

# THE SARAH BONNELL FOUNDATION

England & Wales · Charity number 312659

## Details

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Other names	SARAH BONNELL'S FOUNDATION, THE SARAH BONNELL GRAMMAR SCHOOL
Status	Registered
Legal form	Other
Registered	1964-10-14
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** Boardman House (3rd Floor)  
64 Broadway  
London  
Select One  
United Kingdom  
E15 1NT

**Phone** 02082496967

**Email** [enquiries@npw.uk.com](mailto:enquiries@npw.uk.com)

## Activities

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**Objects:** (A) IN PROMOTING THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF GIRLS UNDER THE AGE OF 25 YEARS WHO ARE RESIDENT IN THE LONDON BOROUGH OF NEWHAM AND THE NEIGHBOURHOOD THEREOF WITH PREFERENCE FOR THOSE WHO ARE RESIDENT IN THE AREA OF THE FORMER COUNTY BOROUGH OF WEST HAM AND WHO ARE IN NEED OF FINANCIAL ASSISTANCE. FOR FULL DETAILS SEE SCHEME

**Activities:** Promoting the education (including social and physical training) of girls under the age of 25 years who are resident in the London Borough of Newham; with preference for those who are resident in the former County Borough of West Ham. Including:-BursariesExhibitionsMaintenance allowancesGrantsas approved by the Governors.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

## Geography

- **Area of benefit:** LONDON BOROUGH OF NEWHAM
- Newham

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£79,655	£57,274	-	-
2024-03-31	£74,789	£70,547	-	-
2023-03-31	£70,170	£38,340	-	-
2022-03-31	£68,001	£28,972	-	-
2021-03-31	£61,569	£24,111	-	-

## Trustees

Name	Role	Appointed
Asha Devi Meetaroo		2024-06-18
COUNCILLOR WINSTON VAUGHAN		2012-01-18
Jillian Margaret Cameron		2023-06-27
Nilufah Ritu MacDonald		2024-06-18
Tracy Higgins		2018-06-05
Tricia Elizabeth Eller-Hill		2024-06-18

**THE SARAH BONNELL FOUNDATION**

England & Wales - Charity number 312659

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# Accounts

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SARAH BONNELL  
FOUNDATION  
REPORT AND FINANCIAL  
STATEMENTS  
YEAR ENDED 31<sup>ST</sup> MARCH 2025

Charity No. 312659

## Contents

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**TRUSTEES AND ADVISERS**

The names of all the charity trustees who have acted during the course of the financial year ended 31<sup>st</sup> March 2025 include:

**Nominative Governors by the LA**

Cllr W Vaughan

**Nominative Governors by Parish of All Saints, West Ham**

Ms N. Preston

Nominative Governor for Sarah Bonnell School Alumni

Ms T Eller-Hill

**Co-optative Governors**

Ms D Nadasivan

Mr I.Campbell

Ms T Higgins (Chair)

Ms P Muqit

Ms A Meetaroo

Ms N Bashir

**Contact Name and Address for the Charity**

Ms Sarah Beaumont

Head of Governance Services

The Education Space

Boardman House (3<sup>rd</sup> Floor)

64 Broadway

London E15 1NT

**Independent Examiner**

Anthony Epton BA FCA CTA FCIE

Goldwins Limited

75 Maygrove Road

West Hampstead

London

NW6 2EG

**Bankers**

The Co-operative Bank

1 Balloon Street

Manchester

M60 1GP

## **Annual Report for the year ended 31<sup>st</sup> March 2025**

Sarah Bonnell Foundation is regulated by a scheme made by the Board of Education on the 26 October 1909, as altered by schemes made by the said Board on the 23 August 1912 and 3 March 1992 and as affected by Articles of Government made by the Minister of Education on the 17 June 1948; and in the matter of the Charities Act 1960. The Foundation is a registered charity, No.312659

### ***General Power to make regulations***

Within the limits prescribed by the scheme, the Governors shall have full power from time to time to make regulations for the management of the Charity and for the conduct of their business including the summoning of meetings, the appointment of a clerk, the deposit of money at a proper bank and the custody of documents.

### **Expenses of management**

The Governors shall first defray out of the income of the charity all proper costs, charges and expenses of and incidental to the administration and management of the charity.

### **Application of income:**

- 1) Subject to payment of the expenses aforesaid, the Governors shall apply the income of the charity in either of the following ways;
  - a) In promoting education (including social and physical training) of girls under the age of 25 years who are resident in the London Borough of Newham and the neighbourhood thereof with preference for those who are resident in the area of the former County Borough of West Ham and who are in need of financial assistance, and in particular, but without prejudice to the generality of the foregoing:
    - in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education, or other institution of further (including professional and technical) education approved for the purpose by the Governors;
    - in providing financial assistance, outfits, clothing, tools, instruments or books to assist such persons to pursue their education (including the study of music and other arts), to undertake travel in furtherance thereof, or to prepare for or enter profession, trade, occupation or service on leaving school, university or other educational establishments.
  - b) In or towards providing such special benefits of any kind not normally provided by the local education authority for any maintained school attended by such girls as may from time to time be agreed between the Governors of the charity and the Governors of the school concerned.
- 2) Within the limits prescribed by this scheme the Governors shall have full power to make rules for the award of scholarships, exhibitions, bursaries, maintenance allowances and other benefits, including rules as to the value and period of tenure of the awards and the qualifications, method of ascertainment and selection of candidates for benefit.
- 3) The Governors shall have regard to the desirability of consulting the local education authority as to their general action under sub-clause (1) of this clause and, if occasion requires, as to the educational qualifications of candidates for benefit.

## **Review of Progress and Achievements for the Year Ended 31<sup>st</sup> March 2025**

1. The Foundation gives a one-off bursary award of £250 to ex-pupils from the school undertaking higher education. In 2024/2025, £8,250 was paid out.
2. Whole School Reading Book. The Foundation allocated £7,500 towards the cost of a whole school reading book programme. The actual spend was £5,570. (2023/2024 £7,127).
3. Other one-off items. The Foundation allocated £ 50,956 towards the cost of one off items. The actual spend was £36,572. (2023/2024, £49,482)

## **Summary Financial Review**

1. The attached financial statements show the current state of the finances. The foundation had a net surplus of income over expenditure of £22,381 (2023/2024 surplus of £4,242).
2. The investments have performed as follows:-  
  
Income received £ 79,655 compared to £74,789 in 2023/24, an increase of £4,866.  
Value of investments £1,634,557 compared to £1,631,689 in 2023/24, an increase of £2,868.
3. Administration support charges of £6,882 have been incurred. (2023/24 administration support charges of £7,188 were incurred.)
4. An Independent Examiner has examined the accounts and a copy of their report is attached.

## **Trustees, Volunteers and Staff Costs**

The Foundation does not employ any staff. The trustees receive no remuneration for their services to the Foundation. The Schools Financial Consultancy Service, London Borough of Newham and Governing Body Support Services, Newham Partnership Working deal with the Administration of the Foundation on a day to day basis.

## **Acknowledgements**

The Foundation wishes to acknowledge the support and professional advice provided by its advisers.

Approved by the Board of Trustees on...12/11/2025... and signed on its behalf by

Tracy Higgins, Trustee.



## **Independent Examiner's Report to the Trustees of Sarah Bonnell Foundation**

I report on the accounts of the Trust for the year ended 31<sup>st</sup> March 2025, which are set out on pages 7 to 12.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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**

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 Trust 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.

