

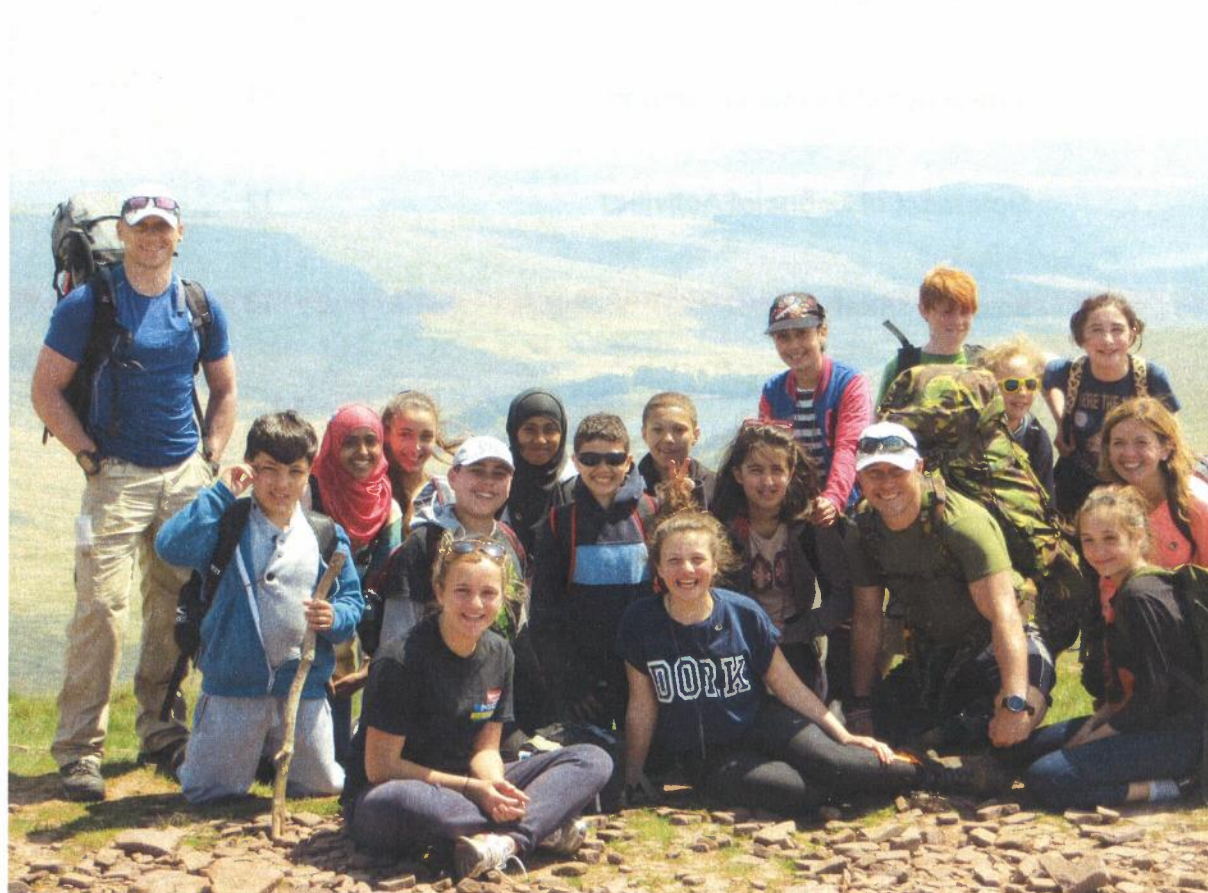
# HPS *Trust*

The Holland Park School Charity

## REPORT and FINANCIAL STATEMENTS

for the year ended

31 March 2017



Reaching their peak – an outward-bound expedition to the Brecon Beacons.

# The Holland Park School Charity

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# The Holland Park School Charity

## THE CHARITY'S TRUSTEES AND ADVISORS

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### TRUSTEES

**Michael Tory, Chairman**  
**Richard Nelson, Vice Chairman**  
**Anne Marie Carrie**  
**Rosemary Nelson**  
**Jennifer Talbot**

### DIRECTOR

**Tony Howie**

### PRINCIPAL ADDRESS

**Tony Howie, HPS Trust Director**  
**Holland Park School**  
**Airlie Gardens**  
**Campden Hill Road**  
**London**  
**W8 7AF**  
**tony.howie@hpstrust.co.uk**

### 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**  
**3<sup>rd</sup> Floor, Portland**  
**25 High Street**  
**Crawley**  
**West Sussex**  
**RH10 1BG**

### INSURERS

**Ecclesiastical Insurance Group**  
**Beaufort House**  
**Brunswick Road**  
**Gloucester**  
**GL1 1JZ**

**From 31 March 2017:**  
**CaSE Insurance for Charities**  
**19 Church Street**  
**Leathhead**  
**Surrey**  
**KT22 8DN**

# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2017

### 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 2017**. 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. The accounts have been prepared to give 'a true and fair view' and have only departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a true and fair view.

