

**FULFORD SCHOOL FUND**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# FULFORD SCHOOL FUND

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# FULFORD SCHOOL FUND

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs L Savage - Administrator	(Resigned 6 July 2021)
	Mr S Bradford - Treasurer	(Resigned 6 July 2021)
	Mr T Johnson	(Resigned 6 July 2021)
	Mr A Pennington	(Resigned 6 July 2021)
	Mr D Bodey	(Resigned 6 July 2021)
	Mr S Lewis	(Appointed 6 July 2021)
	Mrs K H Davies	(Appointed 6 July 2021)
	Mr A P Rosie	(Appointed 6 July 2021)
	Mrs R J Lowman	(Appointed 6 July 2021)
	Mr R Harris	(Appointed 6 July 2021)
	Mrs R Baroni	(Appointed 6 July 2021)
	Mr P J Walker	(Appointed 6 July 2021)

**Charity number** 702715

**Principal address**  
Fulfordgate  
Heslington Lane  
Fulford  
York  
YO10 4FY

**Independent examiner**  
N Clemit ACA, FCCA  
JWPCreers LLP  
Chartered Accountants  
Genesis 5  
Church Lane  
York  
YO10 5DQ

**Bankers**  
National Westminster Bank Plc  
Main Street  
Heslington  
York  
YO10 5ZB  
  
Virgin Money  
46 Coney Street  
York  
YO1 9NQ

# **FULFORD SCHOOL FUND**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 AUGUST 2021**

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The trustees present their annual report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

The legal and administrative information page forms part of this report.

#### **Objectives and activities**

The charity's objects are to support the education of pupils assisting with the provision of facilities at the school not provided by the local Education Authority, as stated in the trust deed of 1990. These facilities include the application of funds to certain specific enterprises such as development of central resource facilities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activity of the Fund during the period was to continue to raise funds in support of improving educational resources and opportunities for pupils at the school.

#### **Achievements and performance**

The period 20/21 was very much impacted by COVID and a change in outlook for the charity. The decision to fund school trips through the academy main bank accounts was taken and as such the school fund was, in the main this year, used to complete the remaining trips from the last period. Balances were transferred to the school to fund DoE expenditure on pupils and monies continued to be raised for charity.

A small number of restricted reserves were retained and the view of the trustees is to ensure these reserves are spent as soon as practical in line with the objectives for which they were raised. Unrestricted reserves are also being considered alongside the needs of the school.

#### **Financial review**

Expenditure was greater than income in the year, due to COVID, a number of trips had to be cancelled and refunds made to parents for those trips postponed from the prior year. The fund is considered to be in a sound financial position.

Free reserves at 31 August 2021 are £183,274 (2020: £173,501).

The charity does not hold investments, but did hold substantial cash balances at 31 August 2021. The trustees have considered the most appropriate policy for investing funds and have identified suitable bank deposit accounts. It is not intended that funds are to be held long term and the trustees do not wish to expose the charity to the risks inherent in most other forms of investment.

The trustees have assessed the significant risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Plans for future periods**

The charity will continue to raise funds towards the improvement of facilities for the school and the wider community through its annual request for donations, however it will not continue to hold income and expenditure for trips. It is the view of the trustees that the monies held by the School Fund should be spent in line with the charitable objectives, and, should suitable projects be identified the school fund monies will be spent in full.

#### **Structure, governance and management**

The charity is governed by rules adopted 12 February 1990.

#### **Recruitment and appointment of trustees**

The charity's trustees are recruited from the senior leadership team and the governing body of the school.

#### **Organisational structure**

The trustees, who are members of the senior leadership team of the school together with the chair of governors, administer the Fund.

# FULFORD SCHOOL FUND

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### **Induction and training of trustees**

Trustees are introduced to the workings of the charity by the Head and the School Business Manager as part of a financial management workshop.

The trustees' report was approved by the Board of Trustees.



