

Charity Registration No. 1084865

**ST CLEMENT DANES SCHOOL ANCHOR FUND
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

ST CLEMENT DANES SCHOOL ANCHOR FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr J Valentine Mrs R Hadfield Mr S Godbold Mrs P Heaps
Treasurer	Mrs N Hammond
Clerk	Mrs J Hardy
Charity number	1084865
Principal address	Chenies Road Chorleywood Hertfordshire WD3 6EW
Independent examiner	John Wilson FCA ATII Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE
Bankers	Lloyds TSB Plc Law Courts Branch 222 Strand London WC2R 1BB
Solicitors	Reynolds Porter Chamberlain Chichester House 278/282 High Holborn London WC1V 7HA

ST CLEMENT DANES SCHOOL ANCHOR FUND

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ST CLEMENT DANES SCHOOL ANCHOR FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The trustees present their report and accounts for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting for Smaller Entities published on 16 July 2014, the Financial Reporting for Smaller Entities (FRSSE)".

Objectives and activities

The objectives are defined by the Declaration of Trust as being such that the income and all or such part or parts of the capital as the trustees shall determine is used towards the provision of educational and other charitable purposes in connection with St Clement Danes School, Chorleywood, Hertfordshire. The policies adopted in furtherance of these objects are the provision of grants when requested or deemed relevant and there has been no change in these during the year.

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

Achievements and performance

The Trustees continue to provide an appropriate level of support for the School during the year. Funds generated on an unrestricted basis increased during the year to £133,122. (2016: £103,343).

During the year the amount of grants given to the School was up to £42,604 (2016: £121,713).

Financial review

A summary of the financial results of the charity is given on page 5. The total of incoming resources on unrestricted funds was £53,553 (2016: £65,261). The net movement in unrestricted funds after the cost of administration and transfer to restricted funds showed a surplus of £29,781 (2016: deficit £57,979).

The pie chart below gives details of the funds distributed during the financial year and further details of the Anchor Fund can be viewed at <http://www.stclementdaneshome.org.uk/208/anchor-fund>

ST CLEMENT DANES SCHOOL ANCHOR FUND

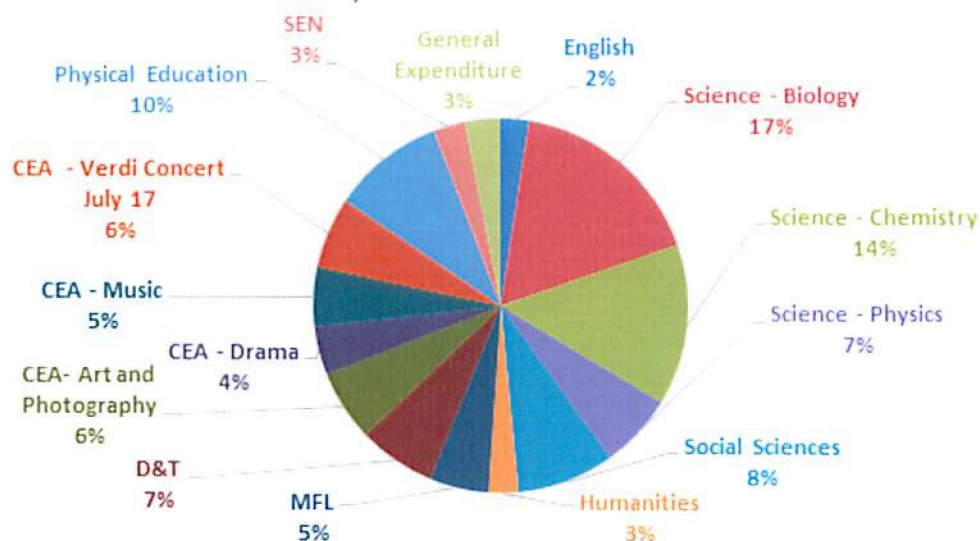
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

ANCHOR BIDS FOR THE YEAR ENDED 31 MARCH 2017

SPLIT BETWEEN FACULTIES

EXCLUDING £10,000 LIGHTING RIG BID NOT FINALISED



Faculty	Total	%
English	800.00	2.45%
Science – Biology	5,618.30	17.23%
Science – Chemistry	4,517.17	13.95%
Science – Physics	2,122.02	6.51%
Social Sciences	2,749.30	8.43%
Humanities	839.00	2.57%
Modern Foreign Languages	1,674.00	5.13%
Design and Technology	2,178.15	6.68%
Creative Expressive Arts – Art and Photography	2,004.20	6.15%
Creative Expressive Arts – Drama	1,379.70	4.23%
Creative Expressive Arts – Music	1,647.24	5.05%
Creative Expressive Arts – Verdi Concert July 17	2,000.00	6.13%
Physical Education	3,170.22	9.72%
Special Educational Needs	880.00	2.70%
General Expenditure	994.39	3.05%
Total Bids Allocated and Paid	32,603.69	100.00%
Creative Expressive Arts – Lighting / Sound Rig for Barbirolli Hall	10,000.00	
Total Bids Allocated (Note 5 in the Accounts)	42,603.69	

ST CLEMENT DANES SCHOOL ANCHOR FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

It remains the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

This policy provides sufficient funds to cover management and administration and support costs and to respond to emergency applications which may arise from time to time. This level of reserves has been maintained throughout the year.

The trustees have the same and full and unrestricted powers of investing and transposing investments and laying out trust monies in all respects as if they were absolute owners beneficially entitled.

Structure, governance and management

The charity is an educational charity registered under the Charities Act 1960 and administered in accordance with the Declaration of Trust dated 06 October 2000.

