

REGISTERED CHARITY NUMBER: 312693

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Addey & Stanhope School
- Governors' Fund

Martin Morrison & Co Ltd
Unit 43 The Coach House
66-70 Bourne Road
Bexley
DA5 1LU

Addey & Stanhope School
- Governors' Fund

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for the Year Ended 31 March 2023

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Addey & Stanhope School
- Governors' Fund

Report of the Trustees
for the Year Ended 31 March 2023

The Trustees being the Governors of Addey and Stanhope School hereby present their annual report and financial statements of the Charity for the year ended 31st March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number: 312693

Principal address
472 New Cross Road
New Cross
London
SE14 6TJ

Trustees	
Mr M Philips	L Chair
Dr P Trynka	F
Mrs J Shapiro	Head teacher
Ms. K Taylor	L
Ms P Billings	F
Mr J Pollard	F
Cllr O Adefiranye [Resigned / /2022]	F
Ms R Coker-Adeleke	F
Ms C Noel	C
Mrs Z Florian	F
Mrs B Roberts	F
Mr E Atuah	C
Mr L MacFarlane [Resigned 06/03/2023]	F
Ms B Smith	F
Mr R Sefa-Atakora	F
Mr R Watt [Joined - 28/11/2022]	F
Ms C Lehur	F
Mr B Charleston	P
Ms C Chukwunyere	P
Ms T Yawa	P

[P- Parent Governor; L - Local Authority Appointed Governor; F - Foundation Governor; S - Staff Governor; C - Co-opted Governor; A - Associate Member]

Independent examiner
Martin Morrison & Co Ltd
Chartered Certified Accountants
Unit 43 The Coach House
66-70 Bourne Road
Bexley
DA5 1LU

Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Charity derives from a scheme established in 1893 when the John Addey School and Dean Stanhope School joined to form the present school.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trustees term of office is four years. The Foundation Governors are nominated/re-elected from within the present foundation Group and must exceed all other Governors by at least two. Parent Governors are elected by parents of students attending the School. Staff Governors are elected by the present staff of the School. LEA Governors are nominated by the Local Authority.

Organisation structure

The Trustees who are also the Governors carry out the administrative duties of the charity without any staff.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives are:

- Guardianship of the school property (all title deeds held by the Official Custodian of Charities on behalf of the Trustees of the school);
- The supervision and control of the refurbishment and improvements to the school buildings;
- The advancement of education.

On his death, John Addey willed £200 "towards the relief of the poor of Deptford to last forever". In discharging this requirement, the trustees donate £200 each year to the Deptford Pension Society.

Public benefit

The Charity acknowledges its requirements to demonstrate it complies with the duty Charities Commission in Section 17(5) of the Charities Act 2011, and consider the general guidance on public benefit, "Charities and Public Benefits". A detail of how the Charity has achieved this is provided in this trustees report. The trustees confirm that they have given due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Reserves policy

The trustees regularly review the level of reserves the Charity must maintain. They consider the current levels are broadly acceptable in the light of the objects of maintaining the school property.

FINANCIAL REVIEW

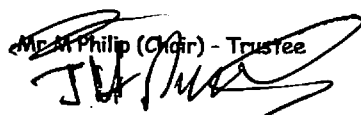
Achievement and performance

The results for the year are stated on page 4 of the Statement of Financial Activities. The assets and liabilities are disclosed on page 5 of Balance Sheet. The statements should be read in conjunction with the notes to the Financial Statements on pages 6 to 8.

Investment policy and performance

Invest funds in stock and share are held through an investment company. As at the year end, the market value of investment was £257,573 (2002: £307,353).

ON BEHALF OF THE BOARD:

Mr M Philip (Chair) - Trustee

Mr J.F.J. Pollard

26/06/2023

Independent Examiner's Report on the accounts to the Trustees of
Addey & Stanhope School
- Governors' Fund

I report on the accounts of the Trust for the Year Ended 31 March 2023, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with 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 Act,
- to follow the applicable Directions given by the Charities 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 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 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 material matters have come to my attention which gives me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act;
- The accounts did not accord with the accounting records; or
- the accounts did not comply with applicable requirements concerning the form and content of accounts set out in the Charities Regulation 2008 other than any requirement that the accounts give '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 accounts to be reached.



