

St Mary Redcliffe and Temple School Enabling Fund

Report and Accounts

For the year ended 31 March 2019

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ST MARY REDCLIFFE & TEMPLE SCHOOL ENABLING FUND
YEAR ENDED 31 MARCH 2019

Trustees Annual Report

The St. Mary Redcliffe & Temple School Enabling Fund, Somerset Square, Bristol BS1 6RT is registered with the Charity Commissioners (No. 294926) and constituted by Deed of Trust. The trustees present their report together with the accounts for the year ended 31 March 2019.

Objects

The object of the fund is to enhance the academic and extra curricular opportunities offered to all pupils of St Mary Redcliffe & Temple School, supplementing those provided by the local Education Authority.

Trustees

The Fund is administered by the following committee of Trustees:

| | | |
|-------------------------------|---|---|
| PTA Representatives | Rachel Powlesland Jason Viner Helen Price | Angela Morris Hazel Nendick Sam Carrier |
| Staff Representative | Julie Allison | |
| Head Teacher | Elisabeth Gilpin | |
| Head Teacher's Representative | Ian Morris | |
| Treasurer | Lynda Hynam | |
| Secretary | Helen Price | |

Financial Position

Net receipts in the year before purchases and sales of investments were £ 6,414 (2018: net payments of £8,699) with accumulated funds invested yielding an income of £21,353 (2018: 22,851). Donations received were £4,988 (2018: £6,232). There were no purchases or sales of investments in the year or in the previous year.

During the year, £ 19,903 (2018: £37,759) was disbursed by the fund directly to recipients or as grants by the school to support educational activities. £13,393 was paid to help 179 pupils to participate in school activities including £1,500 of Adrian Samphire bursaries. In addition £6,510 was paid to support departmental activities.

The examiner's report and the accounts are set out on pages 3 to 6 and form part of this report.
Signed on behalf of the Trustees

October 2019

ST MARY REDCLIFFE & TEMPLE SCHOOL ENABLING FUND
YEAR ENDED 31 MARCH 2019

Independent Examiner's Report to the Trustees of the St Mary Redcliffe & Temple School Enabling Fund

I report on the accounts of the Enabling Fund for the year ended 31 March 2019 which are set out on pages 4 to 6.

The responsibilities of the Trustees and the Independent Examiner

As the charity's Trustees, you are responsible for the preparation of the accounts and for considering section 144(2) of the Charities Act 2011 ("the Act") and deciding that it does not apply to the Enabling Fund. As a result of this decision it is my responsibility, under the procedures specified in the General Directions given by the Charity Commissioners under section 145(5) of the Act, to state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report

My examination was carried out in accordance with the General Direction given by the Charity Commissioners. 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 of 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 I do not express an audit opinion on the view presented by the accounts.

Independent Examiner's Statement

In connection with my examination no matter has come to my attention that:

- (1) gives me reasonable cause to believe that in any material respect the requirements to
- (a) keep accounting records in accordance with section 130 of the Act, or
 - (b) prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act,
- have not been met, or
- (2) in my opinion, requires attention to be drawn to any significant issue to enable a proper understanding of the accounts



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October 2019

ST MARY REDCLIFFE & TEMPLE SCHOOL ENABLING FUND
YEAR ENDED 31 MARCH 2019
RECEIPTS AND PAYMENTS ACCOUNT

| | Notes | Unrestricted Funds | Endowment Funds | Total 2018/19 | Total 2017/18 |
|---------------------------------|-------|-----------------------|--------------------|------------------|------------------|
| Receipts | | | | | |
| Investment Income | 1 | 21,353 | - | 21,353 | 22,851 |
| Donation from PTA | | 4,988 | - | 4,988 | 6,232 |
| Total Incoming resources | | 26,341 | - | 26,341 | 29,083 |
| Payments | | | | | |
| Grants | 2 | 19,903 | - | 19,903 | 37,759 |
| Management & administration | | 25 | - | 25 | 23 |
| Total resources expended | | 19,927 | - | 19,927 | 37,782 |
| Net (payments)/receipts | | 6,414 | - | 6,414 | (8,699) |
| Balance at 1 April | | 32,486 | 326,650 | 359,136 | 367,835 |
| Balance at 31 March | | 38,900 | 326,650 | 365,550 | 359,136 |