*Anthony Epton*

.....  
Anthony Epton BA FCA CTA FCIE

Goldwins Limited

Chartered accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

**17 December 2025**

**SARAH BONNELL FOUNDATION  
REGISTERED CHARITY NO. 312659**


**Statement of Financial Activities (incorporating an income and expenditure account)  
For the Year ended 31<sup>st</sup> March 2025**

	Note	<u>2025</u> Unrestricted Capital £	<u>2025</u> Unrestricted Revenue £	<u>2025</u> Total £	<u>2024</u> Total £
<b>Income from:</b>					
Investment Income	2	-	79,655	79,655	74,789
Other Income		-	-	-	-
<b>Total Income</b>		<u>-</u>	<u>79,655</u>	<u>79,655</u>	<u>74,789</u>
<b>Expenditure on:</b>					
Cost of raising funds		-	6,882	6,882	7,188
Charitable activities		-	50,392	50,392	63,359
<b>Total expenditure</b>	3	<u>-</u>	<u>57,274</u>	<u>57,274</u>	<u>70,547</u>
<b>Net Income/(Expenditure)</b>		-	<b>22,381</b>	<b>22,381</b>	4,242
Gains/(losses) on investments		<u>2,868</u>	<u>-</u>	<u>2,868</u>	42,283
<b>Net Movement in Fund</b>	6	<b>2,868</b>	<b>22,381</b>	<b>25,249</b>	<b>47,525</b>
Fund balance brought forward		1,759,707	131,931	1,891,638	1,845,113
<b>Fund balance carried forward</b>		<u>1,762,575</u>	<u>154,312</u>	<u>1,916,887</u>	<u>1,891,638</u>

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO. 312659**  
**Balance Sheet at 31<sup>st</sup> March 2025**

	Note	<u>31 March 2025</u>	<u>31 March 2024</u>
		£	£
<b><u>Assets</u></b>			
Investments	4	1,634,557	1,631,689
<b><u>Current Assets</u></b>			
Debtor		-	-
<b><u>Balances at Bank:</u></b>			
Deposit Account		226,489	222,583
Current Account		108,875	105,335
		335,364	328,188
<b>Liabilities:</b>			
Amounts falling due within one year	5	(53,034)	(68,239)
<b>Net Current Assets</b>		<b>282,330</b>	<b>259,949</b>
<b>Total Assets less Current Liabilities</b>		<b>1,916,887</b>	<b>1,891,638</b>
<b>Net Assets</b>	6	<b>1,916,887</b>	<b>1,891,638</b>
<b><u>Funds</u></b>			
Capital funds		1,762,575	1,759,707
Revenue funds		154,312	131,931
<b>Total funds</b>		<b>1,916,887</b>	<b>1,891,638</b>

Approved by the Board of Trustees on...12/11/25..... and signed on its behalf by Tracy Higgins



.....  
Trustee.

The notes on page 9 and 12 form part of these accounts.

**SARAH BONNELL FOUNDATION  
REGISTERED CHARITY NO.312659**

**Notes to the Accounts for the Year ended 31<sup>st</sup> March 2025**

**1 Accounting Policies**

**a) 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 (FRS 102 - effective 1 January 2019) - (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

**d) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**e) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**f) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the

statement of financial activities.

**SARAH BONNELL FOUNDATION  
REGISTERED CHARITY NO.312659**

**Notes to the Accounts for the Year ended 31<sup>st</sup> March 2025**

**2 Investment Income**

	2025	2024
	£	£
Charishare COIF (Income)	18,953	18,581
M & G Charibond Fixed Interest CIF	3,235	2,489
M & G Charifund	53,831	51,154
Bank interest	3,636	2,565
<b>Total Investment Income</b>	<b><u>£79,655</u></b>	<b><u>£74,789</u></b>

**3 Analysis of expenditure**

	Basis of allocation	Cost of raising funds	Charitable activities	2025 Total	2024 Total
		£	£	£	£
Awards to pupils	Direct	-	8,250	8,250	6,750
Outward Bound Course	Direct	-	-	-	12,000
Administration costs	Direct	6,882	-	6,882	7,188
Reading books	Direct	-	5,570	5,570	7,127
Therapeutic Workshops	Direct	-	5,051	5,051	4,884
International women's day Birthday Gift for Every Student	Direct	-	5,992	5,992	5,763
Minibus deposit for school	Direct	-	21,826	21,826	23,174
Hijabs	Direct	-	3,703	3,703	945
ADT Art	Direct	-	-	-	834
Sustainability project	Direct	-	-	-	532
<b>Total expenditure 2025</b>		<b><u>6,882</u></b>	<b><u>50,392</u></b>	<b><u>57,274</u></b>	<b><u>70,547</u></b>
<b>Total expenditure 2024</b>			<b><u>63,359</u></b>	<b><u>70,547</u></b>	

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO.312659**

Notes to the Accounts for the Year ended 31<sup>st</sup> March 2025

**4 Investments**

The investments have been shown in the accounts at market value.

	<u>No of units</u>	<u>Price (pence)</u>	<u>Market Value £</u>
<b>Other Funds</b>			
CCLA-COIF (Income Fund)	33,975.70	1,948.06	661,867
CCLA-COIF (Prize Fund)	130.00	1,948.06	2,533
			664,400
<b>Wider Range</b>			
M & G Charifund	59,482.00	1,518.03	903,115
M & G Charibond	62,220.00	107.75	67,042
			970,157
Total Value of Investments		£	<b>1,634,557</b>
<b>Quoted Investments</b>			<u>2024/2025</u>
			£
<b>Market value 31<sup>st</sup> March 2024</b>			<b>1,631,689</b>
Disposal			-
Net realised gain			-
Net unrealised gains			2,867
<b>Market Value 31<sup>st</sup> March 2025</b>		£	<b>1,634,557</b>

**5 Creditors (Amounts falling due within one year)**

	2025	2024
	£	£
Trade creditors	53,034	68,239

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO.312659**

Notes to the Accounts for the Year ended 31<sup>st</sup> March 2025

**6 Analysis of net assets between funds**

	Unrestricted capital funds 2025 £	Unrestricted revenue funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
<b>Funds Balances at 31 March 2025 are represented by</b>				
Investments	1,634,557	-	-	1,634,557
Current assets	128,018	207,346	-	335,364
Current liabilities		(53,034)	-	(53,034)
<b>Total Net Assets</b>	<u>1,762,575</u>	<u>154,312</u>	<u>-</u>	<u>1,916,887</u>

**Analysis of net assets between funds 2024**

	Unrestricted capital funds 2024 £	Unrestricted revenue funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Funds Balances at 31 March 2024 are represented by</b>				
Investments	1,631,689	-	-	1,631,689
Current assets	128,018	200,170	-	328,188
Current liabilities	-	(68,239)	-	(68,239)
<b>Total Net Assets</b>	<u>1,759,707</u>	<u>131,931</u>	<u>-</u>	<u>1,891,638</u>

**THE SARAH BONNELL FOUNDATION**

England & Wales - Charity number 312659

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# Accounts

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SARAH BONNELL  
FOUNDATION  
REPORT AND FINANCIAL  
STATEMENTS  
YEAR ENDED 31<sup>ST</sup> MARCH 2024

Charity No. 312659

## Contents

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General Power and Application of Income	4
Review of Progress and Achievements	5
Summary Financial Review	5
Independent Examiner's Report	6
Annual accounts	7 - 12

**TRUSTEES AND ADVISERS**

The names of all the charity trustees who have acted during the course of the financial year ended 31<sup>st</sup> March 2024 include:

**Nominative Governors by the LA**

Cllr W Vaughan  
Rev A. Easter

**Nominative Governors by Parish of All Saints, West Ham**

Ms N. Preston  
Mrs C Alleyne

**Co-optative Governors**

Ms D Nadasivan  
Mr I. Campbell  
Mr B Rumamba  
Ms N Noorani  
Ms T Higgins  
Ms J Cameron

**Contact Name and Address for the Charity**

Ms Sarah Beaumont  
Head of Governance Services  
Newham Partnership Working  
Francis House  
760 Barking Road  
Plaistow  
London E13 9PJ

**Independent Examiner**

Anthony Epton BA FCA CTA FCIE  
Goldwins Limited  
75 Maygrove Road  
West Hampstead  
London  
NW6 2EG

**Bankers**

The Co-operative Bank  
1 Balloon Street  
Manchester  
M60 1GP

**Annual Report for the year ended 31<sup>st</sup> March 2024**

Sarah Bonnell Foundation is regulated by a scheme made by the Board of Education on the 26 October 1909, as altered by schemes made by the said Board on the 23 August 1912 and 3 March 1992 and as affected by Articles of Government made by the Minister of Education on the 17 June 1948; and in the matter of the Charities Act 1960. The Foundation is a registered charity, No.312659

***General Power to make regulations***

Within the limits prescribed by the scheme, the Governors shall have full power from time to time to make regulations for the management of the Charity and for the conduct of their business including the summoning of meetings, the appointment of a clerk, the deposit of money at a proper bank and the custody of documents.

