

HPS Trust

The Holland Park School Charity

REPORT and FINANCIAL STATEMENTS

for the year ended

31 March 2016



Ensuring strong roots for the future on the South Downs for the Duke of Edinburgh Bronze Award, June 2016

The Holland Park School Charity

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The Holland Park School Charity

THE CHARITY'S TRUSTEES AND ADVISORS

TRUSTEES

Michael Tory, Chairman
Richard Nelson, Vice Chairman
Sir John Baker
Anne Marie Carrie
Rosemary Nelson
Jennifer Talbot

DIRECTOR

Tony Howie

DEVELOPMENT MANAGER

Piia Pelimanni

PRINCIPAL ADDRESS

Tony Howie, HPS Trust Director
Holland Park School
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Campden Hill Road
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CHARITY NUMBER

1108984

BANKERS

Lloyds Bank Private Banking Limited
21 – 23 Hill Street
Mayfair
London
W1J 5JW

INDEPENDENT EXAMINER

RSM UK Tax and Accounting Limited
3rd Floor, Portland
25 High Street
Crawley
West Sussex
RH10 1BG

INSURERS

Ecclesiastical Insurance Group
Beaufort House
Brunswick Road
Gloucester
GL1 1JZ

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2016

TRUSTEES' REPORT

The Trustees of the Holland Park School Charity, working name **HPS Trust**, present their **Annual Report and Financial Statements for the year ended 31 March 2016**. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

GOVERNING DOCUMENT

HPS Trust is constituted under a Trust Deed signed and dated 17 March 2005, and is a registered Charity, number 1108984. In March 2012 trustees agreed and incorporated amendments to the original deed to extend the service of the current trustees. Since its inception, the Charity has complied with all statutory requirements of the Charity Commission for England and Wales.

GOVERNANCE

The trustees are:

Michael Tory, Chairman

Richard Nelson, Vice Chairman

Sir John Baker

Anne Marie Carrie

Rosemary Nelson

Jennifer Talbot

Trustees meet at least twice a year. At these meetings they agree the broad strategy and areas of activity for the Trust - including fund raising, grant making, reserves, risk management policies and performance. At the trustees' meeting of 09 September 2015, Michael Tory was formally proposed as Chairman and unanimously elected, and the Head, Colin Hall, and Associate Head, David Chappell, became *ex-officio* trustees.

HOLLAND PARK SCHOOL

Trustees are grateful to Colin Hall, Head, Holland Park School, for providing facilities for the Trust Director and the Development Co-ordinator, and for his continued support and commitment to the aims and objectives of the Trust. Throughout the year, David Chappell, Associate Head, has attended Trustee Meetings and met regularly with the Trust Director to provide valuable guidance - ensuring the school and the Trust collaborate effectively.

The Trust Director also works closely with the Assistant Headteachers and Project Leaders. In this way the Trust is kept informed of the school's achievements, academic progress and social needs, enabling the Trust to play an increasingly significant role in providing beneficial opportunities for the school's students.

"The exceptional work of the Trust and the generosity of its Patrons, continues to provide our students with otherwise unachievable opportunities, benefiting their wider education and cultural maturity."

David Chappell

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2016

ADVISORS

The names and addresses of the Charity's advisors are shown on page one.

THE TRUST'S MISSION STATEMENT

"HPS Trust works seamlessly with teachers at the school, financing and running projects for which there is no public money and which are aimed at raising the aspirations and ambitions of students, giving them the confidence and motivation to succeed and fulfill their potential."

THE AIMS AND OBJECTIVES OF THE TRUST

The principal aim of the Trust is to support Holland Park School in the advancement and education of its students.

The foremost objectives of the Trust are:

- To fund projects that will benefit students *beyond* those financed by government.
- To raise funds to support the on-going activities of the Trust.

Since inception, the Trust has gained considerable experience working with the school's leaders and teachers to determine how best to support students' academic, cultural and social needs.

"Just as it is trustees' strongly held belief that students should be supported in their aspirations to attend the best universities, equally so is their desire to see less academic students gain the extra help, encouragement and confidence they require to put them on the road to success. The drive and passion behind the Trust is due to the fact that we are able to help the school give all its students a chance to lead positive and ambitious adult lives."

A full statement of the revised aims of the Trust appears on the website, www.hpstrust.co.uk

Trustees look forward to continuing their highly successful working relationship with the school in the years to come.

