

ARCHBISHOP HOLGATE'S GRAMMAR SCHOOL FOUNDATION

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

Charity no: 514060

Legal and Administrative Information

Foundation Governors

Mr John Hattam (Chair)

Dr Andrew Clarke

Revd Paul Deo

Ms Jane Lewis

Ms Mona Kanaan

Dr Samantha Pugh

Ms Kathryn Rose

Revd Canon Michael Smith

Resigned 2 September 2020

Appointed 1 September 2019

Principal Office

Archbishop Holgates School, Hull Road, York, YO10 5ZA

Independent Examiner

Ms S Wardell, c/o Archbishop Holgates School, Hull Road, York, YO10 5ZA

Bankers

HSBC, 13 Parliament Street, York YO1 8XS

Solicitors

Ware and Kay, Sentinel House, Peasholme Green, York YO1 7PP

Custodian Trustees

Land and Buildings – The Official Custodian for Charities

ARCHBISHOP HOLGATE'S GRAMMAR SCHOOL FOUNDATION

Report of the Foundation Governors for the year ended 31 December 2020

The Foundation Governors present their report along with the financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed and applicable law.

Constitution and objects

The Archbishop Holgate's School Foundation is constituted under a scheme made by the Minister of Education dated 17 April 1958 and is a registered charity.

The objects of the charity are:-

- (a) in providing benefits for the school of a kind not normally provided by the Local Education Authority.
- (b) In awarding to pupils who are attending, or have attended, the school exhibitions tenable at the school or any training college for teachers, university or other institution of further (including professional and technical) education approved by the governors.
- (c) In providing financial assistance, outfits, clothing, tools, instruments, books or travelling expenses.
- (d) In otherwise promoting the education, including social and physical training, of pupils and former pupils of the school.

Organisation

The Archbishop of York (or his nominee) and the Diocesan Director of Education are ex-officio Foundation Governors. There are nine more Foundation Governors, in addition to the ex-officio governors, who are appointed as follows:-

Two by the Archbishop of York

One by the Dean and Chapter of York Minster

One by the York Deanery Synod

Five by the York Diocesan Board of Education

The Foundation Governors meet at least three times a year.

Financial review and investment Policy

The Foundation Governors have continued their support for the school by providing prizes and meeting the expenses of the School Speech Day. Contributions have also been made to furnish the School's chapel and to strengthen the work of the chaplaincy team. Further contributions have been made to meet the on-going capital needs of the School, including the new building for Post 16 Education.

There are no restrictions on the charity's power to invest. The investment strategy requires low risk investments which meet ethical guidelines with a greater emphasis on income than on capital growth. It is not anticipated that any additional funds will be invested for some time. It is also unlikely that any of the investments will need to be liquidated in the foreseeable future and that a long-term view should therefore be taken on any investments. The investment advisers report on the portfolio on request.

Risk management

The Governors are aware of the major strategic, business and operational risks which the Foundation faces and confirm that any necessary steps will be taken to lessen these risks should these be required.

Reserves policy

It is the normal policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administrative and support costs and to respond to applications for grants which arise from time to time. Some funds in excess of this are also being accumulated to help with the requirements associated with being a Voluntary Aided School.

Approved by the Foundation Governors and signed on their behalf by:

J Hattam
Chairman

DATE: 19 January 2022

Independent Examiner's Report to the Governors of Archbishop Holgate's School Foundation

I report on the accounts of the Foundation for the year ended 31 December 2020, which are set out on pages 4 to 8

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Regulations) and that an independent examination is needed. The charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission and is in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act and section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulationshave not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr G Duxbury

c/o Archbishop Holgate's School
Hull Road
YORK
YO10 5ZA

19 January 2022

ARCHBISHOP HOLGATE'S GRAMMAR SCHOOL FOUNDATION

Statement of Financial Activities for the year ended 31 December 2020

		Income Funds		Endowment	Total	Total
		Unrestricted	Restricted	Funds	2020	2019
	Notes	Funds	Funds			
		£	£	£	£	£
Incoming Resources						
Rental Income		6,369	-	-	6,369	38,316
Investment Income		51	-	-	51	50
Sale of property		0	-	700,000	700,000	-
Total Incoming Resources		6,420	-	700,000	706,420	38,366
Resources Expended						
Direct Charitable Expenditure						
Donations		12,500	-	100,000	112,500	-
Training		-	-	-	-	1,800
Other		-	-	-	-	7,800
Depreciation		5,053	-	-	5,053	5,053
		<u>17,553</u>	<u>-</u>	<u>100,000</u>	<u>117,553</u>	<u>14,653</u>
Administrative & Management						
Legal Fees		19,307	-	-	19,307	-
Insurance	-	1	-	-	1	1,500
Property Costs		1,490	-	-	1,490	-
Bank/Investment Charges		60	-	-	60	72
		<u>20,857</u>	<u>-</u>	<u>-</u>	<u>20,857</u>	<u>1,572</u>
Total Resources Expended		38,410	-	100,000	138,410	16,225
Total Net Incoming/(Outgoing) Resources Before Transfers						
		(31,990)	-	600,000	568,010	22,142
Balances at 1 January		74,876	583	8,320	83,779	61,637
Balances at 31 December	5	42,886	583	608,320	651,789	83,779