**Expenses of management**

The Governors shall first defray out of the income of the charity all proper costs, charges and expenses of and incidental to the administration and management of the charity.

**Application of income:**

- 1) Subject to payment of the expenses aforesaid, the Governors shall apply the income of the charity in either of the following ways;
  - a) In promoting education (including social and physical training) of girls under the age of 25 years who are resident in the London Borough of Newham and the neighbourhood thereof with preference for those who are resident in the area of the former County Borough of West Ham and who are in need of financial assistance, and in particular, but without prejudice to the generality of the foregoing:
    - in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education, or other institution of further (including professional and technical) education approved for the purpose by the Governors;
    - in providing financial assistance, outfits, clothing, tools, instruments or books to assist such persons to pursue their education (including the study of music and other arts), to undertake travel in furtherance thereof, or to prepare for or enter profession, trade, occupation or service on leaving school, university or other educational establishments.
  - b) In or towards providing such special benefits of any kind not normally provided by the local education authority for any maintained school attended by such girls as may from time to time be agreed between the Governors of the charity and the Governors of the school concerned.
- 2) Within the limits prescribed by this scheme the Governors shall have full power to make rules for the award of scholarships, exhibitions, bursaries, maintenance allowances and other benefits, including rules as to the value and period of tenure of the awards and the qualifications, method of ascertainment and selection of candidates for benefit.
- 3) The Governors shall have regard to the desirability of consulting the local education authority as to their general action under sub-clause (1) of this clause and, if occasion requires, as to the educational qualifications of candidates for benefit.

**Review of Progress and Achievements for the Year Ended 31<sup>st</sup> March 2024**

1. The Foundation gives a one off bursary award of £6,750 to ex-pupils from the school undertaking higher education. In 2022/2023 £5,250 was paid out.
2. Whole School Reading Book. The Foundation allocated £7,500 towards the cost of a whole school reading book programme. The actual spend was £7,127. (2022/2023 £7,500).
3. Other one off items. The Foundation allocated £ 76,757 towards the cost of one off items. The actual spend was £49,482. (2022/2023 £21,000).

**Summary Financial Review**

1. The attached financial statements show the current state of the finances. The foundation had a net surplus of income over expenditure of £4,242 (2022/2023 surplus of £31,830).
2. The investments have performed as follows:-  
  
Income received £ 74,789 compared to £70,170 in 2022/23, an increase of £4,619.  
Value of investments £1,631,689 compared to £1,589,406 in 2022/23, an increase of £42,283.
3. Administration support charges of £7,188 have been incurred. (2022/23 administration support charges of £4,590 were incurred.)
4. An Independent Examiner has examined the accounts and a copy of their report is attached.

**Trustees, Volunteers and Staff Costs**

The Foundation does not employ any staff. The trustees receive no remuneration for their services to the Foundation. The Schools Financial Consultancy Service, London Borough of Newham and Governing Body Support Services, Newham Partnership Working deal with the Administration of the Foundation on a day to day basis.

**Acknowledgements**

The Foundation wishes to acknowledge the support and professional advice provided by its advisers.

Approved by the Board of Trustees on... 16/12/24 ... and signed on its behalf by

 ..... Trustee.

TRACY HIGGINS

## **Independent Examiner's Report to the Trustees of Sarah Bonnell Foundation**

I report on the accounts of the Trust for the year ended 31<sup>st</sup> March 2024, which are set out on pages 7 to 12.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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**

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 Trust 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.

*Anthony Epton*

.....  
Anthony Epton BA FCA CTA FCIE  
Goldwins Limited  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

**16 December 2024**

**SARAH BONNELL FOUNDATION  
REGISTERED CHARITY NO. 312659**

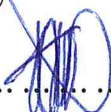
**Statement of Financial Activities (incorporating an income and expenditure account)  
For the Year ended 31<sup>st</sup> March 2024**

	Note	<u>2024</u> Unrestricted Capital £	<u>2024</u> Unrestricted Revenue £	<u>2024</u> Total £	<u>2023</u> Total £
<b>Income from:</b>					
Investment Income	2	-	74,789	74,789	70,170
Other Income		-	-	-	-
<b>Total Income</b>		<u>-</u>	<u>74,789</u>	<u>74,789</u>	<u>70,170</u>
<b>Expenditure on:</b>					
Cost of raising funds		-	7,188	7,188	4,590
Charitable activities		-	63,359	63,359	33,750
<b>Total expenditure</b>	3	<u>-</u>	<u>70,547</u>	<u>70,547</u>	<u>38,340</u>
<b>Net Income/(Expenditure)</b>		-	4,242	4,242	31,830
Gains/(losses) on investments		42,283	-	42,283	(86,775)
<b>Net Movement in Fund</b>	6	42,283	4,242	47,525	(54,945)
Fund balance brought forward		1,717,424	127,689	1,845,113	1,900,058
<b>Fund balance carried forward</b>		<u>1,759,707</u>	<u>131,931</u>	<u>1,891,638</u>	<u>1,845,113</u>

SARAH BONNELL FOUNDATION  
 REGISTERED CHARITY NO. 312659  
 Balance Sheet at 31<sup>st</sup> March 2024

	Note	<u>31 March 2024</u>	<u>31 March 2023</u>
		£	£
<b><u>Assets</u></b>			
Investments	4	1,631,689	1,589,406
<b><u>Current Assets</u></b>			
Debtor		-	-
<u>Balances at Bank:</u>			
Deposit Account		222,853	220,288
Current Account		105,335	71,829
		328,188	292,117
Liabilities:			
Amounts falling due within one year	5	(68,239)	(36,410)
<b>Net Current Assets</b>		<b>259,949</b>	<b>255,707</b>
<b>Total Assets less Current Liabilities</b>		<b>1,891,638</b>	<b>1,845,113</b>
<b>Net Assets</b>	6	<b>1,891,638</b>	<b>1,845,113</b>
<b><u>Funds</u></b>			
Capital funds		1,759,707	1,717,424
Revenue funds		131,931	127,689
<b>Total funds</b>		<b>1,891,638</b>	<b>1,845,113</b>

Approved by the Board of Trustees on 16/12/24 and signed on its behalf by

 ..... TRACY HIGGIN  
 Trustee.

The notes on page 9 and 12 form part of these accounts.

## 1 Accounting Policies

### a) 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 (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

### b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

### d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

### e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### f) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO.312659**

Notes to the Accounts for the Year ended 31<sup>st</sup> March 2024

**2 Investment Income**

	2024	2023
	£	£
Charishare COIF (Income)	18,581	18,581
M & G Charibond Fixed Interest CIF	2,489	1,649
M & G Charifund	51,154	49,667
Bank interest	2,565	273
<b>Total Investment Income</b>	<b><u>£74,789</u></b>	<b><u>£70,170</u></b>

**3 Analysis of expenditure**

	Basis of allocation	Cost of raising funds	Charitable activities	2024 Total	2023 Total
		£	£	£	£
Awards to pupils	Direct	-	6,750	6,750	5,250
Outward Bound Course	Direct	-	12,000	12,000	12,000
Administration costs	Direct	7,188	-	7,188	4,590
Reading books	Direct	-	7,127	7,127	7,500
Therapeutic Workshops	Direct	-	4,884	4,884	3,000
International women's day Birthday Gift for Every Student	Direct	-	5,763	5,763	6,000
Minibus deposit for school	Direct	-	1,350	1,350	-
Hijabs	Direct	-	23,174	23,174	-
ADT Art	Direct	-	945	945	-
Sustainability project	Direct	-	834	834	-
		-	532	532	-
<b>Total expenditure 2024</b>		<b><u>7,188</u></b>	<b><u>63,359</u></b>	<b><u>70,547</u></b>	<b><u>38,340</u></b>
<b>Total expenditure 2023</b>		<b><u>4,590</u></b>	<b><u>33,750</u></b>	<b><u>38,340</u></b>	

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO.312659**

Notes to the Accounts for the Year ended 31<sup>st</sup> March 2024

**4 Investments**

The investments have been shown in the accounts at market value.

