



Katharine Lady Berkeley's School Foundation

Registered Charity No. 311706

Trustees' Report for the Year Ended 31 July 2024

Governors of the Foundation and Trustees of the charity during the year were:

Mrs Margaret Clarke (Chairman of Trustees)

Mrs Lesley Ann Chase

Dr John Edward Cordwell *

Mrs Jane Helen Kendall

Mr Ian Colin Trayling and

Mr Simon Weston

The Foundation is a permanent charitable trust with income and property derived originally from the assets endowed by Katharine Lady Berkeley in 1384. The Governing Document is Scheme No. 4879S made by the Secretary of State for Education & Science under Section 18 of the Charities Act 1960 and sealed on 10 November 1964. Scheme No. 445S sealed on 18 December 1986 deletes "Grammar" from the title. A Scheme Modification Order, issued by the Secretary of State for Education on 29 July 2011, includes power to sell, transfer or lease property to be held on trust for the purposes of an Academy. The Trustees of the charity are the Governors of Katharine Lady Berkeley's School Foundation. New Trustees of the charity are appointed by the existing Governors. The Articles of Association of the Academy Trust, Katharine Lady Berkeley's School (company no. 07696921), replace the Instrument of Government in the Scheme.

The Articles of Association of the Academy Trust entitle the Foundation Trustees to appoint up to six governors of the Academy. Currently there are two appointed governors who are not Foundation Trustees. The Academy Trust has determined that membership of the governing body of Katharine Lady Berkeley's School shall be co-terminus with the Academy Trustees.

The objects of the charity are to provide financial assistance to allow beneficiaries in need of such assistance to pursue their education and to provide facilities at the Academy not normally provided by the funding authorities. The trust owns 3.412 acres of the school site, which is leased to the Academy on a 125-year lease commencing 1 August 2011, as directed by the Secretary of State under paragraph 4 of the Academies Act 2010.

In furtherance of these objects, the trustees invest in equities, managed funds, government stock and cash funds and deposits to generate income and maintain a balanced portfolio. The accumulated income generated allowed grants to the Academy of £63,074.

The management of the portfolio by Rowan Dartington remains on a discretionary basis, on a medium risk balanced model. Income has increased from 2022/2023 level (17.6% increase) whilst net assets increased by 2.73%. The cost of investment management accounted for £7,132 of administration costs.

The reserves held by the Trustees are in the form of the investments.

The Trustees act as custodian of several small funds designated for the provision of prizes for the Academy, which are invested in the CCLA COIF Investment Fund.

Bankers: NatWest Bank plc, CCLA Investment Management Ltd, Rowan Dartington & Co Ltd.

Signed:

Chairman of Trustees, date:

M. Clarke

Sept 11th 2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st August 2023 to 31st July 2024

Charity name: Katherine Lady Berkley's School Foundation

Charity registration number: 311706

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The foundation is a permanent charitable trust with income and property derived originally from the assets endowed by Katherine Lady Berkley in 1384. The governing document states that any income should be applied in awarding to beneficiaries, Scholarships, Bursaries or Maintenance Allowances at places of learning, financial assistance for educational purposes or providing, or assisting in the provision of facilities of any kind not normally provided by the Funding Authority to the school.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The objects of the charity are to provide financial assistance to allow beneficiaries in need of such assistance to pursue their education and provide facilities at the Academy not normally provided by the funding authorities. The trust owns 3.412 acres of the school site, which is leased to the Academy on a 125-year lease commencing 1 st August 2011, as directed by the Secretary of State under paragraph 4 of the Academies Act 2010.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have read and have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	

Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The charity has in this last year made charitable donations of £64,128; details below:</p> <ul style="list-style-type: none"> (i) £63,074 donation made to Katherine Lady Berkley's School in March 2024 for PCs for two classrooms (in support of languages, DT and new computing A-level offered at the school) and 68 software licences (ii) £1,054 donation made to Katherine Lady Berkley's School in July 2024 to cover Special Prizes, Wellicome and Sport Fund expenses.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity has total funds of £1,376,682 at 31 st July 2024. The largest shares of these assets are investments (£1,271,207); the balance is made up of cash balances held by the charity (£41,009) and held by Rowan Dartington (Prize Fund: £39,315 & COIF Charities Deposit Fund £25,150).
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Charity's policy is to retain sufficient cash to cover any committed expenditure and to source additional funds, if required from the sale of investments maintained by Rowan Dartington.
Amount of reserves held	Para 1.22	Total Funds of £1,376,682 at 31 st July 2024.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A

Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None – sufficient liquid funds held to cover the annual donations made to the KLB School.
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Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		The Governing Document is Scheme No. 4879S made by the Secretary of State for Education and Science under Section 18 of the Charities Act 1960 and sealed on 10 th November 1964, incorporating Scheme No. 445S sealed 18 th December 1986 and the Modification Order made by the Secretary of State for Education on 29 th July 2011 and correspondence with the Charity Commission,
Type of governing document (trust deed, royal charter)	Para 1.25	
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by existing Trustees

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	N/a
The charity's organisational structure and any wider network with which the charity works	Para 1.51	N/a
Relationship with any related parties	Para 1.51	N/a
Other		N/a

Reference and Administrative details

Charity name	Katherine Lady Berkley's School Foundation
Other name the charity uses	N/A
Registered charity number	311706
Charity's principal address	The Clerk, 9 Burleigh Way Wickwar, Wotton-under-Edge, Gloucestershire

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Margaret CLARKE	Chair		Existing trustees
2	Ian Colin TRAYLING	Vice Chair		Existing trustees
3	Leslie Ann CHASE			Existing trustees
4	Dr John Edward CORDWELL			Existing trustees
5	Jane Helen KENDELL			Existing trustees
6	Simon Bernard Valenine WESTON			Existing trustees

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/a
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/a
Details of arrangements for safe custody and segregation of such assets	N/a

from the charity's own assets	
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Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

N/a

Exemptions from disclosure

Reason for non-disclosure of key personnel details

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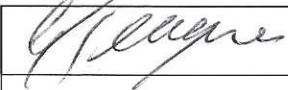
Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	GRAHAM TEAGUE	
Position (eg Secretary, Chair, etc)	CLERK	
Date	26/3/25	



Katherine Lady Berkley's School Foundation		Charity No (if any)	311706
Annual accounts for the period			
1st August 2023	To	31st July 2024	

Section A Statement of financial activities

Recommended categories by activity	Guidance Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£ F01	£ F02	£ F03	£ F04	£ F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	-	-	-	-	-
Charitable activities	S02	-	-	-	-	-
Other trading activities	S03	-	-	-	-	-
Investments	S04	48,645	-	-	48,645	43,188
Separate material item of income	S05	24,315	-	-	24,315	12,314
Other	S06	1,473	-	-	1,473	733
Total	S07	74,433	-	-	74,433	56,235
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	7,132	-	-	7,132	7,194
Charitable activities	S09	64,128	-	-	64,128	51,050
Separate material item of expense	S10	-	-	-	-	1,805
Other	S11	1,150	-	-	1,150	1,150
Total	S12	72,410	-	-	72,410	61,199
Net income/(expenditure) before investment gains/(losses)						
Net gains/(losses) on investments	S13	2,023	-	-	2,023	- 4,964
Net income/(expenditure) Extraordinary items	S14	75,520	-	-	75,520	13,552
Transfers between funds	S15	77,543	-	-	77,543	8,588
Other recognised gains/(losses):	S16	-	-	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	S17	-	-	-	-	-
Other gains/(losses)	S18	-	-	-	-	-
Net movement in funds	S19	-	-	-	-	-
Reconciliation of funds:	S20	77,543	-	-	77,543	8,588
Total funds brought forward	S21	1,299,138	-	-	1,299,138	1,323,774
Total funds carried forward	S22	1,376,682	-	-	1,376,682	1,299,138

Section B Balance sheet

	Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
		£ F01	£ F02	£ F03	£ F04	£ F05
Fixed assets						
Intangible assets (Note 15)	B01	-	-	-	-	-
Tangible assets (Note 14)	B02	-	-	-	-	-
Heritage assets (Note 16)	B03	-	-	-	-	-
Investments (Note 17)	B04	1,271,207	-	-	1,271,207	1,196,606
Total fixed assets	B05	1,271,207	-	-	1,271,207	1,196,606
Current assets						
Stocks (Note 18)	B06	-	-	-	-	-
Debtors (Note 19)	B07	-	-	-	-	-
Investments (Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand (Note 24)	B09	105,475	-	-	105,475	102,532
Total current assets	B10	105,475	-	-	105,475	102,532
Creditors: amounts falling due within one year (Note 20)	B11	-	-	-	-	-
Net current assets/(liabilities)	B12	105,475	-	-	105,475	102,532
Total assets less current liabilities	B13	1,376,682	-	-	1,376,682	1,299,138
Creditors: amounts falling due after one year (Note 20)	B14	-	-	-	-	-
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	1,376,682	-	-	1,376,682	1,299,138
Funds of the Charity						
Endowment funds (Note 27)	B17	-	-	-	-	-
Restricted income funds (Note 27)	B18	-	-	-	-	-
Unrestricted funds	B19	1,376,682	-	-	1,376,682	1,299,138
Revaluation reserve	B20	-	-	-	-	-
Total funds	B21	1,376,682	-	-	1,376,682	1,299,138

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy

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Note 2

Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2.3 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Redundancy cost

The charity made no redundancy payments during the reporting period.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Deferred income

No material item of deferred income has been included in the accounts.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

2.4 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least

N/A

They are valued at cost.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Intangible fixed assets

The depreciation rates and methods used are disclosed in note 9.2.