SUMMARY OF THE YEAR'S ACTIVITIES

Throughout the year the **Trust's Patrons and Donors** continued with their financial support. All Trust projects benefit from their generosity, and especially the core projects – *Breakfast Club, Supporting Science, the Duke of Edinburgh Award Scheme, and Walmer Road School places*. Our patrons and donors bring business and life experiences as well as sensitivity to the needs of young people growing up in challenging economic times. They continue to provide helpful links with universities, public organisations, the professions and a range of interesting contacts to inspire and influence students' aspirations.

Throughout the year, the Trust has continued to pursue its fundraising strategy. Our financial target is to raise in excess of **£100,000** annually. The Trust's Development Co-ordinator continues to research new funding opportunities, and made several grant applications during this year.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2016

Four Patrons have continued their three-year support of the Trust with sponsorship for two core initiatives - '**Supporting Science**' and the **Duke of Edinburgh Award Scheme**. Both projects have proved to be highly successful and are recognised for the value they bring to the school.

Over the last three years, **The Feathers Association** has generously supported the Trust with grants for Breakfast Club, The Duke of Edinburgh Award Scheme, and the Physical Fitness programmes. These grants have helped sustain and expand these activities, providing even wider opportunities for students. We aim to sustain this important link with a prominent local charity.

This year youngsters from the school joined with Kensington & Chelsea's *Help the Aged* in their annual two-week summer drama project *Acting Up*. This project, benefiting from Trust support since 2006, is now concluded.

Friendly and respectful behaviour by students in the local community is an important aspect of the school's ethos. The Trust supports the school's aims in this respect, helping to fund a range of in-school and outward-bound projects. These projects encourage self-responsibility and teamwork, which builds confidence, and in turn leads to good behaviour.

Over the past ten years, the outstanding success of the **Residential Learning Weekends** taking place at Flatford Mill in Suffolk, has contributed positively to the examination achievements of those students attending. Currently, maths students are the main beneficiaries, with plans for science students to follow suit. The school values these experiences, and the impact they have on results.

Although a high performing school, there is always a significant number of students eligible for support under the terms of the Pupil Premium Grant. The Trust has confirmed its policy to help **disadvantaged students**, however, projects that specifically benefit those students *also* include mainstream students – making projects more effective without stigmatising any individuals or groups, and this policy is re-affirmed by Trustees.

Once again this year, Trustees are most grateful to all our supporters.

GRANTS POLICY

The Grants Committee - comprising Associate Head and Deputy Head of Holland Park School, the Chair of Trustees and the Trust Director - is responsible for assessing and approving applications for funding, according to the objectives of the Trust.

All applications must comply with Holland Park School's risk assessment policy.

The planned level of **funding for projects** in 2015-16 was **£125,000**.

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TRUSTEES' REPORT

Year Ended 31 March 2016

GRANTS

Breakfast Club

Breakfast Club is a great success with students and teachers, with over **three hundred students and teachers** attending every day. The improvements made to both the facility and the healthy choices this year have added to the club's value for everyone.

This year, the Trust gratefully acknowledges a grant of **£15,000** from **The Feathers Association** to support both Breakfast Club [**£10,000**] and the Duke of Edinburgh Award Scheme and the Physical Fitness Programme [**£5,000**].

Breakfast Club helps contribute to early-morning attendance to school, as well as to improved performance in class, and is of significant importance to disadvantaged students. A teacher tells us, *'I often arrange to meet a small group of disadvantaged students at Breakfast Club. It's an ideal start to the day.'*

The annual cost to the Trust is £45,000.

Residential Learning Courses

The Trust continues to fund residential learning courses at Flatford Mill in Suffolk. This is the ninth year of our long-term commitment to such residential courses. This year a course for twenty-six gifted **maths students** proved, once again, that students and teachers can come up with innovative ideas to bring back to school – in this case, encouraging young mathematicians to act as mentors in class.

Over the years, the school has collected statistics demonstrating these intensive learning courses improve academic performance. They also show that GCSE students can consistently improve their results by at least one grade after successfully completing such a course.

One student wrote to Trustees. *'We had an amazing time. My approach to maths has certainly changed – and in a good way!'*

A typical weekend learning course costs £4,000.

Supporting Science

This is the second year of a three-year grant provided by two long-standing Patrons. Aimed specifically at improving academic standards through supporting a range of clubs, activities, links and educational innovations, it is proving highly successful - with an immediate impact on achievement in this first year of examination results.

