

KING JAMES'S SCHOOL FOUNDATION

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

KING JAMES'S SCHOOL FOUNDATION

Charity name and number

King James's School Foundation: registered charity number 505999.

Correspondence address

c/o Clerk to the Trustees, 39, St. Georges Road, Scholes, Holmfirth. HD9 1UQ.

Trustees

Janet Cockroft (Chairman)

Keith Crawshaw

Andrew Haigh

Christopher Mann

Patrick O'Brian

Walter Raleigh

John Richard Taylor

Clerk to the Trustees

Antony Haigh

Professional advisers

Bankers: CAF Bank Ltd., 25, Kings Hill Avenue, Kings Hill, West Malling. Kent. ME19 4JQ

Independent Examiner: Louise Savage FCCA, Orchard House, 347c, Wakefield Road, Denby Dale, Huddersfield. HD8 8RT.

Report of the Trustees of the King James's School Foundation for the year ended 31 March 2023

History and Objectives

The Charity was established in 1608 and its assets have been subject to various additions since that time. It is currently governed by a scheme sealed by the Charity Commissioners on 17 September 2001 which details the objects of the Charity as follows:-

- 1) to continue to permit the land containing 1.132 hectares or thereabouts, situate at Almondbury in the County of West Yorkshire, together with the buildings thereon, to be appropriated and used for the purposes of the school called King James's School,
- 2) to provide items, services and facilities for King James's School, or to assist in the provision thereof, as may be agreed with the School Governors, to advance education,
- 3) to promote the education of individual pupils attending the School at the time of their application for assistance, in such ways as the Trustees think fit,
- 4) to promote the education of persons who are under age 25 years who are resident in the Ancient Parish of Almondbury, in such charitable ways as the Trustees think fit.

Appointment of Trustees

Three of the Trustees are nominated by The Old Almondburian's Society, Kirklees Metropolitan Council and the School Governors, one each. Five additional Trustees are co-opted; all serve for four year periods.

Financial Review

During the year a donation of £10,868 (2022: £10,151) was made to King James's School towards the cost of running the mini bus, £500 was made to Rowley Lane PTA and £1,750 for the Big Tree project. An individual grant of £500 was made. No formal reserves policy exists.

Public benefit statement

The Trustees have paid due regard to the Charity Commission Public Benefit guidance and have complied with s.4 of the Charities Act 2006.

Risk Management

The major risks to which the Foundation is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage those risks.

**Report of the Trustees of the King James's School Foundation
for the year ended 31 March 2023 (cont.)**

Statement of trustees' responsibilities

The law applicable to charities in England and Wales, The Charities Act 1993 (Accounts and Reports) Regulations 2008 and the provisions of the trust scheme requires the trustees to prepare financial accounts for each financial year which show a true and fair view of the incoming resources and application of resources during the year and of the charity's state of affairs at the end of the financial year. In preparing those financial accounts, the Trustees are required to:-

- 1) select suitable accounting policies and apply them consistently;
- 2) make judgements and estimates which are reasonable and prudent;
- 3) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial accounts; and
- 4) prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial accounts comply with the Charities Act 1993. 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.

Signed on behalf of the Trustees by:

Janet Cockroft (Chairman)

Independent Examiner's Report to the Trustees of King James's School Foundation

I report on the accounts of the Charity for the year ended 31 March 2023 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The Foundation's Trustees are responsible for the preparation of the accounts and they consider that an audit is not required for this year (under section 43 (2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is required.

It is my responsibility to:

- 1) examine the accounts (under section 43 (3)(a) of the 1993 Act);
- 2) follow the procedures laid down in the General Directions given by the Charity Commission (under section 43 (7)(b) of the 1993 Act); and
- 3) 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. 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 concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and I consequently do not express an audit opinion on the view given by the accounts.

Independent Examiner's Report

In connection with my examination, no matters have come to my attention:

- 1) which give me reasonable cause to believe that in any material respect the requirements,
 - a) to keep accounting records in accordance with section 41 of the 1993 Act, and
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have 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.