Mr S Lewis

**Trustee**

27 June 2022

# FULFORD SCHOOL FUND

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 31 AUGUST 2021***

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# **FULFORD SCHOOL FUND**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FULFORD SCHOOL FUND**

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I report to the trustees on my examination of the financial statements of Fulford School Fund (the charity) for the year ended 31 August 2021.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

### **N Clemit ACA, FCCA**

JWPCreers LLP  
Chartered Accountants  
Genesis 5  
Church Lane  
York  
YO10 5DQ

Dated: 28 June 2022

# FULFORD SCHOOL FUND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b>Income</b>							
Donations and legacies	2	10,076	-	10,076	4,876	-	4,876
Charitable activities	3	1,312	55,888	57,200	3,137	401,215	404,352
Investments	4	87	-	87	431	-	431
<b>Total income</b>		<b>11,475</b>	<b>55,888</b>	<b>67,363</b>	<b>8,444</b>	<b>401,215</b>	<b>409,659</b>
<b>Expenditure</b>							
Charitable activities	5	1,702	89,035	90,737	3,057	426,486	429,543
<b>Net income/(expenditure) before transfers</b>		<b>9,773</b>	<b>(33,147)</b>	<b>(23,374)</b>	<b>5,387</b>	<b>(25,271)</b>	<b>(19,884)</b>
Gross transfers between funds		-	-	-	-	-	-
<b>Net income/(expenditure) for the period/Net movement in funds</b>		<b>9,773</b>	<b>(33,147)</b>	<b>(23,374)</b>	<b>5,387</b>	<b>(25,271)</b>	<b>(19,884)</b>
Fund balances at 1 September 2020		173,501	62,175	235,676	168,114	87,446	255,560
<b>Fund balances at 31 August 2021</b>		<b>183,274</b>	<b>29,028</b>	<b>212,302</b>	<b>173,501</b>	<b>62,175</b>	<b>235,676</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

2021 relates to the year ended 31 August 2021 whereas 2020 relates to the 17 month period 1 April 2019 to 31 August 2020 after extending the period to bring it in line with the school year.



# FULFORD SCHOOL FUND

## STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	9	3		21,846	
Cash at bank and in hand		247,718		438,317	
		<u>247,721</u>		<u>460,163</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(20,705)</u>		<u>(196,615)</u>	
Net current assets			227,016		263,548
<b>Creditors: amounts falling due after more than one year</b>	11		(14,714)		(27,872)
<b>Net assets</b>			<u>212,302</u>		<u>235,676</u>
<b>Income funds</b>					
Restricted funds	13		29,028		62,175
Unrestricted funds			183,274		173,501
			<u>212,302</u>		<u>235,676</u>

The financial statements were approved by the Trustees on 27 June 2022



Mr S Lewis  
Trustee

# FULFORD SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2021

#### 1 Accounting policies

##### Charity information

Fulford School Fund is an unincorporated charity registered in England and Wales.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

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

##### 1.3 Charitable funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor.

##### 1.4 Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable object.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

##### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

##### Basic financial assets

Basic financial assets are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

# FULFORD SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	10,076	4,876

### 3 Charitable activities

	Charitable activities	Charitable activities
	2021	2020
	£	£
School generated income	1,312	3,137
Trips and other activities	55,888	401,215
	57,200	404,352
Analysis by fund		
Unrestricted funds	1,312	3,137
Restricted funds	55,888	401,215
	57,200	404,352

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	87	431

# FULFORD SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 5 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Trips and other activities	89,034	426,485
Share of support costs (see note 6)	23	1,378
Share of governance costs (see note 6)	1,680	1,680
	<u>90,737</u>	<u>429,543</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,702	3,057
Restricted funds	89,035	426,486
	<u>90,737</u>	<u>429,543</u>

### 6 Support costs

	2021 Support costs £	Governance costs £	2021 £	2020 Support costs £	Governance costs £	2020 £
Services to pupils	-	-	-	130	-	130
Bank charges	23	-	23	41	-	41
Miscellaneous	-	-	-	407	-	407
Long service awards	-	-	-	800	-	800
Independent examiners fee	-	1,680	1,680	-	1,680	1,680
	<u>23</u>	<u>1,680</u>	<u>1,703</u>	<u>1,378</u>	<u>1,680</u>	<u>3,058</u>
Analysed between						
Charitable activities	23	1,680	1,703	1,378	1,680	3,058
	<u>23</u>	<u>1,680</u>	<u>1,703</u>	<u>1,378</u>	<u>1,680</u>	<u>3,058</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

There were no employees in the period.