	<u>No of units</u>	<u>Price (pence)</u>	<u>Market Value £</u>
<b>Other Funds</b>			
CCLA-COIF (Income Fund)	33,975.70	2043.26	694,212
CCLA-COIF (Prize Fund)	130.00	2043.26	2,656
			696,868
<b>Wider Range</b>			
M & G Charifund	59,482.00	1456.08	866,105
M & G Charibond	62,220.00	110.44	68,716
			934,821
Total Value of Investments		£	<b>1,631,689</b>
<b>Quoted Investments</b>			<u>2023/2024</u>
			£
<b>Market value 31<sup>st</sup> March 2023</b>			<b>1,589,406</b>
Disposal			-
Net realised gain			-
Net unrealised gains			42,283
<b>Market Value 31<sup>st</sup> March 2024</b>		£	<b>1,631,689</b>

**5 Creditors (Amounts falling due within one year)**

	2024	2023
	£	£
Trade creditors	68,239	36,410

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO.312659**

Notes to the Accounts for the Year ended 31<sup>st</sup> March 2024

**6 Analysis of net assets between funds**

	Unrestricted capital funds 2024 £	Unrestricted revenue funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Funds Balances at 31 March 2024</b>				
<b>are represented by</b>				
Investments	1,631,689	-	-	1,631,689
Current assets	128,018	200,170	-	328,188
Current liabilities	-	(68,239)	-	(68,239)
<b>Total Net Assets</b>	<u>1,759,707</u>	<u>131,931</u>	<u>-</u>	<u>1,891,638</u>

**Analysis of net assets between funds 2023**

	Unrestricted capital funds 2023 £	Unrestricted revenue funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Funds Balances at 31 March 2023</b>				
<b>are represented by</b>				
Investments	1,589,406	-	-	1,589,406
Current assets	128,018	164,099	-	292,117
Current liabilities	-	(36,410)	-	(36,410)
<b>Total Net Assets</b>	<u>1,717,424</u>	<u>127,689</u>	<u>-</u>	<u>1,845,113</u>

**THE SARAH BONNELL FOUNDATION**

England & Wales - Charity number 312659

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# Accounts

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SARAH BONNELL  
FOUNDATION  
REPORT AND FINANCIAL  
STATEMENTS  
YEAR ENDED 31<sup>ST</sup> MARCH 2023

Charity No. 312659

## Contents

List of Trustees and Advisers	3
General Power and Application of Income	4
Review of Progress and Achievements	5
Summary Financial Review	5
Independent Examiner's Report	6
Annual accounts	7 - 12

**TRUSTEES AND ADVISERS**

The names of all the charity trustees who have acted during the course of the financial year ended 31<sup>st</sup> March 2023 include:

**Nominative Governors by the LA**

Cllr W Vaughan  
Rev A. Easter

**Nominative Governors by Parish of All Saints, West Ham**

Ms N. Preston  
Mrs C Alleyne

**Co-optative Governors**

Ms D Nadasivan (Chair)  
Mr I. Campbell  
Mr B Rumamba  
Ms N Noorani  
Ms T Higgins

**Contact Name and Address for the Charity**

Ms Sarah Beaumont  
Head of Governance Services  
Governor Services – The Education Space  
Boardman House (3rd Floor),  
64 Broadway,  
London, E15 1NT

**Independent Examiner**

Anthony Epton BA FCA CTA FCIE  
Goldwins Limited  
75 Maygrove Road  
West Hampstead  
London  
NW6 2EG

**Bankers**

The Co-operative Bank  
1 Balloon Street  
Manchester  
M60 1GP

## **Annual Report for the year ended 31<sup>st</sup> March 2023**

Sarah Bonnell Foundation is regulated by a scheme made by the Board of Education on the 26 October 1909, as altered by schemes made by the said Board on the 23 August 1912 and 3 March 1992 and as affected by Articles of Government made by the Minister of Education on the 17 June 1948; and in the matter of the Charities Act 1960. The Foundation is a registered charity, No.312659

### ***General Power to make regulations***

Within the limits prescribed by the scheme, the Governors shall have full power from time to time to make regulations for the management of the Charity and for the conduct of their business including the summoning of meetings, the appointment of a clerk, the deposit of money at a proper bank and the custody of documents.

### **Expenses of management**

The Governors shall first defray out of the income of the charity all proper costs, charges and expenses of and incidental to the administration and management of the charity.

### **Application of income:**

- 1) Subject to payment of the expenses aforesaid, the Governors shall apply the income of the charity in either of the following ways;
  - a) In promoting education (including social and physical training) of girls under the age of 25 years who are resident in the London Borough of Newham and the neighbourhood thereof with preference for those who are resident in the area of the former County Borough of West Ham and who are in need of financial assistance, and in particular, but without prejudice to the generality of the foregoing:
    - in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education, or other institution of further (including professional and technical) education approved for the purpose by the Governors;
    - in providing financial assistance, outfits, clothing, tools, instruments or books to assist such persons to pursue their education (including the study of music and other arts), to undertake travel in furtherance thereof, or to prepare for or enter profession, trade, occupation or service on leaving school, university or other educational establishments.
  - b) In or towards providing such special benefits of any kind not normally provided by the local education authority for any maintained school attended by such girls as may from time to time be agreed between the Governors of the charity and the Governors of the school concerned.
- 2) Within the limits prescribed by this scheme the Governors shall have full power to make rules for the award of scholarships, exhibitions, bursaries, maintenance allowances and other benefits, including rules as to the value and period of tenure of the awards and the qualifications, method of ascertainment and selection of candidates for benefit.
- 3) The Governors shall have regard to the desirability of consulting the local education authority as to their general action under sub-clause (1) of this clause and, if occasion requires, as to the educational qualifications of candidates for benefit.

**Review of Progress and Achievements for the Year Ended 31<sup>st</sup> March 2023**

1. The Foundation gives a one off bursary award of £250.00 to ex-pupils from the school undertaking higher education. In 2022/2023 £5,250 was paid out. (2021/2022 £7,500)
2. Whole School Reading Book. The Foundation allocated £7,500 towards the cost of a whole school reading book programme. The actual spend was £7,500. (2021/2022 £7,500).
3. Other items. The Foundation allocated £ 24,000 towards the cost of other items. The other spend was £21,000. (2021/2022 £10,492).

**Summary Financial Review**

1. The attached financial statements show the current state of the finances. The foundation had a net surplus of income over expenditure of £31,830 (2021/2022 surplus of £39,029).
2. The investments have performed as follows:-  
  
Income received £ 70,170 compared to £68,001 in 2021/22, an increase of £2,169.  
Value of investments £1,589,406 compared to £1,676,181 in 2021/22, a decrease of £86,775.
3. Administration support charges of £4,590 have been incurred. (2021/22 administration support charges of £3,480 were incurred.)
4. An Independent Examiner has examined the accounts and a copy of their report is attached.


**Trustees, Volunteers and Staff Costs**

The Foundation does not employ any staff. The trustees receive no remuneration for their services to the Foundation. The Schools Financial Consultancy Service, London Borough of Newham and Governing Body Support Services, Newham Partnership Working deal with the Administration of the Foundation on a day to day basis.

**Acknowledgements**

The Foundation wishes to acknowledge the support and professional advice provided by its advisers.

