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Katharine Lady Berkeley's School Foundation

Registered Charity No. 311706

Trustees' Report for the Year Ended 31 July 2019

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

Mrs Margaret Clarke (Chairman of Trustees) *
Mr Vernon Harry Jotcham (Vice-chairman of Trustees)
Mrs Lesley Ann Chase
Dr John Edward Cordwell *
Mrs Jane Helen Kendall
Mr Ian Colin Trayling and
Mr Simon Weston* (from 24 March 2019)

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

The Articles of Association of the Academy Trust entitle the Foundation Trustees to appoint up to six governors of the Academy. Currently three governors are Foundation Trustees (*), having a term of office expiring 30 September 2022. The Academy Trust has determined that membership of the governing body of Katharine Lady Berkeley's School shall be co-terminus with the Academy Trust.

The objects of the charity are to provide financial assistance to allow beneficiaries in need of such assistance to pursue their education and to provide facilities at the Academy not normally provided by the authorities. A Scheme Modification Order, issued by the Secretary of State for Education on 27 July 2011, includes power to sell, transfer or lease property to be held on trust for the purposes of an Academy. The trust owns 3.412 acres of the school site, which is leased to the Academy on a 125-year lease commencing 1 August 2011, as directed by the Secretary of State under paragraph 4 of the Academies Act 2010.

In furtherance of these objects, the trustees invest in equities, managed funds, government stock and cash funds and deposits to generate income and maintain a balanced portfolio. The income generated allowed grants to the Academy of £30,000 and individual grants to students/former students of £1,000.

During this financial year the investment income remained steady, increasing by 1.3 percent, as did the investment capital, increasing by 0.7 percent. Following professional advice, some £110k of investments were purchased, funded by sales. The cost of investment management accounted for £7,282 of administration costs.

The reserves held by the Trustees are in the form of the investments. The Trustees review the investment portfolio on a regular basis, taking professional advice, and re-invest a proportion as necessary to maintain income and capital growth with a prudent level of risk.

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

Signed *M Clarke* Chairman of Trustees, 14 October 2019

Katharine Lady Berkeley's School Foundation

Registered Charity No. 311706

Accounting Statement for the year ending 31 July 2019 Restricted Income Funds

	<u>2019</u>
Income	
Investment Income - Note 3	45,302
Less 2016-17 overpayments	
Income re Special Prizes	712
Income re Wellicome	83
Income re Sports Fund	174
	46,271
Total Receipts	46,271
Expenditure	
Headteacher - grants	30,000
Student grants	1,000
Headteacher re Special Prizes Income	
Headteacher re Wellicome Income	
Headteacher re Sports Fund Income	
Administration & miscellaneous	8261.87
	39,262
Total Payments	39,262
	TOTAL
	7,009
Cash surplus for the year	7,009

Notes to Financial Statements

Note 1 - Bank Reconciliation as at 31 July 2019

	£
Brought forward - Natwest current a/c	49,965
Brought forward - Rowan Dartington Capital a/c	191
Brought forward - Rowan Dartington Current a/c	3,781
Brought forward	53,938
Cash Surplus	7,009
Investment stock sales	118,030
Investment stock purchases	- 110,291
	65,998
Carried forward - Natwest current a/c	648
Carried forward - Rowan Dartington Capital a/c	2,039
Carried forward - Rowan Dartington Income a/c	68,686
Carried forward	68,686

2018

44,725

-875

713

84

175

44,822

25,000

1,323

713

84

175

8,283

35,578

9,244



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

KATHARINE LADY BERKELEY'S SCHOOL FOUNDATION

**On accounts for the year
ended**

31 JULY 2019

**Charity no
(if any)**

311706

Set out on pages

1 - 3

**Respective
responsibilities of
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

**Basis of independent
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the 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 material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

Signed:

Date:

10th MARCH 2020

Name:

DEREK JOHN FRENCH

**Relevant professional
qualification(s) or body**

FCMA (RETIRED)

Address:

1a TABERNACLE ROAD

WOTTON UNDER EDGE, GLOS

GL12 7EF.

Section B

Disclosure

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

Give here brief details of