

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

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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

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

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**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

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

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2018**

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 September 2017 to 31 August 2018.

#### **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 extracurricula 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 extracurricula 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.

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

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### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2018**

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#### **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.

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**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.

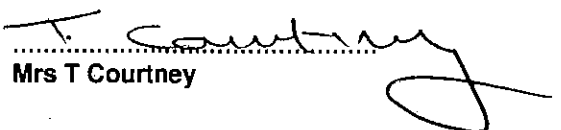
The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities 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

and signed on their behalf by:



Mrs E Wilson



Mrs T Courtney

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

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### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2018**

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#### **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 2018.

#### **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.

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

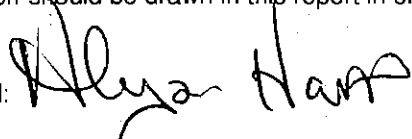
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**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2018**

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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:

27 June 2019.

**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 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>INCOME FROM:</b>					
Donations and legacies	2	750	-	750	1,530
Charitable activities	3	48,216	303,135	351,351	236,979
Investments	4	62	-	62	49
<b>TOTAL INCOME</b>		<b>49,028</b>	<b>303,135</b>	<b>352,163</b>	<b>238,558</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	42,542	254,636	297,178	239,878
<b>TOTAL EXPENDITURE</b>		<b>42,542</b>	<b>254,636</b>	<b>297,178</b>	<b>239,878</b>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		6,486	48,499	54,985	(1,320)
<b>NET MOVEMENT IN FUNDS</b>		<b>6,486</b>	<b>48,499</b>	<b>54,985</b>	<b>(1,320)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		28,198	3,510	31,708	33,028
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>34,684</b>	<b>52,009</b>	<b>86,693</b>	<b>31,708</b>

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

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

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**BALANCE SHEET  
AS AT 31 AUGUST 2018**

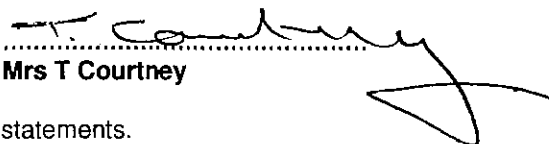
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	Note	£	2018 £	£	2017 £
<b>CURRENT ASSETS</b>					
Debtors	8	2,010		5,286	
Cash at bank and in hand		92,686		46,209	
		<u>94,696</u>		<u>51,495</u>	
<b>CREDITORS:</b> amounts falling due within one year	9	(8,003)		(19,787)	
<b>NET CURRENT ASSETS</b>			<u>86,693</u>		<u>31,708</u>
<b>NET ASSETS</b>			<u>86,693</u>		<u>31,708</u>
<b>CHARITY FUNDS</b>					
Restricted funds	10		52,009		3,510
Unrestricted funds	10		34,684		28,198
<b>TOTAL FUNDS</b>			<u>86,693</u>		<u>31,708</u>

The financial statements were approved by the Trustees on

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 2018**

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**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 2018**

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**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.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**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 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	750	-	750	1,530
Total 2017	530	1,000	1,530	

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
School Trips & Journeys	-	296,857	296,857	183,949
Collections for Other Charities	-	6,278	6,278	5,837
School Activities	32,619	-	32,619	31,729
School Events	15,597	-	15,597	15,464
Total 2018	48,216	303,135	351,351	236,979
Total 2017	47,193	189,786	236,979	

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**4. INVESTMENT INCOME**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Investment income - local cash	62	-	62	49
	<u>62</u>	<u>-</u>	<u>62</u>	<u>49</u>
Total 2017	49	-	49	
	<u>49</u>	<u>-</u>	<u>49</u>	

**5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
School Trips & Journeys	-	248,241	248,241	188,096
Collections for Other Charities	-	6,395	6,395	5,782
School Activities	27,262	-	27,262	31,240
School Events	15,280	-	15,280	14,760
	<u>42,542</u>	<u>254,636</u>	<u>297,178</u>	<u>239,878</u>
Total 2018	42,542	254,636	297,178	239,878
	<u>42,542</u>	<u>254,636</u>	<u>297,178</u>	<u>239,878</u>
Total 2017	46,000	193,878	239,878	
	<u>46,000</u>	<u>193,878</u>	<u>239,878</u>	

**6. NET INCOME/(EXPENDITURE)**

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

**7. AUDITORS' REMUNERATION**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,236 (2017 - £1,200).

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**8. DEBTORS**

	2018 £	2017 £
Other debtors	2,010	961
Prepayments and accrued income	-	4,325
	<u>2,010</u>	<u>5,286</u>

**9. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Accruals and deferred income	<u>8,003</u>	<u>19,787</u>
		£
<b>Deferred income</b>		
Deferred income at 1 September 2017		19,787
Resources deferred during the year		8,003
Amounts released from previous years		(19,787)
Deferred income at 31 August 2018		<u>8,003</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 2017 £	Income £	Expenditure £	Balance at 31 August 2018 £
<b>Designated funds</b>				
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>18,426</u>
<b>General funds</b>				
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>

# MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

### 10. STATEMENT OF FUNDS (continued)

#### 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>

#### 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 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2017 £
<b>Designated funds</b>					
School Activities	11,559	31,729	(31,240)	-	12,048
School Events	-	15,464	(14,760)	-	704
<b>General funds</b>					
General Funds - all funds	19,014	579	-	(4,147)	15,446
Total Unrestricted funds	<u>30,573</u>	<u>47,772</u>	<u>(46,000)</u>	<u>(4,147)</u>	<u>28,198</u>
<b>Restricted funds</b>					
School Trips	-	183,949	(188,096)	4,147	-
Funds for Charities	2,455	5,837	(5,782)	-	2,510
New Build fund	-	1,000	-	-	1,000
	<u>2,455</u>	<u>190,786</u>	<u>(193,878)</u>	<u>4,147</u>	<u>3,510</u>
Total of funds	<u>33,028</u>	<u>238,558</u>	<u>(239,878)</u>	<u>-</u>	<u>31,708</u>



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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Current assets	42,687	52,009	94,696
Creditors due within one year	(8,003)	-	(8,003)
	<u>34,684</u>	<u>52,009</u>	<u>86,693</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Current assets	47,985	3,510	51,495
Creditors due within one year	(19,787)	-	(19,787)
	<u>28,198</u>	<u>3,510</u>	<u>31,708</u>

**12. RELATED PARTY TRANSACTIONS**

During the year the Chairty made donations to Mayfield Grammar School of £600 (2017: £Nil).

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