ST MARY REDCLIFFE & TEMPLE SCHOOL ENABLING FUND
STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2019

| | Notes | Unrestricted Funds | Endowment Funds | Total 2018/19 | Total 2017/18 |
|---------------------|-------|--------------------|-----------------|---------------|---------------|
| Fixed Assets | | | | | |
| Investments | 3 | - | 326,650 | 326,650 | 326,650 |
| Current Assets | | | | | |
| Cash at Bank | | 89,580 | - | 89,580 | 54,825 |
| Total Net Assets | | 89,580 | 326,650 | 416,230 | 381,475 |
| Current Liabilities | | | | | |
| Owed to the School | | (50,680) | - | (50,680) | (22,339) |
| Total Funds | | 38,900 | 326,650 | 365,550 | 359,136 |

The Trust Capital is invested in funds managed by M&G Investment and BlackRock Asset Management and the underlying assets of these investments are valued quarterly which can increase or decrease in value. The values of these funds are quoted daily in the market times. The table gives the cost and value of the investments.

| Balance at Year End | Value | Cost | 2018/19 | 2017/18 |
|---------------------|--------|---------|---------|---------|
| M&G Global | 8,817 | 22,250 | 126,147 | 132,729 |
| Chimera | 10,112 | 131,150 | 148,773 | 148,302 |
| BlackRock BLM | 27,322 | 128,720 | 348,412 | 300,006 |
| Chimera | 6,120 | 11,000 | 12,192 | 12,023 |
| | | | 625,424 | 593,050 |

There were no purchases or sales of investments during the year or in the financial year.

ST MARY REDCLIFFE & TEMPLE SCHOOL ENABLING FUND
YEAR ENDED 31 MARCH 2019
NOTES TO THE ACCOUNTS

| | 2018/19 | 2017/18 |
|----------------------------|---------------|---------------|
| 1 Investment Income | | |
| M&G Charities | | |
| Charifund | 3,366 | 5,530 |
| Charibond | 7,086 | 6,665 |
| Blackrock BRIM | | |
| Charishare | 10,351 | 10,129 |
| Charinco | 514 | 514 |
| Lloyds Bank | | |
| Deposit account interest | 36 | 13 |
| | <u>21,353</u> | <u>22,851</u> |

| | | |
|---|---------------|---------------|
| 2 Grants | | |
| Unrestricted Funds | | |
| Departments - activities | 6,510 | 12,642 |
| Individuals - activities | 11,893 | 23,617 |
| Individuals - Adrian Samphire bursaries | 1,500 | 1,500 |
| | <u>19,903</u> | <u>37,759</u> |

3 Investments

The Trust Capital is invested in funds managed by M&G Investments and Blackrock Asset Management plc. The underlying assets of these investments are quoted securities which can increase or decrease in value. The prices of these funds are quoted daily in the Financial Times. The table gives the cost and value of the investments:

| Balance at Year End | Units No. | Cost £ | 2019 £ | 2018 £ |
|---------------------|--------------|----------------|----------------|----------------|
| M&G Charities | | | | |
| Charifund | 8,858 | 55,250 | 136,147 | 135,279 |
| Charibond | 120,215 | 131,650 | 148,273 | 148,309 |
| Blackrock BRIM | | | | |
| Charishare | 55,352 | 128,250 | 348,712 | 361,006 |
| Charinco | 6,420 | 11,500 | 12,192 | 12,983 |
| | | <u>326,650</u> | <u>645,324</u> | <u>657,577</u> |

There were no purchases or sales of investments during the year or in the previous year.