

**MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY
FUND**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

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MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2019**

Trustees

Mrs Elaine Wilson
Mrs Tracy Courtney

Charity registered number

1007778

Principal office

Mayfield Grammar School
Pelham Road
Gravesend
Kent
DA11 0JE

Accountants

MHA MacIntyre Hudson
Chartered Accountants
71 New Dover Road
Canterbury
Kent
CT1 3DZ

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees present their annual report together with the financial statements of the Charity for the year 1 September 2018 to 31 August 2019.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The charity is established to promote and advance the education of the students of Mayfield Grammar School Gravesend.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Activities include fund raising from parents of the students of Mayfield Grammar School Gravesend. The major activity of the Charity is fund raising from parents to support students participating in extracurricular activities or school trips where parental income is insufficient to fund such activities. In addition funds are deployed to provide workshops and resources to enhance the education of all such students such as Creative Arts and English workshops.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commissioners' general guidance on public benefit.

Achievements and performance

a. KEY FINANCIAL PERFORMANCE INDICATORS

The Charity continues to support a variety of school activities and students continue to benefit from an extensive range of trips and activities.

b. REVIEW OF ACTIVITIES

The Trustees regularly review the activities in the charity to ensure that students in need are benefiting and that the range of extracurricular opportunities enhance educational outcomes.

c. INVESTMENT POLICY AND PERFORMANCE

The Charity does not have an investment portfolio and unspent funds are held in the bank ready to meet future needs of students and parents of Mayfield Grammar School Gravesend.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2019

b. RESERVES POLICY

The Charity ensures that it retains sufficient cash reserves to meet current and ongoing school trip obligations and to cover restricted funds.

Structure, governance and management

a. CONSTITUTION

The principal object of the Charity is to provide fund raising to support the participation of students in extra curricula activities. The Charity is unincorporated and is registered at the Charity Commission under reference number 1007778.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees (one of which is the headteacher of Mayfield Grammar School Gravesend) are responsible for managing the Charity's funds in accordance with its objects to support Mayfield grammar school with fund raising activities for the operation of school trips and extracurricula activities.

Plans for future periods

a. FUTURE DEVELOPMENTS

The trustees intend to continue to operate the Charity on the same basis to support the students of Mayfield Grammar School Gravesend.

INFORMATION ON FUNDRAISING PRACTICES

The Charity does not work with professional fund raisers.

FUNDS HELD AS CUSTODIAN

The Charity holds no funds as a Custodian for others.

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2019**

TRUSTEES' RESPONSIBILITIES STATEMENT


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 & 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 period. 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 judgments and accounting estimates that are reasonable and prudent;
- 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 proper accounting records that are sufficient to show and explain the Charity's transactions and 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.

This report was approved by the Trustees, on 30.4.20 and signed on their behalf by:


.....
Mrs E Wilson


.....
Mrs T Courtney

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2019**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MAYFIELD GRAMMAR SCHOOL,
GRAVESEND SCHOOL VOLUNTARY FUND (the 'Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2019.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

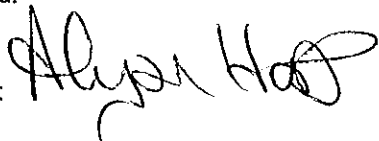
1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts 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.

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2019**

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.

Signed:



Dated: 30 April 2020

Alyson Howard FCCA DChA CF

MHA MACINTYRE HUDSON

Chartered Accountants

71 New Dover Road
Canterbury
Kent
CT1 3DZ

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:					
Donations and legacies	2	-	-	-	750
Charitable activities	3	61,434	188,376	249,810	351,351
Investments	4	68	-	68	62
TOTAL INCOME		61,502	188,376	249,878	352,163
EXPENDITURE ON:					
Charitable activities	5	53,801	224,724	278,525	297,178
TOTAL EXPENDITURE		53,801	224,724	278,525	297,178
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		7,701	(36,348)	(28,647)	54,985
NET MOVEMENT IN FUNDS		7,701	(36,348)	(28,647)	54,985
RECONCILIATION OF FUNDS:					
Total funds brought forward		34,684	52,009	86,693	31,708
TOTAL FUNDS CARRIED FORWARD		42,385	15,661	58,046	86,693


The notes on pages 9 to 15 form part of these financial statements.

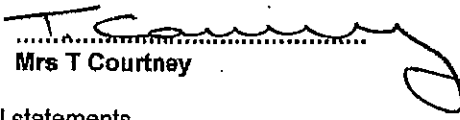
MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

**BALANCE SHEET
AS AT 31 AUGUST 2019**

	Note	£	2019 £	£	2018 £
CURRENT ASSETS					
Debtors	8	11,429		2,010	
Cash at bank and in hand		86,579		92,686	
		<u>98,008</u>		<u>94,696</u>	
CREDITORS: amounts falling due within one year	9	(39,962)		(8,003)	
NET CURRENT ASSETS			<u>58,046</u>		<u>86,693</u>
NET ASSETS			<u>58,046</u>		<u>86,693</u>
CHARITY FUNDS					
Restricted funds	10		15,661		52,009
Unrestricted funds	10		42,385		34,684
TOTAL FUNDS			<u>58,046</u>		<u>86,693</u>

The financial statements were approved by the Trustees on 30.4.20 and signed on their behalf, by:


Mrs E Wilson


Mrs T Courtney

The notes on pages 9 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

Mayfield Grammar School, Gravesend School Voluntary Fund is a charity and is registered with the Charity Commission (Charity Registered Number 1007778 in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are to advance the education of the students at Gravesend Grammar School for girls by providing and assisting in the provision of facilities for education at the school (not normally provided by the local education authority) for the benefit of the students of Gravesend Grammar School for Girls.

