

**BISHOP WORDSWORTH'S SCHOOL  
CHARITABLE FUNDS**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**Charity Number: 309475**

**BISHOP WORDSWORTH'S SCHOOL CHARITABLE FUNDS  
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FOR THE YEAR ENDED 31 AUGUST 2020**

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**BISHOP WORDSWORTH'S SCHOOL CHARITABLE FUNDS  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees present their annual report together with the financial statements of Bishop Wordsworth's School Charitable Funds (the "Charity") for the year ended 31 August 2020.

Legal and administrative information set out on page 3 forms part of this report. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

## **OBJECTIVES AND ACTIVITIES**

Bishop Wordsworth's Church of England Grammar School (the "School") is an academy trust that provides secondary education for boys aged 11-18. It offers a balanced and broadly based curriculum until the age of 16, an 'A' Level curriculum from age 16 to 18 and prepares boys for external examination and subsequent entry to higher education in a wide range of academic disciplines. Students are mainly drawn from the Salisbury area at age 11 and from a wider area across South Wiltshire and West Hampshire at Sixth Form entry. As well as academic work, the School offers an extensive programme of extra-curricular activities across the entire age range. The School is a selective school and is designated with a religious character as Church of England. The Christian ethos is central to the core values of the School.

The objects of the Charity are to assist the educational objectives of the School by receiving donations and granting and holding monies to fund school activities either directly or by financial assistance to pupils individually.

## **ACHIEVEMENTS AND PERFORMANCE**

The Charity's activities have been constrained by the coronavirus pandemic and the resulting school closures. That said, the Charity made a large donation of £100,000 to the School and has continued in its efforts to generate a support base among local businesses and alumni. Looking to the longer-term, it is acknowledged that these endeavours may take time to mature into material support.

## **FINANCIAL REVIEW**

The detailed fund structure of the Charity was reviewed during the year. It was clear that several funds and sub-funds existed merely as legacies of historical initiatives and were no longer relevant. This included unnecessary banking facilities and anomalous relationships with the main School accounts (e.g. some school trips were managed through the School account, others through the Charity account). Unnecessary sub-funds have been closed and a single "General Fund" now remains. As a consequence, fewer transactions were processed through the Charity's account, giving the misleading impression that the income has dropped, although some reduction of regular donations has too been apparent.

During the year the Charity received £165,339 (2019: £229,597) and expended £143,852 (2019: £190,191). The surplus for the year including unrealised gains on investments was £41,521 (2019: £77,081), taking the year end funds to £884,680 (2019: £843,159).

Trustees are cognisant of some significant expenditure requirements for the School in the next few years, in particular a proposal to build a new teaching block, possibly involving the purchase of a plot of land. Trustees will examine how best to support the School in that venture, once there is more clarity of the requirement.

**BISHOP WORDSWORTH'S SCHOOL CHARITABLE FUNDS  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity was registered with the Charity Commission on 5 December 1962. It is controlled by its governing document and a deed of trust which established the objects and powers of the Charity.

The Charity is administered by the Trustees. The Trustees met once during the year to receive reports on the state and developments of the affairs of the Charity.

The Trustees are listed on Page 3 to this Report.

**STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 on 15/6/21 and signed on their behalf by:



Graham Branagan  
Chair of Trustees

**BISHOP WORDSWORTH'S SCHOOL CHARITABLE FUNDS  
LEGAL AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2020**

Status: The organisation was registered as a charity on 5 December 1962.

Charity Number: 309475

Registered Office: Bishop Wordsworth's School  
Exeter Street  
Salisbury  
SP1 2ED

Trustees: Mr G Branagan (Chair)  
Mr G Lloyd  
Mr B L Smith

Bankers: Lloyds Bank plc  
Blue Boar Row  
Salisbury  
SP1 1DA

Independent Examiner: Simon Ellingham FCA  
Fawcetts LLP Chartered Accountants  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages five to nine.

### **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 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.



Simon Ellingham BA FCA DChA  
Fawcetts LLP  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

Date: .....17 June 2021.....