Through directly funding a comprehensive range of support, **involving over 600 students**, the Trust has helped the science department forge ahead to become an ever more popular, increasingly confident, and successful department.

Extra study opportunities have included: an annual *'Science Week'* for all students, specialist equipment and resources for new Science Clubs, professional development for all science teachers, formal links with Imperial College and special rewards for all-round student excellence in science.

The Deputy Head and lead scientist reports, *"The Trust-sponsored extra programmes in science are hugely successful. All activities - Astronomy, Robotics, Dissection, Dangerous Experiments, Forensics and 'Breakfast with Scientists' - have attracted large numbers of*

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TRUSTEES' REPORT

Year Ended 31 March 2016

students and made science accessible, stimulating and rewarding. Much of this improvement can be directly traced to investment from the Trust."

With Patron support and links to Imperial College, 'Supporting Science' will run until July 2017.

The Trust has committed £45,000 to the 'Supporting Science' project.

The Duke of Edinburgh Award Scheme

The life skills acquired through completion of a **Duke of Edinburgh Award** – such as volunteering and, of course, the basic expedition skills – enhance self-esteem, build confidence and impact positively on the development of students' social skills.

This year eighty-eight students completed the Bronze, forty-eight completed Silver and ten achieved the coveted Gold Award.

The most costly element of the whole scheme, and one that would inhibit many students taking part, is the outward-bound expedition, lasting from two to four days, depending on the level of the award. The Trust has worked with teachers and trainers to secure extra funding through sponsorship and student enterprise initiatives.

It is also important to stress that parents and guardians contribute to the cost of all the expeditions, from **£150** to **£300** per student.

Two Patrons have generously given a three-year commitment to the Duke of Edinburgh Award Scheme, ending in the summer of 2017. This year, too, **The Feathers Association** has awarded the Trust a **£5,000** grant that greatly assists with the expeditions and the endurance training essential for success. We fully expect the scheme to grow over the next few years.

Again this year, the Trust has funded the expedition and transport costs of **five weekend expeditions**, on the South Downs [Bronze] in the Brecon Beacons and the Peak District [Silver] and in the Lake District and Snowdonia [Gold].

The excellent organisation, Health and Safety, and preparation of all the activities involved was recognised professionally this year when the school was awarded its own much-coveted **Outdoor Activity Licence**. This enables the school to run its own expeditions for all levels of D of E Award. The Trust is grateful to the two Physical Fitness Trainers whose field skills and commitment is exemplary.

A student writes of her experience, *"Silver was a big step up from Bronze. The Peak District was amazing – I did not expect it to be so beautiful. It even helped with my Geography exam!"*

The Trust contributes over £20,000 to support the scheme.

School Rewards and Excursions

The school's principal reward scheme – **Vivos** – is an incentive scheme which tracks each student's progress throughout the year. After a rigorous selection process, some forty outstanding students are chosen from across the school as representatives of the best achievers in their Year group. The selected students are rewarded with an outward-bound activities experience – with the excursion taking place in the summer term.

This year's grant funded an outdoor adventure in a residential centre in Snowdonia .

The lead teacher on this excursion told us, *"All of the students had a wonderful time with many opportunities for challenge - climbing Snowdon, developing new friendships and*

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TRUSTEES' REPORT

Year Ended 31 March 2016

relationships, working in teams to complete geographical and science projects and a fantastic opportunity to appreciate their environment."

Students were involved in orienteering, glacial geography, navigation, hill-walking and an inspiring programme of team-building activities.

Except in cases of hardship, students contribute to the cost of residential courses.

The Trust contributes £8,000 to this activity.

Sixth Form Programmes

The Trust remains keen to support those additional Sixth Form activities that enhance the students' curriculum and support their higher educational aspirations.

Contributing to the cost of theatre, concert and university visits helps students to experience aspects of the arts and cultural life which they otherwise may not encounter, helping to widen their life knowledge in preparation for university interviews, and beyond.

This year the Trust contributed to the cost of twelve talented students visiting the University of Cambridge.

The Trust contributes £500 to these activities.

School Library

The school's librarian has launched two projects encouraging the love of reading. Students read and discuss selected books, invite writers and poets to school, and help out with paired-reading schemes. The librarian further supports literacy through encouraging older students to become literacy mentors to younger students.