ARCHBISHOP HOLGATE'S GRAMMAR SCHOOL FOUNDATION

Statement of Net Incomings for the year to 31 December 2020

		2020		2019
	£	£	£	£
Gross income as above				
General Purposes Fund	6,420		38,366	
Designated Fund	-		-	
Restricted Funds	-		-	
Endowment Funds	700,000		-	
		706,420		38,366
Total expenditure as above				
General Purposes Fund	33,357		11,172	
Designated Fund	5,053		5,053	
Restricted Funds	-		-	
Endowment Funds	100,000		-	
		138,410		16,225
Net incoming/(outgoings) for the year		568,010		22,142

Balance Sheet as at 31 December 2020

	Notes		2020		2019
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	2	5,050		10,103	
Investments	3	-		-	
			5,050		10,103
Current Assets					
Current Account		648,753		77,680	
COIF Charities Deposit Account		992		993	
		649,745		78,673	
Creditors Falling Due Within One Year					
Other		3,006		4,997	
		3,006		4,997	
Net Current Assets			646,739		73,676
Net Assets			651,789		83,779

Represented by

Income Funds					
General Purposes Fund	7	37,836		64,773	
Designated Capital Fund	7	5,050		10,103	
Restricted Income Funds	4	583	43,469	583	75,459
Endowment Funds	5		608,320		8,320
			651,789		83,779

Approved by the Foundation Governors on 19 January 2022 and signed on their behalf

John Hattam
Chairman

ARCHBISHOP HOLGATE'S GRAMMAR SCHOOL FOUNDATION

Notes to the Accounts for the year ended 31 December 2020

1 Principal Accounting Policies

(a) Accounting convention

These financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

(b) Income

Income is accounted for in the period in which the charity is entitled to receipt.

(c) Resources expended

Expenditure is included on an accruals basis.

Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

(d) Tangible fixed assets and depreciation

Only building works are capitalised. These are written off on a straight-line basis over 20 years. The original buildings were conveyed to the Foundation Governors by the City of York Council in trust for use as a school. This transfer was at a nil value and this is the valuation used in these accounts.

(e) Fixed asset investments

Investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

(f) Fund accounting

Details of the nature and purpose of restricted funds and endowment funds are given in Notes 4 and 5. The designated fund was set up to fund capital costs. It will meet the depreciation costs of the alterations to the front of school and has been increased by £150,000 in the current year to meet the Foundation Governors' guaranteed contribution towards the cost of a new building for Post 16 education.

2 Tangible Fixed Assets

		2020		2019
	£	£		£
Swimming Pool at cost	12,424		12,424	
School Alterations	101,050		101,050	
Additions				
		113,474		113,474
Less Depreciation B/Fwd	103,371		98,318	
Current Year Charge	5,053	108,424	5,053	103,371
Net Cost		<u>5,050</u>		<u>10,103</u>

ARCHBISHOP HOLGATE'S GRAMMAR SCHOOL FOUNDATION

Notes to the Accounts for the year ended 31 December 2020 (Continued)

3 Restricted Funds	Opening Balance	Movements in Resources		Closing Balance
	£	Incoming £	Outgoing £	£
Marcus Ridsdill Memorial Prize	318	-	-	318
Hunter Prize Fund	265	-	-	265
	<u>583</u>	<u>-</u>	<u>-</u>	<u>583</u>

The Marcus Ridsdill Prize commemorates an old boy of the school who was drowned whilst working as a geologist on an oil rig off the north east coast of Scotland.

Any surplus income becomes an accrued income fund.

The Hunter Prize Fund was donated by Canon Hunter and his wife to provide a prize for perseverance and progress.

ARCHBISHOP HOLGATE'S GRAMMAR SCHOOL FOUNDATION

Notes to the Accounts for the year ended 31 December 2020 (Continued)

4 Endowment Funds	Opening	Movements in Resources		Closing
	Balance	Incoming	Outgoing	Balance
	£	£	£	£
Marcus Ridsdill Memorial	1,140	-	-	1,140
Henry Clifton Bassett Prize Fund	6,680	-	-	6,680
Thomas Alwyn Wain Prize Fund	500	-	-	500
Holgate Hall Fund	-	700,000	100,000	600,000
	8,320	700,000	100,000	608,320

The Henry Clifton Bassett Prize Fund was a gift to provide an annual prize of £100 to be given at the discretion of the Foundation Governors to any old boy of the school on his ordination as a Deacon in the Church of England or his taking the equivalent step in the Methodist Church. If no prize is awarded the income is added to the capital fund.

Holgate Hall was sold on 31st January 2020 for a price of £700,000.

Confirmation from the Charity Commission was received on 19th August 2020, to be able to spend £100,000 of the permanent endowment fund, from the sale of Holgate Hall

5 Analysis of Net Assets by Fund	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Funds	
	£	£	£	£
Fixed Assets and Investments	5,050	-	-	5,050
Current Assets	40,842	583	608,320	649,745
Current Liabilities	(3,006)	-	-	(3,006)
Fund Balance	42,886	583	608,320	651,789

6 Movements on Unrestricted Funds	General	Designated
	Purposes Fund	Capital Fund
Balances B/Fwd	64,773	10,103
Income	6,420	-
Expenditure	(33,357)	(5,053)
Unrealised gains/(losses)	-	-
Transfers between Funds	-	-
Balances C/Fwd	37,836	5,050

The Designated Fund was set up to fund capital costs. The transfer to the Fund in the current year is to meet the guaranteed amount which the Foundation Governors have committed to a new building to enable the School to commence Post 16 Education in 2008.

7 Employee's Remuneration

The Foundation has no employees.

8 Foundation Governor's Remuneration and Expenses

No remuneration was paid, directly or indirectly, out of the funds of the charity during the year to any Foundation Governor or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the Foundation Governors in respect of the year.

9 Post Balance Sheet Events

None