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

They are valued at cost.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

They are valued at cost.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

They are valued at fair value except where they qualify as basic financial instruments.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

N/A

Note 3

Analysis of income

Analysis		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	48,645	-	-	48,645	43,188
	Rental and leasing income	-	-	-	-	-
	Other - Portfolio Sales / (Purchases)	9,315	-	-	9,315	12,314
	Total	57,960	-	-	57,960	55,502
Separate material item of income:	Bank Interest Income	1,473	-	-	1,473	733
	Legacy	15,000	-	-	15,000	-
		-	-	-	-	-
		-	-	-	-	-
	Total	16,473	-	-	16,473	733
TOTAL INCOME		74,433	-	-	74,433	56,235

Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

All Unrestricted

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

N/A

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

N/A

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Legacy: A legacy of £15,000 was bestowed to the charity in March 2024 by Audrey Kate Workman a former Head Girl of Katherine Lady Berkley.

Section C

Notes to the accounts

(cont)

Note 6

Analysis of expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
				£				£
Expenditure on raising funds:								
Investment management costs:	7,132	-	-	7,132	7,194	-	-	7,194
Total expenditure on raising funds	7,132	-	-	7,132	7,194	-	-	7,194
Expenditure on charitable activities:								
Headteacher - Grants	63,074	-	-	63,074	50,000	-	-	50,000
Headteacher - Prizes	1,054	-	-	1,054	1,050	-	-	1,050
Total expenditure on charitable activities	64,128	-	-	64,128	51,050	-	-	51,050
Separate material item of expense								
Solicitor Fees - Land Registry	-	-	-	-	1,805	-	-	1,805
Total	-	-	-	-	1,805	-	-	1,805
Other								
Clerk Fees	1,000	-	-	1,000	1,000	-	-	1,000
Independent Examination Fees	150	-	-	150	150	-	-	150
Total other expenditure	1,150	-	-	1,150	1,150	-	-	1,150
TOTAL EXPENDITURE	72,410	-	-	72,410	61,199	-	-	61,199

Other information: N/A

Section C**Notes to the accounts****Note 10** Details of certain items of expenditure**10.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees**Assurance services other than audit or independent examination****Tax advisory fees****Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner**

This year £	Last year £
150	150
-	-
-	-
-	-

Section C	Notes to the accounts	(cont)
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Note 17 Investment assets

Please complete this note if the charity has any investment assets.

17.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying (fair) value at beginning of period	-	1,196,606	-	-	-	1,196,606
Add/(deduct): net gain/(loss) on revaluation	-	74,601	-	-	-	74,601
Carrying (fair) value at end of year	-	1,271,207	-	-	-	1,271,207

*Please specify additions resulting from acquisitions through business combinations, if any.

N/A

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

17.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.

This year:

Analysis of investments

Cash or cash equivalents

Listed investments

Investment properties

Social investments

Other investments

Total

Grand total (Fair value at year end+Cost less impairment)

Fair value at year end	Cost less impairment
£	£
-	-
1,271,207	-
-	-
-	-
-	-
1,271,207	-
	1,271,207

Last year:

Analysis of investments

Cash or cash equivalents

Listed investments

Investment properties

Social investments

Other investments

Total

Grand total (Fair value at year end+Cost less impairment)

Fair value at year end	Cost less impairment
£	£
-	-
1,196,606	-
-	-
-	-
-	-
1,196,606	-
	1,196,606

(7)

17.3 If your charity holds investment properties, please complete the following note: N/a

17.4 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

	This year	Last year
	£	£
Cash or cash equivalents	105,475	102,532
Listed investments		
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	105,475	102,532

17.5 Guarantees - N/A

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17.6 Concessionary loans - N/A

17.7 Additional information - N/A

Section C Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* ☒ the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* ☒ the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

N/A

Disclosure of any uncertainties that make the going concern assumption doubtful;

N/A

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

N/A

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

Yes* ☒ No* ☐ * -Tick as appropriate

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes* ☒ No* ☐ * -Tick as appropriate

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes* ☒ No* ☐ * -Tick as appropriate

Please disclose:

<i>(i) the nature of the prior period error;</i>	<p>Prior year Total Funds were overstated by: £60,008 - due to 2 factors:</p> <p>(1) The RD Capital Income balances (£33,229) had assumed incorrectly to be in addition to the Investment Portfolio balance; its been established this is part of the Portfolio.</p> <p>(2) The Incorrect Investment Portfolio Balance was reported - it is now showing £1,196,606 vs £1,223,384 previously (Difference £26,778).</p> <p>In future the investment Company, Rowan Dartington, will be asked to approve the confirmed balances at each accounting period end to avoid any mis-understanding.</p>
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	<p>(1) Prior year Total Funds were shown as £1,359,146 and are now shown as £1,299,138 (Difference £60,008 - as explained above in note (i)) &</p> <p>(2) Prior Year Total Fixed Assets were shown as £1,223,384 and are now shown as £1,196,606 (Difference £26,778 - as explained above in note (i)) &</p> <p>(3) Prior Year Total current assets were shown as £135,762 and are now shown as £102,532 (Difference £33,239 RD Income & Capital balances included within the Investment Portfolio balance - as explained in note (i) above) .</p> <p>(4) All Prior Year current assets are now shown as Cash at bank and in hand; previously some of the current assets were incorrectly reported as Investment .</p>
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	As above

Section C**Notes to the accounts****(cont)****Note 24 Cash at bank and in hand**

Short term cash investments (less than 3 months maturity date)
Short term deposits
Cash at bank and on hand
Other
Total

This year £	Last year £
-	-
25,150	25,150
80,325	77,382
-	-
105,475	102,532

10

Note 29

Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

(1) A breakout of the Cash at Bank and in Hand is relevant to a better understanding of the accounts: The balances are as follows:

At 31st July 2024 the balances were as follows:

(i) **Rowan Dartington Prize Fund account balance £39,315** (31st July 2023: £36,617): this account is kept separate from the Investment Portfolio for the specific intention of awarding prizes.

(ii) **Nat West Current Account balance £15,815.02** (31st July 2023: £40,765.36): This account receives all dividend income from the portfolio, COIF interest, Prize monies from the RD Prize Fund - and from this account grants, prizes and admin fees are paid. Furthermore in period to 31st July 2024 £10,000 was paid into a Nat West 35 Day account to earn interest.

(iii) **Nat West 35 Day Account balance £25,194.48** (31st July 2023: £nil as this was only set up during the year)

(iv) **COIF Charities Deposit Fund £25,150** (31st July 2023 £25,150) - this account is maintained at the same capital value and any interest is paid into the Nat West Current Account.

(2) The Independent examiner tried to determine original source of Investment Funds; from prior records shared by the Clerk to the Trustees, there is nothing specific on this. The reasonable assumption is funds were originally generated from sale of land previously owned by the trust and its these funds that were subsequently invested and whose value is reflected in these accounts.

(3) Given Rowan Dartington's resistance to change its quarterly reporting (based upon a calendar year) to mirror the Charity's year end reporting (year end 31st July) it is strongly recommended for the Charity to consider changing its reporting year end to 30th June each year to make it much easier to align reporting and validate balances at the year end with Rowan Dartington's formal publications - given the materiality of the Investment Portfolio and the desire to tie back to formal reporting (vs paper print outs at 31st July each year) this should be prioritised.

(4) It is recommended as standard Practice that Rowan Dartington approve & date all Investment and Cash Balances at the Charity's Year end; currently paper printouts are supplied for these balances but signatures are recommended to be made on these documents.



Section A

Independent Examiner's Report

Report to the trustees

Charity Name

KATHERINE LADY BERKLEY'S SCHOOL FOUNDATION

On accounts for the year
ended

31ST JULY

Charity no
(if any)

2024

Set out on pages

(1)

to (remember to include the page numbers of additional sheets)

(11)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

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 2011 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ~~insert name of applicable listed body~~ ICAEW]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

G. S. Pinnell

Date:

21/3/2025

Name:

GERARD STEPHEN PINNELL

Relevant professional
qualification(s) or body

ICAEW - FCA

(if any):

Address:

16, AMBERLEY WAY, WICKWAR,
GLOUCESTERSHIRE, GL12 8LP

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

It is recommended that:

- (1) The Charity consider changing its reporting year end from 31st July each year to 30th June - this would simplify the validation of Investment Portfolio balances to published reports prepared by Rowan Dartington.
- (2) Rowan Dartington formally confirm all year end Investment Portfolio balances including any cash balances included within.
- (3) Rowan Dartington ensure all quarterly Portfolio updates show consistent data to simplify year end and in year validation exercises.