Mr Yaw Kusi (FCCA)

Martin Morrison & Co Ltd
Chartered Certified Accountants
Unit 43 The Coach House
66-70 Bourne Road
Bexley
DA5 1LU

Date: 03/08/2023

Addey & Stanhope School
- Governors' Fund

Statement of Financial Activities (including summary income & expenditure accounts)
for the Year Ended 31 March 2023

				31.03.23	31.03.22
INCOMING RESOURCES		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
Incoming resources from generated funds:					
Donations	2.	40	-	40	40
Investments income		9,668	-	9,668	8,905
Incoming resources from charitable activities:					
Other charitable income (capital grant)		-	44,970	44,970	15,045
TOTAL INCOME		9,708	44,970	54,678	23,990
RESOURCES EXPENDED					
EXPENDITURE ON:					
Charitable activities:	3.				
Donations		(4,982)	-	(4,982)	(200)
Charitable expenditure		(73,469)	(35,040)	(108,509)	(106,391)
TOTAL EXPENDITURE		(78,451)	(35,040)	(113,491)	(106,591)
NET INCOME/(EXPENDITURE)		(68,741)	9,930	(58,811)	(82,601)
Net gains/(losses) on investments		(49,780)	-	(49,780)	13,387
Net movement of funds		(118,523)	9,930	(108,593)	(69,214)
RECONCILIATION OF FUNDS:					
Total funds brought forward		14,250,345	550,280	14,800,625	14,869,839
TOTAL FUNDS CARRIED FORWARD		14,131,822	560,210	14,692,032	14,800,625

Addey & Stanhope School
- Governors' Fund

Balance Sheet
At 31 March 2023

		Unrestrict ed funds	Restricted funds	31.03.23 Total funds	31.03.22 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5.	13,759,200	573,790	14,332,990	14,419,450
CURRENT ASSETS					
Debtors	6.	30,025	-	30,025	30,028
Current asset investments	7.	257,573	-	257,573	307,353
Cash in hand		<u>73,694</u>	<u>-</u>	<u>73,694</u>	<u>46,244</u>
		361,292	-	361,292	383,625
CREDITORS					
Amounts falling due within one year					
Other creditors	8.	(2,250)	-	(2,250)	(2,450)
NET CURRENT ASSETS		<u>359,042</u>	<u>-</u>	<u>359,042</u>	<u>381,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,118,242</u>	<u>573,790</u>	<u>14,692,032</u>	<u>14,800,625</u>
NET ASSETS		<u>14,118,242</u>	<u>573,790</u>	<u>14,692,032</u>	<u>14,800,625</u>
FUNDS:	9.				
Restricted				573,790	550,279
Unrestricted				<u>14,118,242</u>	<u>14,250,546</u>
TOTAL FUNDS				<u>14,692,032</u>	<u>14,800,625</u>

The financial statements were approved by the Board of Trustees on 26/06/23 and were signed on its behalf by:

Mr A Philip (Chair) - Trustee

 Mr J.F.J. Pollard 26/06/2023

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of accounting

These accounts have been prepared under the historical cost (except that investments are shown at market value) convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended 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 2014
- and with the Charities Act 2011.

Change in accounting estimates

There has been no change in accounting estimate.

Material prior year errors

There has been no material prior year error has been identified in the reporting period.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Devolved formula capital

This is funding from Department of Education and is allocated each year to secondary schools for priority work. The grants may be used for improvements to buildings and other facilities, including ICT, or capital repairs/refurbishment in accordance with priorities set by the school. The capital grants are paid in two instalments, in May (40 per cent) and July (60 per cent). The formula for allocation includes an amount per school plus an amount per pupil. As a Voluntary Aided (VA) schools these governing body's is required to make a 10% contribution of each funding allocation.

Funding is allocated by local authority to improve the condition of the school. Priorities for investment in school buildings and facilities are decided locally. The resources available are allocated to local authority areas on the basis of "relative need". As VA school capital payments are paid on receipt of claims and invoices for work carried out.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income

This is included in the accounts on receivable basis and includes dividends and interest receivable but excludes realised and unrealised investment gains and losses.

Investment gain or losses

This includes gain or loss on sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Governance costs are costs incurred in line with meeting the charity's compliance matters.

Going concern

The Trustees assessment in respect of going concern is for a period of one year from the date of the approval of the financial statements.

Taxation

The charity is exempt from tax on its charitable activities.

The notes form part of these financial statements.

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. Tangible fixed assets

All assets costing more than £500 are capitalised. Where tangible fixed assets have been acquired with the aid of specific grants, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to restricted fixed assets fund in the Statement of financial activities and are carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed assets fund in the Statement of financial activities to reduce the fund over the useful economic life of the related asset on a basis consistent with the school's depreciation policy. Where tangible fixed assets have been acquired with the unrestricted funds, depreciation on such assets is charged to unrestricted funds.

Tangible fixed assets are stated at cost or valuation less depreciation. The trustees do not consider it costs effective to carry out a revaluation of its freehold properties at this stage. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Freehold property	- 125 years
Building improvement	- 10 years
Fixtures and fittings	- 4 years

2. INCOME

	31.03.23	31.03.22
	£	£
Donations	40	40
Education funding (Capital grant)	44,970	15,045
Investment income	9,389	8,900
Interest received	280	5
	<u>54,679</u>	<u>23,990</u>

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	31.03.23	31.03.22
	£	£
Donation to education	7,911	7,911
Donations to Deptford Pension Society	200	200
Other operating expenditure	108,509	98,479
	<u>116,620</u>	<u>106,591</u>

4. TRUSTEES' REMUNERATION, BENEFITS, AND EXPENSES

There were no trustees' remuneration or other benefits for the Year Ended 31 March 2023 nor for the year ended 31 March 2022. There were no trustees' expenses paid during the Year Ended 31 March 2023 and during the year ended 31 March 2022.