	2021 Number	2020 Number
Total	-	-

There were no employees in the period.

# FULFORD SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 8 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

### 9 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	-	21,843
Prepayments and accrued income	3	3
	<u>3</u>	<u>21,846</u>
	<u><u>3</u></u>	<u><u>21,846</u></u>

### 10 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Other creditors		19,761	195,303
Deferred income	12	944	1,312
		<u>20,705</u>	<u>196,615</u>
		<u><u>20,705</u></u>	<u><u>196,615</u></u>

### 11 Creditors: amounts falling due after more than one year

	Notes	2021	2020
		£	£
Trade creditors		14,272	26,485
Deferred income	12	442	1,387
		<u>14,714</u>	<u>27,872</u>
		<u><u>14,714</u></u>	<u><u>27,872</u></u>

# FULFORD SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 12 Deferred income

	2021 £	2020 £
Arising from Deferred income	1,386	2,699
	<u>1,386</u>	<u>2,699</u>
Deferred income is included in the financial statements as follows:		
	2021 £	2020 £
Deferred income is included within:		
Current liabilities	944	1,312
Non-current liabilities	442	1,387
	<u>1,386</u>	<u>2,699</u>
	<u>1,386</u>	<u>2,699</u>
Movements in the year:		
Deferred income at 1 September 2020	2,699	84,951
Released from previous periods	(1,313)	(82,252)
	<u>1,386</u>	<u>2,699</u>
Deferred income at 31 August 2021	<u>1,386</u>	<u>2,699</u>

Deferred income comprises fees for lockers received in advance and income for trip paid in advance.

# FULFORD SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

#### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2020	Movement in funds			Balance at 31 August 2021
	£	Income £	Expenditure £	Transfers £	£
Lift off fund	6,036	-	-	-	6,036
School trips and other activities fund	54,563	55,888	(89,035)	-	21,416
Minibus fund	1,576	-	-	-	1,576
	<u>62,175</u>	<u>55,888</u>	<u>(89,035)</u>	<u>-</u>	<u>29,028</u>

	Balance at 01 April 2019	Movement in funds			Balance at 31 August 2020
	£	Income £	Expenditure £	Transfers £	£
Lift off fund	5,640	-	-	396	6,036
School trips and other activities fund	80,230	401,215	(426,486)	(396)	54,563
Minibus fund	1,576	-	-	-	1,576
	<u>87,446</u>	<u>401,215</u>	<u>(426,486)</u>	<u>-</u>	<u>62,175</u>

Lift off fund provides additional facilities within the school for people with disabilities. Funds raised in memory of a disabled student have been transferred in.

School trips and other activities fund represents balances of income not yet expended for school trips and other extra curricular activities.

Minibus fund was money raised for a new minibus and the balance will be used for future minibus expenses.

Transfers made between funds represent surplus funds on school trips/activities that in total fall below the de minimis limit repayable to parents and hence become unrestricted funds.

# FULFORD SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2021	2021	2021
	£	£	£
Fund balances at 31 August 2021 are represented by:			
Current assets/(liabilities)	197,988	29,028	227,016
Long term liabilities	(14,714)	-	(14,714)
	<hr/>	<hr/>	<hr/>
	183,274	29,028	212,302
	<hr/>	<hr/>	<hr/>
	Unrestricted funds	Restricted funds	Total
	2020	2020	2020
	£	£	£
Fund balances at 31 August 2020 are represented by:			
Current assets/(liabilities)	174,888	88,660	263,548
Long term liabilities	(1,387)	(26,485)	(27,872)
	<hr/>	<hr/>	<hr/>
	173,501	62,175	235,676
	<hr/>	<hr/>	<hr/>

### 15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).