Approved by the Board of Trustees on... 15/11/23 ... and signed on its behalf by

.....  ..... TRACY HIGGS Trustee.

## **Independent Examiner's Report to the Trustees of Sarah Bonnell Foundation**

I report on the accounts of the Trust for the year ended 31<sup>st</sup> March 2023, which are set out on pages 7 to 12.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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**

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 Trust 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.

*Anthony Epton*

.....  
Anthony Epton BA FCA CTA FCIE  
Goldwins Limited  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

19 December 2023

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO. 312659**

**Statement of Financial Activities (incorporating an income and expenditure account)**  
**For the Year ended 31<sup>st</sup> March 2023**

	Note	<u>2023</u>	<u>2023</u>	<u>2023</u>	<u>2022</u>
		Unrestricted Capital	Unrestricted Revenue	Total	Total
		£	£	£	£
<b>Income from:</b>					
Investment Income	2	-	70,170	70,170	68,001
Other Income		-	-	-	-
<b>Total Income</b>		<u>-</u>	<u>70,170</u>	<u>70,170</u>	<u>68,001</u>
<b>Expenditure on:</b>					
Cost of raising funds		-	4,590	4,590	3,480
Charitable activities		-	33,750	33,750	25,492
<b>Total expenditure</b>	3	<u>-</u>	<u>38,340</u>	<u>38,340</u>	<u>28,972</u>
<b>Net Income/(Expenditure)</b>		-	<b>31,830</b>	<b>31,830</b>	39,029
Gains/(losses) on investments		(86,775)	-	(86,775)	120,615
<b>Net Movement in Fund</b>	6	(86,775)	<b>31,830</b>	(54,945)	<b>159,644</b>
Fund balance brought forward		1,804,199	95,859	1,900,058	1,740,414
<b>Fund balance carried forward</b>		<u>1,717,424</u>	<u>127,689</u>	<u>1,845,113</u>	<u>1,900,058</u>

SARAH BONNELL FOUNDATION  
 REGISTERED CHARITY NO. 312659  
 Balance Sheet at 31<sup>st</sup> March 2023

	Note	31 March 2023	31 March 2022
		£	£
<b>Assets</b>			
Investments	4	1,589,406	1,676,181
<b>Current Assets</b>			
Debtor		-	-
<u>Balances at Bank:</u>			
Deposit Account		220,288	220,015
Current Account		71,829	29,854
		292,117	249,869
Liabilities:			
Amounts falling due within one year	5	(36,410)	(25,992)
<b>Net Current Assets</b>		<b>255,707</b>	<b>223,877</b>
<b>Total Assets less Current Liabilities</b>		<b>1,845,113</b>	<b>1,900,058</b>
<b>Net Assets</b>	6	<b>1,845,113</b>	<b>1,900,058</b>
<b>Funds</b>			
Capital funds		1,717,424	1,804,199
Revenue funds		127,689	95,859
<b>Total funds</b>		<b>1,845,113</b>	<b>1,900,058</b>

Approved by the Board of Trustees on... 15/11/23 ... and signed on its behalf by

.....  
 Trustee.

The notes on page 9 and 12 form part of these accounts.

**1 Accounting Policies**

**a) 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 (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

**d) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**e) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**f) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO.312659**  
**Notes to the Accounts for the Year ended 31<sup>st</sup> March 2023**

**2 Investment Income**

	2023	2022
	£	£
Charishare COIF (Income)	18,581	18,216
M & G Charibond Fixed Interest CIF	1,649	1,462
Black Rock Merrill Lynch Charishare COIF	-	3,703
M & G Charifund	49,667	44,612
Bank interest	273	8
<b>Total Investment Income</b>	<b><u>£70,170</u></b>	<b><u>£68,001</u></b>

**3 Analysis of expenditure**

	Basis of allocation	Cost of raising funds	Charitable activities	2023 Total	2022 Total
		£	£	£	£
Awards to pupils	Direct	-	5,250	5,250	7,500
Outward Bound Course	Direct	-	12,000	12,000	-
Administration costs	Direct	4,590	-	4,590	3,480
Reading books	Direct	-	7,500	7,500	7,500
Therapeutic Workshops	Direct	-	3,000	3,000	4,602
International womens day	Direct	-	6,000	6,000	5,890
<b>Total expenditure 2023</b>		<b><u>4,590</u></b>	<b><u>33,750</u></b>	<b><u>38,340</u></b>	<b><u>28,972</u></b>
Total expenditure 2022		<u>3,480</u>	<u>25,492</u>	<u>28,972</u>	

**SARAH BONNELL FOUNDATION  
REGISTERED CHARITY NO.312659**

Notes to the Accounts for the Year ended 31<sup>st</sup> March 2023

**4 Investments**

The investments have been shown in the accounts at market value.

	<u>No of units</u>	<u>Price (pence)</u>	<u>Market Value £</u>
<b>Other Funds</b>			
CCLA-COIF (Income Fund)	33,975.70	1873.66	636,589
CCLA-COIF (Prize Fund)	130.00	1873.66	2,436
			639,025
<b>Wider Range</b>			
M & G Charifund	59,482.00	1483.17	882,219
M & G Charibond	62,220.00	109.55	68,162
			950,381
Total Value of Investments		£	1,589,406
<b>Quoted Investments</b>			<u>2022/2023</u>
			£
<b>Market value 31<sup>st</sup> March 2022</b>			<b>1,676,181</b>
Disposal			-
Net realised gain			-
Net unrealised gains			(86,775)
<b>Market Value 31<sup>st</sup> March 2023</b>		£	<b>1,589,406</b>

**5 Creditors (Amounts falling due within one year)**

	2023	2022
	£	£
Trade creditors	36,410	25,992

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO.312659**

Notes to the Accounts for the Year ended 31<sup>st</sup> March 2023

**6 Analysis of net assets between funds**

	Unrestricted capital funds 2023 £	Unrestricted revenue funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Funds Balances at 31 March 2023</b>				
<b>are represented by</b>				
Investments	1,589,406	-	-	1,589,406
Current assets	128,018	164,099	-	292,117
Current liabilities	-	(36,410)	-	(36,410)
Total Net Assets	<u>1,717,424</u>	<u>127,689</u>	<u>-</u>	<u>1,845,113</u>

**Analysis of net assets between funds 2022**

	Unrestricted capital funds 2022 £	Unrestricted revenue funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
<b>Funds Balances at 31 March 2022</b>				
<b>are represented by</b>				
Investments	1,676,181	-	-	1,676,181
Current assets	128,018	121,851	-	249,869
Current liabilities	-	(25,992)	-	(25,992)
Total Net Assets	<u>1,804,199</u>	<u>95,859</u>	<u>-</u>	<u>1,900,058</u>

**THE SARAH BONNELL FOUNDATION**

England & Wales - Charity number 312659

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# Accounts

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SARAH BONNELL  
FOUNDATION  
REPORT AND FINANCIAL  
STATEMENTS  
YEAR ENDED 31<sup>ST</sup> MARCH 2022

Charity No. 312659

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General Power and Application of Income	4
Review of Progress and Achievements	5
Summary Financial Review	5
Independent Examiner's Report	6
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**TRUSTEES AND ADVISERS**

The names of all the charity trustees who have acted during the course of the financial year ended 31<sup>st</sup> March 2022 include:

**Nominative Governors by the LA**

Clr W Vaughan  
Rev A. Easter

**Nominative Governors by Parish of All Saints, West Ham**

Ms N. Preston  
Mrs C Alleyne

**Co-optative Governors**

Ms D Nadasivan (Chair)  
Mr I. Campbell  
Mr B Rumamba  
Ms N Noorani  
Ms T Higgins

**Contact Name and Address for the Charity**

Ms Sarah Beaumont  
Head of Governance Services  
Newham Partnership Working  
Francis House  
760 Barking Road  
Plaistow  
London E13 9PJ

**Independent Examiner**

Anthony Epton BA FCA CTA FCIE  
Goldwins Limited  
75 Maygrove Road  
West Hampstead  
London  
NW6 2EG

**Bankers**

The Co-operative Bank  
1 Balloon Street  
Manchester  
M60 1GP

## **Annual Report for the year ended 31<sup>st</sup> March 2022**

Sarah Bonnell Foundation is regulated by a scheme made by the Board of Education on the 26 October 1909, as altered by schemes made by the said Board on the 23 August 1912 and 3 March 1992 and as affected by Articles of Government made by the Minister of Education on the 17 June 1948; and in the matter of the Charities Act 1960. The Foundation is a registered charity, No.312659

### ***General Power to make regulations***

Within the limits prescribed by the scheme, the Governors shall have full power from time to time to make regulations for the management of the Charity and for the conduct of their business including the summoning of meetings, the appointment of a clerk, the deposit of money at a proper bank and the custody of documents.