**BISHOP WORDSWORTH'S SCHOOL CHARITABLE FUNDS**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

		Funds		2020	2019
	Note	Unrestricted	Restricted	Total	Total
		£	£	£	£
As restated					
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	103,644	838	104,482	125,892
Charitable activities		9,960	-	9,960	67,750
Other trading activities		5,492	-	5,492	9,286
Investments		27,412	-	27,412	26,669
Closure of DoE subfund		17,993	-	17,993	-
Total income		164,501	838	165,339	229,597
EXPENDITURE ON:					
Raising funds		-	-	-	3,278
Charitable activities	3	136,367	3,883	140,250	186,913
CCLA income correction		3,602	-	3,602	-
Total expenditure		139,969	3,883	143,852	190,191
Realised gains on disposal of investments		698	-	698	
Unrealised gains/(losses) on investments	6	19,336	-	19,336	37,675
NET INCOME/(EXPENDITURE) FOR THE YEAR					
		44,566	(3,045)	41,521	77,081
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS					
		44,566	(3,045)	41,521	77,081
RECONCILIATION OF FUNDS:					
Total funds as at 1 September 2019					
as previously reported		843,159	-	843,159	766,078
Prior year adjustment	5	(47,495)	47,495	-	-
Revised funds as at 1 September 2019		795,664	47,495	843,159	766,078
TOTAL FUNDS CARRIED FORWARD					
		840,230	44,450	884,680	843,159

There were no other recognised gains or losses other than those stated above.


The notes form part of these financial statements

**BISHOP WORDSWORTH'S SCHOOL CHARITABLE FUNDS  
BALANCE SHEET  
AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £ As restated
<b>FIXED ASSETS</b>			
Investments	6	770,853	550,809
<b>CURRENT ASSETS</b>			
Cash at bank and in hand	7	113,827	314,660
<b>CREDITORS: AMOUNTS DUE WITHIN ONE YEAR</b>	8	-	(22,310)
<b>NET CURRENT ASSETS</b>		<u>113,827</u>	<u>292,350</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u><u>884,680</u></u>	<u><u>843,159</u></u>
<b>FUNDS</b>			
Unrestricted funds	9	840,230	795,664
Restricted funds	10	44,450	47,495
<b>TOTAL FUNDS</b>		<u><u>884,680</u></u>	<u><u>843,159</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on  
15/6/21 and were signed on its behalf by:

**Graham Branagan**  
Chair of Trustees



The notes form part of these financial statements



**BISHOP WORDSWORTH'S SCHOOL CHARITABLE FUNDS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom, the accounting regulations issued under the Charities Act 2011, the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities" issued in January 2015.

**1.2 INCOME AND EXPENDITURE**

Incoming resources are accounted for as and when entitlement arises and the amount can be reliably quantified. Expenditure is included on an accruals basis and is recognised when there is a constructive or legal obligation to pay.

**1.3 FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes.

**2. DONATIONS AND LEGACIES**

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Donations (including Gift Aid claimed)	103,644	838	104,482	125,892
Legacies	-	-	-	-
	<u>103,644</u>	<u>838</u>	<u>104,482</u>	<u>125,892</u>
<i>2019 total</i>	<i>125,892</i>	<i>-</i>	<i>125,892</i>	

**3. CHARITABLE ACTIVITIES - EXPENDITURE**

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Clubs and events	32,850	-	32,850	90,636
Prizes and awards	-	3,883	3,883	4,888
Donations to other charities	101,444	-	101,444	90,124
Support costs	2,073	-	2,073	1,265
	<u>136,367</u>	<u>3,883</u>	<u>140,250</u>	<u>186,913</u>
<i>2019 total</i>	<i>186,913</i>	<i>-</i>	<i>186,913</i>	

**4. TRUSTEES' REMUNERATION AND EXPENSES**

None of the trustees received any remuneration or reimbursement of expenses during the year (2019: nil).  
There were no employees during the year (2019: none).

**5. PRIOR YEAR ADJUSTMENT**

A prior year adjustment has been carried out to create a restricted fund that had not previously been recognised.

