

JOHN HAMPDEN GRAMMAR SCHOOL FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

JOHN HAMPDEN GRAMMAR SCHOOL FUND

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JOHN HAMPDEN GRAMMAR SCHOOL FUND

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

Trustees

J Anderson (resigned 31 August 2018)
T Hartley, Chair
K Hill
P Maskell

Charity registered number

296155

Principal office

John Hampden Grammar School, Marlow Hill, High Wycombe, HP11 1SZ

Secretary

K Bailey

Accountants

James Cowper Kreston, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS

Bankers

Lloyds Bank Plc, High Wycombe, HP11 2HL

JOHN HAMPDEN GRAMMAR SCHOOL FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2018

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2018.

The following served as Trustees during the year:

Mr John Anderson (resigned 31 August 2018)
Miss Tracey Hartley (Chair)
Ms Kim Hill
Mr Philip Maskell

Objectives and Activities

The objectives of the Charity are to advance the education of the pupils of John Hampden Grammar School (JHGS) by raising money from parents, guardians and former pupils, and providing or assisting in the provision of educational and related facilities, in augmentation of such facilities financed by annual government funding.

The charity undertakes various fundraising activities within the school community. All activities are planned in conjunction with the management of the school as a whole and in this regard the Trustees have considered the Charity Commission's guidance on Public Benefit.

Achievements and Performance

Final donations were received in respect of the sixth form centre which was completed in 2013. This project was funded initially from the school's reserves, and during 2017/18 the JHGS Fund was able to repay a total of £6,000 to the school. Donations to the general fund and the fund designated for refurbishment of the science laboratories totalled just over £50,000.

The Fund has supported the school by donating £18,000 to support the counselling service and trustees have committed to reimburse the school for the cost of a new registration system for the sixth form.

Financial Review

Restricted income includes donations received for the sixth form and science lab. projects, which together with Gift Aid totalled £14,857. The friends of John Hampden Grammar School gave £9,000 to the school designated for future improvements to the science laboratories. General donations and associated Gift Aid contributed £50,540.

Direct Charitable Expenditure of £28,451 includes reimbursements and donations to JHGS of £24,000 as noted above and external professional and administrative fees of £4,200.

Structure, Governance and Management

The Charity was constituted by a Declaration of Trust on 20 May 1986 and was registered as a charity under number 296155 on 24 February 1987. The Constitution was revised and was adopted by the Trustees on 4 March 2016.

The Trustees are the Headteacher of John Hampden Grammar School, the Chair of the Governing Body, a Parent Governor, and a Staff representative from the School. The Chair of the Board of Trustees is the Headteacher.

Reserves

The reserves policy has been determined in accordance with the perceived future needs of the school to help balance annual variations in Government revenue funding that arise from fluctuations in pupil numbers, and to enhance the capital funding. Reserves are currently being accumulated in order to fund improvement projects relating to the school's expansion plans.

At 31 August 2018, reserves were £97,986 (2017: £52,011), comprising general funds of £65,017 (2017: £36,899) and restricted funds of £32,968 (2017: £15,112).

JOHN HAMPDEN GRAMMAR SCHOOL FUND

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

Trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees' 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 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 financial statements;
- 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 28/6/19 and signed on their behalf by:

.....
T Hartley, Chair

JOHN HAMPDEN GRAMMAR SCHOOL FUND

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOHN HAMPDEN GRAMMAR SCHOOL 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

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

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.

JOHN HAMPDEN GRAMMAR SCHOOL FUND

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

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: 28/6/19

Darren O'Connor BSc (Hons) FCCA ACA

JAMES COWPER KRESTON

Chartered Accountants

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

JOHN HAMPDEN GRAMMAR SCHOOL 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 £
INCOME FROM:					
Donations and legacies	2	50,541	23,857	74,398	50,905
Investments	3	29	-	29	33
TOTAL INCOME		50,570	23,857	74,427	50,938
EXPENDITURE ON:					
Charitable activities		10,451	18,000	28,451	61,468
TOTAL EXPENDITURE		10,451	18,000	28,451	61,468
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		40,119	5,857	45,976	(10,530)
NET MOVEMENT IN FUNDS		40,119	5,857	45,976	(10,530)
RECONCILIATION OF FUNDS:					
Total funds brought forward		36,899	15,112	52,011	62,541
TOTAL FUNDS CARRIED FORWARD		77,018	20,969	97,987	52,011

The notes on pages 8 to 12 form part of these financial statements.