5. TANGIBLE FIXED ASSETS

	Freehold property	Building improvement	Fixtures & Fittings	Total
	£	£	£	£
COST				
At 1 April 2022	14,994,320	105,062	29,778	15,129,159
Additions in year	-	-	-	-
At 31 March 2023	<u>14,994,320</u>	<u>105,062</u>	<u>29,778</u>	<u>15,129,159</u>
DEPRECIATION				
At 1 April 2022	(607,638)	(72,294)	(29,778)	(709,710)
Charged for the year	(75,955)	(10,506)	-	(86,461)
At 31 March 2023	<u>(683,593)</u>	<u>(72,800)</u>	<u>(29,778)</u>	<u>(796,171)</u>
NET BOOK VALUE				
At 31 March 2023	<u>14,310,728</u>	<u>22,261</u>	<u>-</u>	<u>14,332,989</u>
At 31 March 2022	<u>14,386,682</u>	<u>32,767</u>	<u>-</u>	<u>14,419,450</u>

Addey & Stanhope School
- Governors' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.23	31.03.22
	£	£
Other debtors	<u>30,025</u>	<u>30,028</u>

7. CURRENT ASSET INVESTMENTS

	31.03.23	31.03.22
	£	£
Listed investments (Historic costs)	<u>217,974</u>	<u>226,830</u>

Investments	Market value
Carrying (market) value at beginning of year	£ 307,353
Add: additions to investments at cost	-
Less: disposals at carrying value	(-)
	<u>307,353</u>
Add: Net realised investment gains in the year	-
Less: Net unrealised investment gains/(loss)	(49,780)
Carrying value at end of year	<u>257,573</u>

Analysis of investments

	£
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	241,561
Cash held as part of the investment portfolio	16,312
Total	<u>257,573</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.23	31.03.22
	£	£
Other creditors	<u>2,250</u>	<u>2,450</u>

9. MOVEMENT IN FUNDS

Fund names	Fund balances 01/04/2022	Incoming resources	Outgoing resources	Gains and (losses)	Fund balances 31/03/2023
	£	£	£	£	£
Education fund	550,280	44,970	(35,040)	-	560,210
General fund	14,250,345	9,708	(78,451)	(49,780)	14,131,824
Total Funds	<u>14,800,625</u>	<u>54,678</u>	<u>(113,491)</u>	<u>(49,780)</u>	<u>14,692,032</u>

10. RELATED PARTY TRANSACTIONS

Included in other debtors is an interest-free loan of £30,000 given to the school. The school is required to repay back as and when it has the resources to repay. There were no other related party transactions.

Addey & Stanhope School
- Governors' Fund
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.03.23 £	31.03.22 £
INCOMING RESOURCES		
Voluntary income		
Donations	40	40
Investment income		
Interest receivable	280	5
Dividends from quoted securities		
Dividends	9,388	8,900
Other incoming resource		
EFA DFC - educational fund Grant	44,970	15,045
Total incoming resources	54,678	23,990
RESOURCES EXPENDED		
Charitable activities		
Donation to school	4,782	7,91
Other gifts & donations	200	200
	4,982	8,111
Governance costs		
Independent examiner's fees	2,250	2,250
	2,250	2,250
Other resources expended		
Support costs - restricted:		
Repairs & maintenance costs	19,779	9,750
Depreciation	15,261	15,261
	35,040	25,011
Support costs - unrestricted:		
Depreciation - unrestricted	71,200	71,200
	71,200	71,200
Finance		
Bank charges	19	19
Total resources expended	113,491	106,591
Net income/(expenditure) before gains and losses	(58,813)	(82,601)
Unrealised recognised gains and losses		
Unrealised gains/(loss) on investments	(49,780)	-
Realised gains/(loss) on investments	-	13,387
	(49,780)	13,387
Net income/(expenditure) after unrealised gains and losses	(108,593)	(69,214)

This page does not form part of the statutory financial statements.

Addey & Stanhope School
- Governors' Fund

Schedule of Grants Receivable
for the Year Ended 31 March 2023

Incoming resources	Grants receivable	Contribution from school	Total
	£	£	£
EFA DFE Capital	44,970	N/A	44,970
	<u>44,970</u>	<u>N/A</u>	<u>44,970</u>
Capital expenditure			£
Trustee Fire & Security - Fire Alarm works			18,090
Masons Kitchen - Afternoon tea stand			<u>1,689</u>
Total			<u>19,779</u>