One student wrote, *"David Whitehouse's visit was brilliant, if not solely for the chance to meet an award-winning author, but for the encouragement and inspiration that came from his recounting of his own experiences as a writer and his expertise."*

The Trust supported the library's literacy work with a contribution of £1,000.

Physical Fitness Trainers

Entirely funded by two Patrons over the past four years, our two Physical Fitness Trainers [PFTs] undoubtedly make a significant impact on the fitness of many students.

Their fitness classes take place after school on four days each week during term time. These sessions include aspects of Thai boxing, Kick boxing, Cross Fit and health-related programmes for students with special needs. PFTs coach over one hundred students each week.

This year, one hundred and forty six students enrolled on the **Duke of Edinburgh Award Scheme**, which is exceptional for any school. PFTs, always meticulous in their risk assessments and vigilance in the wilderness, have responsibility for planning and Health and Safety on all expeditions.

The PFTs run endurance training [*The Summit Club*], strength and conditioning [*S & C Club*] and a range of fitness, health-related and sports activities [*The 300 Club*].

They also provide outward-bound leadership for the **School Rewards and Excursions** scheme - which can involve a wide variety of activities such as trekking, kayaking, mountain biking and orienteering.

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Year Ended 31 March 2016

An Assistant Head told us, *"Both the PFTs were wonderful - their planning and preparation and attention to detail was excellent and their relationships and engagement with students was truly inspirational."*

The Trust budgets £25,000 for the wide range of contributions made by the PFTs.

The Walmer Road School Link

Each year, over the last five years, two Patrons have sponsored three students with deep-rooted behavioural issues to attend Walmer Road School. At risk of exclusion from Holland Park School, the students have once again completed their education at Walmer Road School - a significant achievement for each individual.

The project offers twin benefits – students gain from the individual attention received at Walmer Road, and their former classes can make uninterrupted progress.

The annual cost of this scheme is £9,000.

The Summer Holiday Programme 'Acting Up'

Over the past few years, Trust has combined with *Help the Aged* to run two-week's of improvised drama activity in August. This year was the final year of the project, with the Trust engaging with teachers to plan a new summer project to occupy students who otherwise would be bored and vulnerable over the summer vacation.

The Trust contributed £4,000 to this initiative.

Hardship Fund

The Hardship Fund exists to help ensure that students covered by the Pupil Premium are not unduly disadvantaged by the cost of some activities. In the past, the Trust has made hardship contributions to students helping them to go on school excursions, to attend additional educational courses and to visit universities to which they were applying. The fund was not used this year.

The Trust maintains a Hardship Fund of £500.

FINANCIAL REVIEW

The Trust funds its activities through a combination of the founding donation, annual interest from the remaining sum and donations from its Patrons and supporters. In the past three years, the Trust has been fortunate to receive a number of generous donations – with some Patrons pledging support for three to five years.

During this financial year charitable donations to the Trust totalled **£68,505** (2015: £73,127) and gift aid totalled **£nil** (2015: £34,151).

Lloyds Bank current account interest amounted to **£948** (2015 £1,159) and the interest on the fixed term deposit amounted to **£127** (2015 £2,317). Total interest for the year therefore amounted to **£1,075** (2015 £3,476). On maturity of the fixed term deposit in April 2016, **£153,802** was not renewed.

The total value of the Trust's net assets at 31 March 2016 was **£211,103** [2015: £311,938].

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TRUSTEES' REPORT

Year Ended 31 March 2016

FUTURE PLANS

The Trust receives detailed feedback on projects and activities from teachers and students. It receives suggestions and guidance from the school management. It uses the knowledge gained to improve and develop those projects, and provide new initiatives.

Successful projects always involve supportive teachers who give their time generously. Successful projects - above all - build confidence in students. With this in mind, as well as maintaining the successful elements of this year, projects next year will once again include:

- Patron-supported commitment to *Supporting Science*
- Patron-supported commitment to the *Duke of Edinburgh Award Scheme*
- Supporting the extended responsibilities and work of the PFTs
- A Performing Arts project
- A Library project to encourage literacy
- Residential Learning Courses for students, including those with special educational needs; and
- A School Rewards Weekend

Our Patrons and donors have loyally supported the Trust over the past seven years - they visit the school and offer encouragement and wisdom. We are grateful to them. We will continue to seek financial support, expand our register of donors, and apply to other charitable bodies to secure the Trust's future.

RESERVES POLICY

The unrestricted funds at 31 March 2016 will be retained to finance the Trust's policy of charitable support.