### **Expenses of management**

The Governors shall first defray out of the income of the charity all proper costs, charges and expenses of and incidental to the administration and management of the charity.

### **Application of income:**

- 1) Subject to payment of the expenses aforesaid, the Governors shall apply the income of the charity in either of the following ways;
  - a) In promoting education (including social and physical training) of girls under the age of 25 years who are resident in the London Borough of Newham and the neighbourhood thereof with preference for those who are resident in the area of the former County Borough of West Ham and who are in need of financial assistance, and in particular, but without prejudice to the generality of the foregoing:
    - in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education, or other institution of further (including professional and technical) education approved for the purpose by the Governors;
    - in providing financial assistance, outfits, clothing, tools, instruments or books to assist such persons to pursue their education (including the study of music and other arts), to undertake travel in furtherance thereof, or to prepare for or enter profession, trade, occupation or service on leaving school, university or other educational establishments.
  - b) In or towards providing such special benefits of any kind not normally provided by the local education authority for any maintained school attended by such girls as may from time to time be agreed between the Governors of the charity and the Governors of the school concerned.
- 2) Within the limits prescribed by this scheme the Governors shall have full power to make rules for the award of scholarships, exhibitions, bursaries, maintenance allowances and other benefits, including rules as to the value and period of tenure of the awards and the qualifications, method of ascertainment and selection of candidates for benefit.
- 3) The Governors shall have regard to the desirability of consulting the local education authority as to their general action under sub-clause (1) of this clause and, if occasion requires, as to the educational qualifications of candidates for benefit.

### Review of Progress and Achievements for the Year Ended 31<sup>st</sup> March 2022

1. The Foundation gives a one off bursary award of £250.00 to ex-pupils from the school undertaking higher education. In 2021/2022 £7,500 was paid out. (2020/2021 £4,500)
2. Whole School Reading Book. The Foundation allocated £7,500 towards the cost of a whole school reading book programme. The actual spend was £7,500. (2020/2021 £5,531).
3. Other one off items. The Foundation allocated £ 12,000 towards the cost of one off items. The actual spend was £10,492. (2020/2021 £8,410).

### Summary Financial Review

1. The attached financial statements show the current state of the finances. The foundation had a net surplus of income over expenditure of £159,644 (2020/2021 surplus of £330,634).
2. The investments have performed as follows:-  
  
Income received £ 68,001 compared to £61,569 in 2020/21, an increase of £6,432.  
Value of investments £1,676,181 compared to £1,683,584 in 2020/21, decrease of £7,403.
3. Administration support charges of £3,480 have been incurred. (2020/21 administration support charges of £5,670 were incurred.)
4. An Independent Examiner has examined the accounts and a copy of their report is attached.

### Trustees, Volunteers and Staff Costs

The Foundation does not employ any staff. The trustees receive no remuneration for their services to the Foundation. The Schools Financial Consultancy Service, London Borough of Newham and Governing Body Support Services, Newham Partnership Working deal with the Administration of the Foundation on a day to day basis.

### Acknowledgements

The Foundation wishes to acknowledge the support and professional advice provided by its advisers.

Approved by the Board of Trustees on... 16/11/22 ... and signed on its behalf by

(Chair) .....  
Delakshi Nadanasivam  
Trustee.

## **Independent Examiner's Report to the Trustees of Sarah Bonnell Foundation**

I report on the accounts of the Trust for the year ended 31<sup>st</sup> March 2022, which are set out on pages 7 to 12.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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**

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 Trust 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.

*Anthony Epton*

.....  
Anthony Epton BA FCA CTA FCIE  
Goldwins Limited  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

12 December 2022

SARAH BONNELL FOUNDATION  
REGISTERED CHARITY NO. 312659

Statement of Financial Activities (incorporating an income and expenditure account)  
For the Year ended 31<sup>st</sup> March 2022

	Note	<u>2022</u> Unrestricted Capital £	<u>2022</u> Unrestricted Revenue £	<u>2022</u> Total £	<u>2021</u> Total £
<b>Income from:</b>					
Investment Income	2	-	68,001	68,001	61,569
Other Income		-	-	-	-
<b>Total Income</b>		<u>-</u>	<u>68,001</u>	<u>68,001</u>	<u>61,569</u>
<b>Expenditure on:</b>					
Cost of raising funds		-	3,480	3,480	5,670
Charitable activities		-	25,492	25,492	18,441
<b>Total expenditure</b>	3	<u>-</u>	<u>28,972</u>	<u>28,972</u>	<u>24,111</u>
<b>Net Income/(Expenditure)</b>		-	<b>39,029</b>	<b>39,029</b>	37,458
Gains/(losses) on investments		<u>120,615</u>	<u>-</u>	<u>120,615</u>	<u>293,176</u>
<b>Net Movement in Fund</b>	6	120,615	<b>39,029</b>	159,644	<b>330,634</b>
Fund balance brought forward		1,683,584	56,830	1,740,414	1,409,780
<b>Fund balance carried forward</b>		<u>1,804,199</u>	<u>95,859</u>	<u>1,900,058</u>	<u>1,740,414</u>

SARAH BONNELL FOUNDATION  
REGISTERED CHARITY NO. 312659  
Balance Sheet at 31<sup>st</sup> March 2022

	Note	<u>31 March 2022</u>	<u>31 March 2021</u>
		£	£
<b><u>Assets</u></b>			
Investments	4	1,676,181	1,683,584
<b><u>Current Assets</u></b>			
Debtor		-	-
Balances at Bank:			
Deposit Account		220,015	7
Current Account		29,854	75,264
		249,869	75,271
Liabilities:			
Amounts falling due within one year	5	(25,992)	(18,441)
<b>Net Current Assets</b>		<b>223,877</b>	<b>56,830</b>
<b>Total Assets less Current Liabilities</b>		<b>1,900,058</b>	<b>1,740,414</b>
<b>Net Assets</b>	6	<b>1,900,058</b>	<b>1,740,414</b>
<b><u>Funds</u></b>			
Capital funds		1,804,199	1,683,584
Revenue funds		95,859	56,830
<b>Total funds</b>		<b>1,900,058</b>	<b>1,740,414</b>

Approved by the Board of Trustees on...16/11/22..... and signed on its behalf by

(Chair) .....  
Trustee. Delakshi Nadasivam

The notes on page 9 and 12 form part of these accounts.

**1 Accounting Policies**

**a) 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 (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

**d) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**e) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**f) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO.312659**

Notes to the Accounts for the Year ended 31<sup>st</sup> March 2022

**2 Investment Income**

	2022	2021
	£	£
Charishare COIF (Income)	18,216	17,858
M & G Charibond Fixed Interest CIF	1,462	1,867
Black Rock Merrill Lynch Charishare COIF	3,703	3,478
M & G Charifund	44,612	38,366
Bank interest	8	-
<b>Total Investment Income</b>	<b>£68,001</b>	<b>£61,569</b>

**3 Analysis of expenditure**

	Basis of allocation	Cost of raising funds	Charitable activities	2022 Total	2021 Total
		£	£	£	£
Awards to pupils	Direct	-	7,500	7,500	4,500
Administration costs	Direct	3,480	-	3,480	5,670
Reading books	Direct	-	7,500	7,500	5,531
Therapeutic Workshops	Direct	-	4,602	4,602	-
Birthday gift for students	Direct	-	-	-	1,350
Cheltnam college bursary	Direct	-	-	-	1,060
International womens day	Direct	-	5,890	5,890	6,000
<b>Total expenditure 2022</b>		<b>3,480</b>	<b>25,492</b>	<b>28,972</b>	<b>24,111</b>
Total expenditure 2021		<b>5,670</b>	<b>18,441</b>	<b>24,111</b>	

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO.312659**

Notes to the Accounts for the Year ended 31<sup>st</sup> March 2022

**4 Investments**

The investments have been shown in the accounts at market value.

