	Balance at 31 August 2021	Incoming Resources & Transfers	Expenditure Gains, Losses & Transfers	Balance at 31 August 2022
	£	£	£	£
General Funds	92,456	14,181	11,816	94,821
Designated Funds	38,944	26,668	59,458	6,154
Restricted Funds	28,988	82,745	68,190	43,543
Endowment Fund	1,521	-	-	1,521
	<u>£161,909</u>	<u>£123,594</u>	<u>£139,464</u>	<u>£146,038</u>

GGs SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

4. MANAGEMENT AND ADMINISTRATION EXPENDITURE	2023 £	2022 £
Independent Examination Fees	<u>£1,650</u>	<u>£1,650</u>
5. DEBTORS	2023 £	2022 £
Prepayments	<u>£51,829</u>	<u>£157,657</u>
6. CREDITORS	2023 £	2022 £
Amounts falling due within one year:		
Accruals	£4,445	£1,650
Deferred income	£117,777	£246,333
	<u>£122,222</u>	<u>£247,983</u>

The deferred income as 31 August 2023 represents trip and activity income received in advance of £117,777 (2021: £246,333).

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS - Current Year

	Restricted Funds	Endowment Fund	Unrestricted Funds General	Unrestricted Funds Designated	Total Funds 2023
	£	£	£	£	£
Current Assets	176,842	1,521	94,623	9,187	282,173
Current Liabilities	(120,572)	-	(1,650)	-	(122,222)
Net Assets	<u>£56,270</u>	<u>£1,521</u>	<u>£92,973</u>	<u>£9,187</u>	<u>£159,951</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - Previous Year

	Restricted Funds	Endowment Fund	Unrestricted Funds General	Unrestricted Funds Designated	Total Funds 2022
	£	£	£	£	£
Current Assets	43,543	1,521	342,804	6,154	394,021
Current Liabilities	-	-	(247,983)	-	(247,983)
Net Assets	<u>£43,543</u>	<u>£1,521</u>	<u>£94,821</u>	<u>£6,154</u>	<u>£146,038</u>

GGs SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

8. RELATED PARTIES

The following related party transactions took place in the period of account:

An amount of £61,674 (2022: £80,503), was paid to The Decus Educational Trust during the year for reimbursement of School Trips and Journey expenditure. As at 31 August 2023 there was nothing outstanding (2022: £nil). The Academy Trust is a related party by virtue of G S Wybar being the Chief Executive Officer (Governor/Trustee) of the Academy Trust.