**BISHOP WORDSWORTH'S SCHOOL CHARITABLE FUNDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**6. INVESTMENTS**

	2020	2019
	£	£
<b>Investment funds:</b>		
Market value at 1 September	550,809	513,134
Acquisitions at cost	250,010	-
Disposals at cost	(49,302)	-
Unrealised gains/(losses) on investments	19,336	37,675
	<u>770,853</u>	<u>550,809</u>
Market value at 31 August	<u>770,853</u>	<u>550,809</u>
Historic cost of investments	<u>670,010</u>	<u>470,000</u>

**7. CASH AT BANK AND IN HAND**

	2020	2019
	£	£
School Fund account	98,188	123,131
Income Appeal account	15,639	182,211
Travel account	-	9,318
	<u>113,827</u>	<u>314,660</u>

**8. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR**

	2020	2019
	£	£
School fund (Duke of Edinburgh's Award)	-	17,993
Travel fund (Trips not yet completed)	-	4,317
	<u>-</u>	<u>22,310</u>

**9. UNRESTRICTED FUNDS**

	1 Sept 2019	Incoming resources	Outgoing resources	Gains/(losses) & transfers	Balance at 31 Aug 2020
	£	£	£	£	£
School fund	248,348	28,874	110,250	(166,972)	-
Income Appeal fund	589,810	98,438	30,000	(658,248)	-
Travel fund	5,001	-	-	(5,001)	-
General fund	-	38,027	3,602	850,255	884,680
	<u>843,159</u>	<u>165,339</u>	<u>143,852</u>	<u>20,034</u>	<u>884,680</u>

Comparative information in respect of the preceeding period is as follows:

	1 Sept 2018	Incoming resources	Outgoing resources	Gains/(losses) & transfers	Balance at 31 Aug 2019
	£	£	£	£	£
School fund	244,699	95,012	(103,533)	12,170	248,348
Income Appeal fund	508,438	118,392	(65,000)	27,980	589,810
Travel fund	12,941	16,193	(21,658)	(2,475)	5,001
	<u>766,078</u>	<u>229,597</u>	<u>(190,191)</u>	<u>37,675</u>	<u>843,159</u>

**BISHOP WORDSWORTH'S SCHOOL CHARITABLE FUNDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**10. RESTRICTED FUNDS**

	1 Sept 2019 £	Incoming resources £	Outgoing resources £	Gains/(losses) & transfers £	Balance at 31 Aug 2020 £
	As restated				
Prize Fund	47,495	838	(3,883)	-	44,450
	<u>47,495</u>	<u>838</u>	<u>(3,883)</u>	<u>-</u>	<u>44,450</u>

The prize fund represents donations received for the specific purpose of presenting prizes to students of Bishop Wordsworth's Church of England Grammar School.

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Investment £	Current assets £	Current liabilities £	Total £
<b>Unrestricted</b>				
School fund	-	-	-	-
Income Appeal fund	-	-	-	-
Travel fund	-	-	-	-
General fund	770,853	69,377	-	840,230
	<u>770,853</u>	<u>69,377</u>	<u>-</u>	<u>840,230</u>
<b>Restricted</b>				
Prize fund	-	44,450	-	44,450
	<u>770,853</u>	<u>113,827</u>	<u>-</u>	<u>884,680</u>

Note: the Balances and Totals include unrealised investment gains.

Comparative information (as restated) in respect of the preceeding period is as follows:

	Investment £	Current assets £	Current liabilities £	Total £
<b>Unrestricted</b>				
School fund	143,210	75,636	(17,993)	200,853
Foundation fund	-	-	-	-
Income Appeal fund	407,599	182,211	-	589,810
Travel fund	-	9,318	(4,317)	5,001
	<u>550,809</u>	<u>267,165</u>	<u>(22,310)</u>	<u>795,664</u>
<b>Restricted</b>				
Prize fund	-	47,495	-	47,495
	<u>550,809</u>	<u>314,660</u>	<u>(22,310)</u>	<u>843,159</u>

**12. Related party transactions**

During the year a donation of £100,000 (2019: £80,000) was made to Bishop Wordsworth's Church of England Grammar School.

There were no other related party transactions (2019: none).