	<u>No of units</u>	<u>Price (pence)</u>	<u>Market Value £</u>
<b>Other Funds</b>			
CCLA-COIF (Income Fund)	33,975.70	1944.25	660,573
CCLA-COIF (Prize Fund)	130.00	1944.25	2,527
			663,100
<b>Wider Range</b>			
M & G Charifund	59,482.00	1579.71	939,643
M & G Charibond	62,220.00	118.03	73,438
			1,013,081
Total Value of Investments		£	<b>1,676,181</b>
<b>Quoted Investments</b>			
			<u>2021/2022</u>
			£
Market value 31 <sup>st</sup> March 2021			<b>1,683,584</b>
Disposal			(128,018)
Net realised gain			96,018
Net unrealised gains			24,597
Market Value 31 <sup>st</sup> March 2022		£	<b>1,676,181</b>

**5 Creditors (Amounts falling due within one year)**

	2022	2021
	£	£
Trade creditors	25,992	18,441

**SARAH BONNELL FOUNDATION  
REGISTERED CHARITY NO.312659**

Notes to the Accounts for the Year ended 31<sup>st</sup> March 2022

**6 Analysis of net assets between funds**

	Unrestricted capital funds 2022 £	Unrestricted revenue funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
<b>Funds Balances at 31 March 2022</b>				
<b>are represented by</b>				
Investments	1,676,181	-	-	1,676,181
Current assets	128,018	121,851	-	249,869
Current liabilities	-	(25,992)	-	(25,992)
<b>Total Net Assets</b>	<u>1,804,199</u>	<u>95,859</u>	<u>-</u>	<u>1,900,058</u>

**Analysis of net assets between funds 2021**

	Unrestricted capital funds 2021 £	Unrestricted revenue funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
<b>Funds Balances at 31 March 2021</b>				
<b>are represented by</b>				
Investments	1,683,584	-	-	1,683,584
Current assets	-	75,271	-	75,271
Current liabilities	-	(18,441)	-	(18,441)
<b>Total Net Assets</b>	<u>1,683,584</u>	<u>56,830</u>	<u>-</u>	<u>1,740,414</u>

**THE SARAH BONNELL FOUNDATION**

England & Wales - Charity number 312659

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# Accounts

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SARAH BONNELL  
FOUNDATION  
REPORT AND FINANCIAL  
STATEMENTS  
YEAR ENDED 31<sup>ST</sup> MARCH 2021

Charity No. 312659

**Contents**

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**TRUSTEES AND ADVISERS**

The names of all the charity trustees who have acted during the course of the financial year ended 31<sup>st</sup> March 2021 include:

**Nominative Governors by the LA**

Clr W Vaughan

Rev A. Easter

**Nominative Governors by Senate of the University of London**

None

**Nominative Governors by Parish of All Saints, West Ham**

Ms N. Preston

Mrs C Alleyne

**Co-optative Governors**

Mr I.Campbell

Mr B Rumamba

Ms D Nadanasivan (Chair)

Ms N Noorani

Ms T Higgins

**Contact Name and Address for the Charity**

Ms Sarah Beaumont

Head of Governance Services

Newham Partnership Working

Francis House

760 Barking Road

Plaistow

London E13 9PJ

**Independent Examiner**

Anthony Epton BA FCA CTA FCIE

Goldwins Limited

75 Maygrove Road

West Hampstead

London

NW6 2EG

**Bankers**

The Co-operative Bank

1 Balloon Street

Manchester

M60 1GP

## **Annual Report for the year ended 31<sup>st</sup> March 2021**

Sarah Bonnell Foundation is regulated by a scheme made by the Board of Education on the 26 October 1909, as altered by schemes made by the said Board on the 23 August 1912 and 3 March 1992 and as affected by Articles of Government made by the Minister of Education on the 17 June 1948; and in the matter of the Charities Act 1960. The Foundation is a registered charity, No.312659

### ***General Power to make regulations***

Within the limits prescribed by the scheme, the Governors shall have full power from time to time to make regulations for the management of the Charity and for the conduct of their business including the summoning of meetings, the appointment of a clerk, the deposit of money at a proper bank and the custody of documents.

### **Expenses of management**

The Governors shall first defray out of the income of the charity all proper costs, charges and expenses of and incidental to the administration and management of the charity.

### **Application of income:**

- 1) Subject to payment of the expenses aforesaid, the Governors shall apply the income of the charity in either of the following ways;
  - a) In promoting education (including social and physical training) of girls under the age of 25 years who are resident in the London Borough of Newham and the neighbourhood thereof with preference for those who are resident in the area of the former County Borough of West Ham and who are in need of financial assistance, and in particular, but without prejudice to the generality of the foregoing:
    - in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education, or other institution of further (including professional and technical) education approved for the purpose by the Governors;
    - in providing financial assistance, outfits, clothing, tools, instruments or books to assist such persons to pursue their education (including the study of music and other arts), to undertake travel in furtherance thereof, or to prepare for or enter profession, trade, occupation or service on leaving school, university or other educational establishments.
  - b) In or towards providing such special benefits of any kind not normally provided by the local education authority for any maintained school attended by such girls as may from time to time be agreed between the Governors of the charity and the Governors of the school concerned.
- 2) Within the limits prescribed by this scheme the Governors shall have full power to make rules for the award of scholarships, exhibitions, bursaries, maintenance allowances and other benefits, including rules as to the value and period of tenure of the awards and the qualifications, method of ascertainment and selection of candidates for benefit.
- 3) The Governors shall have regard to the desirability of consulting the local education authority as to their general action under sub-clause (1) of this clause and, if occasion requires, as to the educational qualifications of candidates for benefit.

**Review of Progress and Achievements for the Year Ended 31<sup>st</sup> March 2021**

1. The Foundation gives a one off bursary award of £250.00 to ex-pupils from the school undertaking higher education. In 2020/2021 £4,500 was paid out. (2019/2020 £12,500)
2. Whole School Reading Book. The Foundation allocated £7,500 towards the cost of a whole school reading book programme. The actual spend was £5,531. (2019/2020 £6,426).
3. Birthday Gift for Every Student. This is a nominal gift given to every student to celebrate Sarah Bonnell's birthday. Allocated spend £1,350. Actual spend £1,350. (2019/2020 £0).
4. International Women's Day. An events day to celebrate the achievements of women. Allocated spend £6,000. Actual spend £6,000. (2019/2020 3,939).
5. Other one off items. The Foundation allocated £ 1,060 towards the cost of one off items. The actual spend was £1,060. (2019/2020 £134,359).

**Summary Financial Review**

1. The attached financial statements show the current state of the finances. The foundation had a net surplus of income over expenditure of £330,634 (2019/2020 deficit of £339,693).
2. The investments have performed as follows:-  
  
Income received £ 61,569 compared to £71,674 in 2019/20, a decrease of £10,105.  
Value of investments £1,683,584 compared to £1,390,408 in 2019/20, increase of £293,176.
3. Administration support charges of £5,670 have been incurred. (2019/20 administration support charges of £4,983 were incurred.)
4. An Independent Examiner has examined the accounts and a copy of their report is attached.