The Charity also has restricted funds at 31 March 2016 of **£11,682** (2015: £6,676) with **£52,825** received in the year from Patrons for specific grants.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

The Law applicable to charities in England and 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 Trust and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- a select suitable accounting policies and then apply them consistently;
- b observe the methods and principles in the Charity SORP;
- c make judgements and estimates that are reasonable and prudent; and
- d prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2016

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the requirement of the Charities Act 2011. 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

KEY MANAGEMENT PERSONNEL

The trustees consider the Board of Trustees and the Director as comprising the key management personnel of the Charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. Details of trustees' expenses are disclosed in Note 5 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Director and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises. Neither the Charity nor any of the Trustees presently have such interests but any such interests would be disclosed should they arise.

INTERNAL CONTROLS AND THE MITIGATION OF MAJOR RISKS

An annual risk assessment is carried out in line with the Charity's Risk Policy. The trustees confirm that controls implemented to date, and the levels of risk, are appropriate to the size of the Charity and the nature of its operation. The Charity carries public liability insurance through the Ecclesiastical Insurance Group.

Approved by the trustees on 20 October 2016

Michael Tory, Chair of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOLLAND PARK SCHOOL CHARITY

I report on the accounts of The Holland Park School Charity for the year ended 31 March 2016, which are set out on pages 12 to 18.

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:

- examine the accounts under section 145 of the 2011 Act;
- 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
- 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 below.

Independent examiner's statements

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

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

Emphasis of matter

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) 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.

We 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 being on or after 1 January 2015.

K A Lickorish FCA DChA
ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED
Chartered Accountants
3rd Floor, Portland
25 High Street
Crawley, RH10 1BG

Date: 26 October 2016

The Holland Park School Charity

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2016

	Notes	Unrestricted funds 2016 £	Restricted Funds 2016 £	Total 2016 £	Total 2015 £
INCOME from					
Donations	2	15,680	52,825	68,505	107,278
Investment income	3	1,075	-	1,075	3,476
TOTAL INCOME		16,755	52,825	69,580	110,754
EXPENDITURE on					
Expenditure on charitable activities	4	122,596	47,819	170,415	113,387
TOTAL EXPENDITURE		122,596	47,819	170,415	113,387
NET (EXPENDITURE)/INCOME and net movement in funds		(105,841)	5,006	(100,835)	(2,633)
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		305,262	6,676	311,938	314,571
TOTAL FUNDS CARRIED FORWARD		199,421	11,682	211,103	311,938

All income arises from continuing activities of the Charity. The Charity had no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The notes on pages 15 and 18 form an integral part of these accounts.

These unaudited financial statements have been subjected to independent examination.

See report on page 11.

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The Holland Park School Charity

BALANCE SHEET

31 March 2016

	<i>Notes</i>	2016 £	2015 £
CURRENT ASSETS			
Cash at bank		243,125	341,494
Debtors	6	956	2,893
		<hr/>	<hr/>
		244,081	344,387
CREDITORS: Amounts falling due within one year	7	32,978	32,449
		<hr/>	<hr/>
NET CURRENT ASSETS		211,103	311,938
		<hr/>	<hr/>
NET ASSETS		211,103	311,938
		<hr/> <hr/>	<hr/> <hr/>
FUNDS			
Unrestricted funds	8	199,421	305,262
Restricted funds	8	11,682	6,676
		<hr/>	<hr/>
		211,103	311,938
		<hr/> <hr/>	<hr/> <hr/>

Approved by the trustees on 20 October 2016

Michael Tory
Chair of Trustees

The notes on pages 15 and 18 form an integral part of these accounts

These unaudited financial statements have been subjected to independent examination.

See report on page 11.

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STATEMENT OF CASH FLOWS

31 March 2016

	2016 £	2015 £
Net (expenditure)/income for reporting period (as per Statement of Financial Activities)	(100,835)	(2,633)
Adjust for:		
Interest from investments	(1,075)	(3,476)
Decrease in debtors	1,937	1,918
Increase/(decrease) in creditors	529	(9,321)
Net cash used in operating activities	<u>(99,444)</u>	<u>(13,512)</u>
<i>Cash flows from investing activities:</i>		
Interest from investments	1,075	3,476
Net cash provided by investing activities	<u>1,075</u>	<u>3,476</u>
Change in cash and cash equivalents in the year	(98,369)	(10,036)
Cash and cash equivalents brought forward	<u>341,494</u>	<u>351,530</u>
Cash and cash equivalents carried forward	<u><u>243,125</u></u>	<u><u>341,494</u></u>

These unaudited financial statements have been subjected to independent examination.