JOHN HAMPDEN GRAMMAR SCHOOL FUND

**BALANCE SHEET
AS AT 31 AUGUST 2018**

	Note	£	2018 £	£	2017 £
CURRENT ASSETS					
Debtors	6	11,664		23,770	
Cash at bank and in hand		87,122		29,790	
		<u>98,786</u>		<u>53,560</u>	
CREDITORS: amounts falling due within one year					
	7	<u>(799)</u>		<u>(1,549)</u>	
NET CURRENT ASSETS			97,987		52,011
NET ASSETS			97,987		52,011
CHARITY FUNDS					
Restricted funds	8		20,969		15,112
Unrestricted funds	8		77,018		36,899
TOTAL FUNDS			97,987		52,011

The financial statements were approved by the Trustees on 28/6/19 and signed on their behalf, by:

.....
T Hartley, Chair

The notes on pages 8 to 12 form part of these financial statements.

JOHN HAMPDEN GRAMMAR SCHOOL FUND

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

John Hampden Grammar School Fund constitutes a public benefit entity as defined by FRS 102.

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.

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.

Charitable activities and Governance costs are costs incurred on the charity's educational 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

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

JOHN HAMPDEN GRAMMAR SCHOOL FUND

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

1. ACCOUNTING POLICIES (continued)

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 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.

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.

1.10 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There were no critical areas of judgment or accounting estimates involved in preparing the accounts.

2. INCOME FROM DONATIONS

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations and gifts - buildings and refurbishment projects	-	21,637	21,637	18,125
Donations and gifts - other	41,105	-	41,105	23,849
Gift aid	9,436	2,220	11,656	8,931
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	50,541	23,857	74,398	50,905
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2017	28,963	21,942	50,905	
	<hr/>	<hr/>	<hr/>	

JOHN HAMPDEN GRAMMAR SCHOOL FUND

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

3. INVESTMENT INCOME

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Interest receivable	29	-	29	33
<i>Total 2017</i>	33	-	33	

4. CHARITABLE ACTIVITIES

	Total 2018 £	Total 2017 £
Improvements to school facilities - refurbishment projects	6,000	45,000
Improvements to school facilities - other	21,651	15,598
Governance costs	800	870
	<u>28,451</u>	<u>61,468</u>
<i>Total 2017</i>	<u>61,468</u>	

5. OTHER OPERATING COSTS

The charity has no employees. The Trustees received no remuneration or expenses during the period. The costs of administering the charity are borne by John Hampden Grammar School.

6. DEBTORS

	2018 £	2017 £
Gift Aid receivable	<u>11,664</u>	<u>23,770</u>

7. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Other creditors and accruals	<u>799</u>	<u>1,549</u>

JOHN HAMPDEN GRAMMAR SCHOOL FUND

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

8. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2017 £	Income £	Expenditure £	Balance at 31 August 2018 £
Unrestricted funds				
General Funds	36,899	50,570	(10,451)	77,018
Restricted funds				
Restricted Funds	15,112	23,857	(18,000)	20,969
Total of funds	52,011	74,427	(28,451)	97,987

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 September 2016 £	Income £	Expenditure £	Balance at 31 August 2017 £
General funds				
General funds	24,371	28,996	(16,468)	36,899
Restricted funds				
Restricted funds	38,170	21,942	(45,000)	15,112
Total of funds	62,541	50,938	(61,468)	52,011

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 September 2017 £	Income £	Expenditure £	Balance at 31 August 2018 £
General funds	36,899	50,570	(10,451)	77,018
Restricted funds	15,112	23,857	(18,000)	20,969
	52,011	74,427	(28,451)	97,987

JOHN HAMPDEN GRAMMAR SCHOOL FUND

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

8. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 September 2016 £	Income £	Expenditure £	Balance at 31 August 2017 £
General funds	24,371	28,996	(16,468)	36,899
Restricted funds	38,170	21,942	(45,000)	15,112
	<u>62,541</u>	<u>50,938</u>	<u>(61,468)</u>	<u>52,011</u>

9. 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	77,817	20,969	98,786
Creditors due within one year	(799)	-	(799)
	<u>77,018</u>	<u>20,969</u>	<u>97,987</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Current assets	38,448	15,112	53,560
Creditors due within one year	(1,549)	-	(1,549)
	<u>36,899</u>	<u>15,112</u>	<u>52,011</u>

10. RELATED PARTY TRANSACTIONS

During the year £6,000 (2017: £60,598) was paid to John Hampden Grammar School to meet expenditure on capital projects in earlier years and to finance improvements to the school. Three of the Trustees of John Hampden Grammar School Fund are also Governors of John Hampden Grammar School.