**Trustees, Volunteers and Staff Costs**

The Foundation does not employ any staff. The trustees receive no remuneration for their services to the Foundation. The Schools Financial Consultancy Service, London Borough of Newham and Governing Body Support Services, Newham Partnership Working deal with the Administration of the Foundation on a day to day basis.

**Acknowledgements**

The Foundation wishes to acknowledge the support and professional advice provided by its advisers.

Approved by the Board of Trustees on..... and signed on its behalf by

..... Trustee.

## **Independent Examiner's Report to the Trustees of Sarah Bonnell Foundation**

I report on the accounts of the Trust for the year ended 31<sup>st</sup> March 2021, which are set out on pages 7 to 12.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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**

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 Trust 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.

.....  
Anthony Epton BA FCA CTA FCIE  
Goldwins Limited  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

SARAH BONNELL FOUNDATION  
REGISTERED CHARITY NO. 312659

Statement of Financial Activities (incorporating an income and expenditure account)  
For the Year ended 31<sup>st</sup> March 2021

	Note	<u>2021</u> Unrestricted Capital £	<u>2021</u> Unrestricted Revenue £	<u>2021</u> Total £	<u>2020</u> Total £
<b>Income from:</b>					
Investment Income	2	-	61,569	61,569	71,674
Other Income		-	-	-	-
<b>Total Income</b>		<u>-</u>	<u>61,569</u>	<u>61,569</u>	<u>71,674</u>
<b>Expenditure on:</b>					
Cost of raising funds		-	5,670	5,670	4,983
Charitable activities		-	18,441	18,441	168,285
<b>Total expenditure</b>	3	<u>-</u>	<u>24,111</u>	<u>24,111</u>	<u>173,268</u>
<b>Net Income/(Expenditure)</b>		-	37,458	37,458	(101,594)
Gains/(losses) on investments		293,176	-	293,176	(238,099)
<b>Net Movement in Fund</b>	6	293,176	37,458	330,634	(339,693)
Fund balance brought forward		1,390,408	19,372	1,409,780	1,749,473
<b>Fund balance carried forward</b>		<u>1,683,584</u>	<u>56,830</u>	<u>1,740,414</u>	<u>1,409,780</u>

**SARAH BONNELL FOUNDATION**  
**REGISTERED CHARITY NO. 312659**  
**Balance Sheet at 31<sup>st</sup> March 2021**

	Note	<u>31 March 2021</u>	<u>31 March 2020</u>
		£	£
<b><u>Assets</u></b>			
Investments	4	1,683,584	1,390,408
<b><u>Current Assets</u></b>			
Debtor		-	-
<b><u>Balances at Bank:</u></b>			
Deposit Account		7	7
Current Account		75,264	192,726
		<u>75,271</u>	<u>192,733</u>
<b><u>Liabilities:</u></b>			
Amounts falling due within one year	5	(18,441)	(173,361)
<b>Net Current Assets</b>		<b>56,830</b>	<b>19,372</b>
<b>Total Assets less Current Liabilities</b>		<u><b>1,740,414</b></u>	<u><b>1,409,780</b></u>
<b>Net Assets</b>	6	<u><b>1,740,414</b></u>	<u><b>1,409,780</b></u>
<b><u>Funds</u></b>			
Capital funds		1,683,584	1,390,408
Revenue funds		56,830	19,372
<b>Total funds</b>		<u><b>1,740,414</b></u>	<u><b>1,409,780</b></u>

Approved by the Board of Trustees on.....6/10/21..... and signed on its behalf by

.....  
 Trustee.

The notes on page 9 and 12 form part of these accounts.

**Notes to the Accounts for the Year ended 31<sup>st</sup> March 2021**

**1 Accounting Policies**

**a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the January 2015) - (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initial unless otherwise stated in the relevant accounting policy or note.

**Going concern**

- The trustees consider that there are no material uncertainties about the charitable company's ability to consider that there are any sources of estimation uncertainty at the reporting date that have a significant amounts of assets and liabilities within the next reporting period.

**Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached income will be received and that the amount can be measured reliably.

**c) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are solely used for particular areas of the charity's work or for specific projects being undertaken by the charity

**d) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party the amount of the obligation can be measured reliably. Expenditure is classified under the following activity

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities and their associated support costs.

**e)**

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value at balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the

**f)**

**REGISTERED CHARITY NO.312659****Notes to the Accounts for the Year ended 31<sup>st</sup> March 2021****2 Investment Income**

	<b>2021</b>	2020
	<b>£</b>	£
Charishare COIF (Income)	17,858	17,506
M & G Charibond Fixed Interest CIF	1,867	1,742
Black Rock Merrill Lynch Charishare COIF	3,478	2,758
M & G Charifund	38,366	49,668
Bank interest	-	-
<b>Total Investment Income</b>	<b><u>£61,569</u></b>	<b><u>£71,674</u></b>

**3 Analysis of expenditure**

	Basis of allocation	Cost of raising funds	Charitable activities	<b>2021 Total</b>	2020 Total
		£	£	£	£
Awards to pupils	Direct	-	4,500	4,500	12,500
Outward Bound course	Direct	-	-	-	12,000
Administration costs	Direct	5,670	-	5,670	4,983
Dictionaries and planners	Direct	-	-	-	3,000
Reading books	Direct	-	5,531	5,531	6,426
Brilliance work	Direct	-	-	-	1,920
Birthday gift for students	Direct	-	1,350	1,350	-
Drumworks	Direct	-	-	-	12,000
Cheltnam college bursary	Direct	-	1,060	1,060	4,000
Music hub	Direct	-	-	-	112,500
International womens day	Direct	-	6,000	6,000	3,939
<b>Total expenditure 2021</b>		<b><u>5,670</u></b>	<b><u>18,441</u></b>	<b><u>24,111</u></b>	<b><u>173,268</u></b>
 Total expenditure 2020		 <u>4,983</u>	 <u>168,285</u>	 <u>173,268</u>	

Notes to the Accounts for the Year ended 31<sup>st</sup> March 2021

4 Investments

The investments have been shown in the accounts at market value.

	<u>No of units</u>	<u>Price (pence)</u>	<u>Market Value £</u>
<b>Other Funds</b>			
CCLA-COIF (Income Fund)	33,975.70	1792.64	609,062
CCLA-COIF (Prize Fund)	130.00	1792.64	2,330
			<u>611,392</u>
<b>Wider Range</b>			
M & G Charifund	59,482.00	1472.41	875,819
M & G Charibond	62,220.00	123.52	76,854
Black Rock Charishare	17,967.43	665.20	119,519
			<u>1,072,192</u>
Total Value of Investments		£	<b>1,683,584</b>
<b>Quoted Investments</b>			<u>2020/2021</u>
			£
Market value 31 <sup>st</sup> March 2020			<b>1,390,408</b>
Net unrealised gains			293,176
Market Value 31 <sup>st</sup> March 2021		£	<u><b>1,683,584</b></u>

5 Creditors (Amounts falling due within one year)

	2021	2020
	£	£
Trade creditors	<u>18,441</u>	<u>173,361</u>

6 Analysis of net assets between funds	Unrestricted	Unrestricted	Restricted	Tot
	capital funds	revenue funds	funds	
	2021	2021	2021	
	£	£	£	
<b>Funds Balances at 31 March 2021</b>				
are represented by				
Investments	1,683,584	-	-	
Current assets	-	75,271	-	
Current liabilities	-	(18,441)	-	
<b>Total Net Assets</b>	<u>1,683,584</u>	<u>56,830</u>	<u>-</u>	
<b>Analysis of net assets between funds 2020</b>				
	Unrestricted	Unrestricted	Restricted	Tot
	capital funds	revenue funds	funds	
	2020	2020	2020	
	£	£	£	
<b>Funds Balances at 31 March 2020</b>				
are represented by				
Investments	1,390,408	-	-	
Current assets	-	192,733	-	
Current liabilities	-	(173,361)	-	
<b>Total Net Assets</b>	<u>1,390,408</u>	<u>19,372</u>	<u>-</u>	