See report on page 11.

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2016

1 ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 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 the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared to give a 'true and fair' view and 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 following 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 rather than the Accounting and Reporting Charities: Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Reconciliation with previously generally accepted accounting practices

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

Income recognition

Donations and bank interest are credited to the statement of financial activities in the year in which they are receivable.

Expenditure recognition

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity.

Governance costs include expenditure on compliance with constitutional and statutory requirements.

Grant policy

Grants payable are charged in the year when the offer is conveyed to the recipient. Unconditional grants agreed upon by the Trustees but not yet paid at the year end are accrued.

Fund accounting

The unrestricted funds comprise those monies which may be used towards meeting the charitable objects of the charity at the discretion of the trustees.

These unaudited financial statements have been subjected to independent examination.

See report on page 11.

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The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2016

1 ACCOUNTING POLICIES (continued)

Restricted funds comprise funds that have been received for a particular purpose, specified by the patron.

Taxation

The charity is a registered charity, and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments receivable are initially recognised at transaction value and subsequently measured at their settlement value.

2	DONATIONS	2016 £	2015 £
	<i>Unrestricted funds</i>		
	Donations	15,680	46,327
	Gift aid	-	34,151
		<hr/>	<hr/>
		15,680	80,478
		<hr/>	<hr/>
	<i>Restricted funds</i>		
	Donations	52,825	26,800
		<hr/>	<hr/>
		68,505	107,278
		<hr/>	<hr/>
3	INVESTMENT INCOME	2016 £	2015 £
	<i>Unrestricted funds</i>		
	Bank interest	1,075	3,476
		<hr/>	<hr/>

These unaudited financial statements have been subjected to independent examination.

See report on page 11.

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2016

4	EXPENDITURE ON CHARITABLE ACTIVITIES	2016	2015
		£	£
	<i>Unrestricted funds</i>		
	Grants	91,873	67,432
	Support costs (includes Consultancy expenses of £24,292 (2015: £20,425) for Key Management Personnel)	25,112	21,245
	<i>Governance costs</i>		
	Accountancy fees	2,160	1,200
	Independent examination fees	1,380	840
	Professional fees	1,170	1,860
	Administration	901	686
		<u>122,596</u>	<u>93,263</u>
	<i>Restricted funds</i>		
	Grants	47,819	20,124
		<u>170,415</u>	<u>113,387</u>

All grants relate to Holland Park School activities.

5 STAFF COSTS AND TRUSTEES' REMUNERATION

The Charity had no employees during the year (2015: None). No Trustee received remuneration for services to the charity or had reimbursement of expenses during the year.

There are no related party transactions in the accounting period that require disclosure.

6	DEBTORS	2016	2015
		£	£
	Other debtors	956	2,893
		<u>956</u>	<u>2,893</u>
7	CREDITORS: Amounts falling due within one year	2016	2015
		£	£
	Accruals	32,978	32,449
		<u>32,978</u>	<u>32,449</u>

These unaudited financial statements have been subjected to independent examination.

See report on page 11.

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The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2016

8 FUNDS

	Unrestricted Fund £	Restricted Fund £	Total £
Balance at 1 April 2015	305,262	6,676	311,938
Movement in funds for the year	(105,841)	5,006	(100,835)
Balance at 31 March 2016	<u>199,421</u>	<u>11,682</u>	<u>211,103</u>

Restricted Fund

	Balance at 1 April 2015 £	Income £	Expenditure £	Balance at 31 March 2016 £
Supporting Science	6,676	15,525	11,541	10,660
Duke of Edinburgh Scheme	-	22,300	21,278	1,022
Breakfast Club	-	15,000	15,000	-
Balance at 31 March 2016	<u>6,676</u>	<u>52,825</u>	<u>47,819</u>	<u>11,682</u>

Restricted funds comprise funds that have been received for a particular purpose, specified by the patron.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	2016 Total £	2015 Total £
Current assets	232,399	11,682	244,081	344,387
Current liabilities	32,978	-	32,978	32,449
Balance at 31 March 2016	<u>199,421</u>	<u>11,682</u>	<u>211,103</u>	<u>311,938</u>

These unaudited financial statements have been subjected to independent examination.

See report on page 11.

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