The trustees who served during the year were:

Dr J Valentine
Mrs R Hadfield
Mr S Godbold
Mrs P Heaps

The trustees shall not be less than 3 or more than 5 in number of which one shall be the Headteacher, and one shall be the Chairman of Governors (ex officio).

The power of appointing new trustees is vested in the Headteacher of the School (with the written consent of the Chairman).

Trustee Powers

The trustees have the following powers:

1. To provide curriculum support or assist in the provisions of books, equipment and accommodation for the use of the School or any pupil or student thereat.
2. To assist in making grants and allowances towards any courses, lectures, demonstration or coaching ancillary to any educational course of any kind.
3. To provide financial assistance for developing, improving or equipping any building or property occupied by the School for the purpose of enhancement of education at the School.

The day to day running of the charity is delegated to the Headteacher and Clerk to the Trustees.

The Clerk to the Trustees attends the termly meeting of the charity.

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

On behalf of the board of trustees

S. Godbold

.....
Mr S Godbold

Trustee

Dated: *12.10.17*

ST CLEMENT DANES SCHOOL ANCHOR FUND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts 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 accounts, 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 accounts; and
- prepare the accounts 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 accounts 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.

ST CLEMENT DANES SCHOOL ANCHOR FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST CLEMENT DANES SCHOOL ANCHOR FUND

I report on the accounts of the charity for the year ended 31 March 2017, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to 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 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 matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Wilson FCA ATII

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 16 October 2017

ST CLEMENT DANES SCHOOL ANCHOR FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
<u>Income</u>			
Donations and legacies	2	63,781	65,137
<i>Income from other trading activities</i>			
Commercial activities and fundraising		-	233
Investment income	3	287	524
Total income		64,068	65,894
<u>Expenditure</u>			
<i>Expenditure on charitable activities</i>			
Support of St Clement Danes School		44,321	123,873
Total expenditure		44,321	123,873
Net income/(expenditure) for the year/ Net movement in funds		19,747	(57,979)
Total funds brought forward		103,341	161,322
Total funds carried forward		123,088	103,343

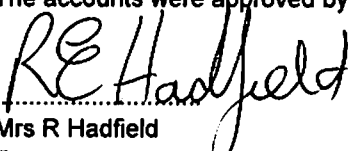
ST CLEMENT DANES SCHOOL ANCHOR FUND


BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	8	10,515		10,602	
Cash at bank and in hand		133,782		98,651	
		<u>144,297</u>		<u>109,253</u>	
Creditors: amounts falling due within one year	9	(21,209)		(5,910)	
Total assets less current liabilities			<u>123,088</u>		<u>103,343</u>
Income funds					
Unrestricted funds			<u>123,088</u>		<u>103,343</u>
			<u>123,088</u>		<u>103,343</u>

The accounts were approved by the Trustees on 12.10.17


 Mrs R Hadfield
 Trustee


 Mr S Godbold
 Trustee

ST CLEMENT DANES SCHOOL ANCHOR FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

These accounts have been prepared in accordance with "Accounting and Reporting by Charities" Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting for Smaller Entities published on 16 July 2014, the Financial Reporting for Smaller Entities (FRSSE) and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The accounts 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 applying "Accounting and Reporting by Charities" Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting for Smaller Entities published on 16 July 2014, the Financial Reporting for Smaller Entities (FRSSE) rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.2 Incoming resources

All income received is recognised on a receivable basis, and when any conditions of receipt are ensured.

1.3 Resources expended

Grants payable are recognised when approved by the Board of Trustees.

Governance expenses are included in the accounts on an accruals basis. These costs are attributable to the running of the charity.

The charity is not registered for VAT purposes and all expenses are inclusive of VAT where applicable.

1.4 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

ST CLEMENT DANES SCHOOL ANCHOR FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Donations and legacies

	2017 £	2016 £
Donations and gifts	63,781	65,137

3 Investment income

	2017 £	2016 £
Interest receivable	287	524

4 Activities undertaken directly

	2017 £	2016 £
Other costs relating to Support of St Clement Danes School comprise:		
Unrestricted funds		
Bank Charges	167	75
Governance Costs	560	660
Restricted funds		
General Expenses	-	360
Bank Charges	-	75
	727	1,170

Governance costs comprise of independent examiner's fees.

ST CLEMENT DANES SCHOOL ANCHOR FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Grants payable

	2017 £	2016 £
Support of St Clement Danes School	<u>42,604</u>	<u>121,713</u>

The grants are payable to St Clement Danes School in accordance with the objects of the charity towards the provision of educational and other charitable purposes in connection with the school.

The restricted element of the grants, represents funds raised by the charity for a specific building project within the school.

Grants to institutions relating to Support of St Clement Danes School comprise:

St Clement Danes School	<u>42,604</u>	<u>121,713</u>
	<u>42,604</u>	<u>121,713</u>

6 Trustees

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

7 Employees

There were no employees during the year.

Employment costs	2017 £	2016 £
Wages and salaries	<u>990</u>	<u>990</u>

8 Debtors

	2017 £	2016 £
Other debtors	<u>10,515</u>	<u>10,602</u>

ST CLEMENT DANES SCHOOL ANCHOR FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

9	Creditors: amounts falling due within one year	2017 £	2016 £
	Other creditors	20,549	5,250
	Accruals	660	660
		<u>21,209</u>	<u>5,910</u>

10 Related parties

The charity is related to St Clement Danes School by nature of the objects of the charity, being to assist the school in its provision of education and other charitable purposes. During the year, the charity provided to the school, by nature of a grant, £22,055 (2016: £121,713). In addition, the school charged the charity £990 (2016: £990) for the provision of Clerking services, whilst providing bookkeeping and other administrative services free of charge.

There were no amounts outstanding at the year end.