The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. ACCOUNTING POLICIES (CONTINUED)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Debtors and creditors receivable / payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

1.6 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Financial Instruments

The Charity does not have a material holding in complex financial instruments. The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 8. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 9. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. ACCOUNTING POLICIES (CONTINUED)**1.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	-	-	-	750
Total 2018	750	-	750	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
School Trips & Journeys	-	180,795	180,795	296,857
Collections for Other Charities	-	7,581	7,581	6,278
School Activities	44,796	-	44,796	32,619
School Events	16,638	-	16,638	15,597
Total 2019	61,434	188,376	249,810	351,351
Total 2018	48,216	303,135	351,351	

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

4. INVESTMENT INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income - local cash	68	-	68	62
	<u>68</u>	<u>-</u>	<u>68</u>	<u>62</u>
Total 2018	62	-	62	
	<u>62</u>	<u>-</u>	<u>62</u>	

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
School Trips & Journeys	-	217,329	217,329	248,241
Collections for Other Charities	-	7,395	7,395	6,395
School Activities	43,028	-	43,028	27,262
School Events	10,773	-	10,773	15,280
	<u>53,801</u>	<u>224,724</u>	<u>278,525</u>	<u>297,178</u>
Total 2019	53,801	224,724	278,525	297,178
	<u>53,801</u>	<u>224,724</u>	<u>278,525</u>	<u>297,178</u>
Total 2018	42,542	254,636	297,178	
	<u>42,542</u>	<u>254,636</u>	<u>297,178</u>	

6. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,236 (2018 - £1,200).

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

8. DEBTORS

	2019 £	2018 £
Other debtors	618	2,010
Prepayments and accrued income	10,811	-
	<u>11,429</u>	<u>2,010</u>

9. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	<u>39,962</u>	<u>8,003</u>
		£
Deferred income		
Deferred income at 1 September 2018		(6,580)
Resources deferred during the year		(38,689)
Amounts released from previous years		6,580
Deferred income at 31 August 2019		<u>(38,689)</u>

Deferred income comprises amounts received in advance for trips taking place after the year end.

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
Designated funds				
School Activities	17,405	44,796	(43,028)	19,173
School Events	1,021	16,638	(10,773)	6,886
	<u>18,426</u>	<u>61,434</u>	<u>(53,801)</u>	<u>26,059</u>
General funds				
General Funds - all funds	16,258	68	-	16,326
Total Unrestricted funds	<u>34,684</u>	<u>61,502</u>	<u>(53,801)</u>	<u>42,385</u>

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

10. STATEMENT OF FUNDS (continued)

Restricted funds

School Trips	48,616	180,795	(217,329)	12,082
Funds for Charities	2,393	7,581	(7,395)	2,579
New Build fund	1,000	-	-	1,000
	<u>52,009</u>	<u>188,376</u>	<u>(224,724)</u>	<u>15,661</u>
Total of funds	<u>86,693</u>	<u>249,878</u>	<u>(278,525)</u>	<u>58,046</u>

Restricted funds

School Trips - a separate restricted fund is created for each school trip. Any surplus or deficit made on each trip is transferred to/from unrestricted reserves on completion of the trip account.

Funds for Charities - fundraising events are held to raise money for charities. These are passed on in due course after completion of the events.

New Build fund - a donation received towards the new build.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 September 2017 £	Income £	Expenditure £	Balance at 31 August 2018 £
Designated funds				
School Activities	12,048	32,619	(27,262)	17,405
School Events	704	15,597	(15,280)	1,021
	<u>12,752</u>	<u>48,216</u>	<u>(42,542)</u>	<u>18,424</u>
General funds				
General Funds - all funds	15,446	812	-	16,258
Total Unrestricted funds	<u>28,198</u>	<u>49,028</u>	<u>(42,542)</u>	<u>34,684</u>
Restricted funds				
School Trips	-	296,857	(248,241)	48,616
Funds for Charities	2,510	6,278	(6,395)	2,393
New Build fund	1,000	-	-	1,000
	<u>3,510</u>	<u>303,135</u>	<u>(254,636)</u>	<u>52,009</u>
Total of funds	<u>31,708</u>	<u>352,163</u>	<u>(297,178)</u>	<u>86,693</u>

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Current assets	43,718	54,290	98,008
Creditors due within one year	(1,333)	(38,629)	(39,962)
	<u>42,385</u>	<u>15,661</u>	<u>58,046</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Current assets	36,107	58,589	94,696
Creditors due within one year	(1,423)	(6,580)	(8,003)
	<u>34,684</u>	<u>52,009</u>	<u>86,693</u>

12. RELATED PARTY TRANSACTIONS

During the year the Charity made donations to Mayfield Grammar School of £Nil (2018: £600).

Mayfield Grammar School is a company limited by guarantee whereby E Wilson is Headteacher and director.