Louise Savage FCCA
Orchard House
347c Wakefield Road
Huddersfield
HD8 8RT

KING JAMES'S SCHOOL FOUNDATION

Statement of Financial Activities for the year ended 31 March 2023

	Notes	Unrestricted	Permanent	2022/23	2021/22
		Income Fund	Endowment Fund	Total Funds	Total Funds
Incoming resources					
Investment income	3	505		505	588
Sundry income		-	-	-	-
Rent		105,286	-	105,286	90,800
Cricket field income		100	-	100	322
		-----	-----	-----	-----
Total incoming resources		105,891	-	105,891	91,710
		-----	-----	-----	-----
Resources expended					
Activities in furtherance of the charitable objectives	4	(13,618)	-	(13,618)	(11,651)
Management and administration	5	(82,423)	-	(82,423)	(62,164)
Cricket field expenditure		(2,814)	-	(2,814)	(3,109)
		-----	-----	-----	-----
Total resources expended		(98,855)	-	(98,855)	(76,924)
		-----	-----	-----	-----
Net incoming resources		7,036	-	7,036	14,786
		-----	-----	-----	-----
Share of investment gains		-	-	-	14,586
		-----	-----	-----	-----
Net movement in funds		7,036	-	7,036	29,372
Fund balances brought forward at 1 April 2022		267,757	1,674,162	1,941,919	1,912,547
		-----	-----	-----	-----
Fund balances carried forward at 31 March 2023		274,793	1,674,162	1,948,955	1,941,919
		=====	=====	=====	=====

KING JAMES'S SCHOOL FOUNDATION

Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Property	6	1,860,237	1,860,237
		-----	-----
		1,860,237	1,860,237
		-----	-----
Current assets			
Bank account - Current		10	10
Bank account - Deposit		89,917	84,696
Insurance prepayment		1,461	1,246
		-----	-----
		91,388	85,952
Current liabilities			
Amounts falling due within one year	7	(2,670)	(4,270)
		-----	-----
Net current assets		88,718	81,682
		-----	-----
Total assets		1,948,955	1,941,919
		=====	=====
Represented by:-			
Capital Funds			
Permanent endowment fund		1,674,162	1,674,162
Unrestricted income fund		274,793	267,757
		-----	-----
Total Funds		1,948,955	1,941,919
		=====	=====

The financial accounts on pages 5 to 8 were approved by the Trustees on and signed on their behalf by:

Janet Cockroft (Chairman)

KING JAMES'S SCHOOL FOUNDATION

Notes to the accounts for the year ended 31 March 2023

1) Accounting policies and practice

a) The financial accounts have been prepared under the historical cost convention and on an accruals basis. They have been prepared in accordance with the Statement of Recognised Practice: Accounting and Reporting by 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 and with the Charities Act 2011.

b) The endowment of the charity is a permanent endowment to be retained as investments to create income. The investments may be varied as desired and any realised gains or losses are adjusted on the funds in proportion to the balances at the beginning of the year.

2) Taxation

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

	2023 £	2022 £
3) Investment income		
Investec Portfolio	-	575
Bank Interest	505	13
	-----	-----
	505	588
	=====	=====

4) Activities in furtherance of the charitable objectives

The total amount of grants paid (analysed between institutional grants and grants to individuals) was as follows:-

Institutions	13,118	10,151
Individuals	500	1,500
	-----	-----
	13,618	11,651
	=====	=====

KING JAMES'S SCHOOL FOUNDATION

Notes to the accounts for the year ended 31 March 2023

	2023 £	2022 £
5) Management and administration		
Property management	7,165	8,075
Investment management	-	446
Property repairs and professional fees	66,665	42,381
Insurance	2,708	5,615
Clerk's fee	4,000	3,700
Other administration costs	1,885	1,947
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	82,423	62,164
	=====	=====

6) Property

The Foundation owns various tenanted properties in Almondbury and these are shown at historical cost. The market value of these interests is believed to be in excess of £2,500,000.

7) Current liabilities	2023	2022
Amounts falling due within one year	£	£
Clerk's fee	-	1,600
Independent examiner's fee	1,920	1,920
Rent	750	750
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	2,670	4,270
	=====	=====