### 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 during the year and up to date of signature of financial statements were:

**Michael Tory, Chairman**

**Richard Nelson, Vice Chairman**

**Sir John Baker (resigned 20 October 2016)**

**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 on 20 October 2016 Sir John Baker formally retired as a trustee. One of the founding trustees, Sir John was warmly thanked for his exceptional commitment and support of the Trust's aims. His wisdom, guidance and wry humour will surely be missed. Happily, Sir John will continue as a Patron of the Trust.

### HOLLAND PARK SCHOOL

Trustees are grateful to Colin Hall, Head, Holland Park School, for providing facilities for the Trust Director, 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 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 Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2017

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"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, Associate Head**

### 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](http://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, Residential Learning Courses** and **School Rewards and Excursions**.

Over the last six years we have been very fortunate to find eighteen Patrons whose generosity and sustained support has given the Trust the stability it needs to assist the school in the long term. The pledges our Patrons make allow project leaders to plan for the future, and to develop and improve opportunities provided for students.

# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2017

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Throughout the year, the Trust has continued to pursue its fundraising strategy. Our **financial target** is to raise in excess of **£100,000** annually.

This year, two of our Patrons who funded the three-year initiative - '**Supporting Science**' – have generously awarded the Trust a further three-year grant to continue until July 2020.

Similarly, the two Patrons who have funded the **Duke of Edinburgh Award Scheme** over the previous two years have agreed a new three-year grant up to July 2020.

Over the past decade, the outstanding successes of the **Residential Learning Weekends** taking place at Flatford Mill in Suffolk, have contributed positively to the examination achievements of those students attending.

The Trust's **School Rewards and Excursions** project recognises students whose contributions to the life of the school are outstanding.

The Trust helps disadvantaged students. Projects that specifically benefit those students also include mainstream students – making projects more effective without stigmatising any individuals or groups. This objective is, once again, re-affirmed by Trustees.

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.

***All Trust projects are designed to encourage self-responsibility and teamwork - building confidence and the means for students to achieve their potential.***

***As always, Trustees are most grateful to our Patrons, donors and supporters who make these activities possible.***

### 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 2016-17 was **£129,000**.

### GRANTS

#### **Breakfast Club**

Breakfast Club continues to provide not only a nutritious start to each school morning, but an important social gathering where students and staff can share a meal together.

With over three hundred students and teachers attending every day, the continuing improvements to the facility and the healthy choices add to the club's value for everyone.

# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2017

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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.

Students enjoy meeting before lessons begin and the academic day unfolds. The Trust is pleased to support a project which so clearly has such a positive effect on each school day. A teacher tells us, 'I often arrange to meet a small group of disadvantaged students at Breakfast Club. It's an ideal start to their 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 tenth year of a long-term commitment to such residential courses.

This year's highly successful course for twenty-eight gifted **maths students** followed a creative curriculum, developed last year, to bring students and teachers together to work on practical problems - allowing students to build models, using and extending their mathematical skills.

On return to school, these students are better able to act as mentors to others 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.

Two Patrons have made a generous donation to further encourage residential courses.

One student wrote to Trustees. 'We really enjoyed building the model bridge – it soon became obvious where the maths was needed, and we learned new ways to understand it.'

**A typical weekend learning course costs £4,000.**

### Supporting Science

This year saw the conclusion 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, the entire project has proved highly successful – from having an immediate impact on achievement in its first year, to having a direct effect on improving examination results and uptake into science courses at A level.

Direct funding of a comprehensive range of extra support, involving over **800 students**, has helped the science department forge ahead.

Extra study opportunities and resources have included: an annual 'Science Week' for all students, the purchase of specialist equipment and supplies for Science Clubs, professional development for all science teachers, formal links with Imperial College, and rewards for allround student excellence in science.

The Deputy Head and lead scientist reports, "The Trust-sponsored extra programmes in science continue to be hugely successful. All activities - Astronomy, Robotics, Dissection, Dangerous Experiments, Forensics and 'Breakfast with Scientists' - have attracted large numbers of students and made science accessible, stimulating and rewarding. Examination results have improved year on year since the start for the project. Much of this improvement



# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2017

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can be directly traced to investment from the Trust."

The Trust and the school are grateful and delighted that our Patrons have renewed this grant for a further three-year period. 'Supporting Science' will run until July 2020.

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

### **The Duke of Edinburgh Award Scheme**

The whole range of practical, physical, social and life skills acquired through the completion of any **Duke of Edinburgh Award** enhances each student's self-esteem, builds individual confidence and impacts positively on their development, well-being and sense of achievement.

***Fifty-two students completed the Bronze Award, twenty-four completed the Silver Award and fourteen achieved the coveted Gold Award. More girls than ever are taking part – nearly half the cohort now.***

This year saw **five weekend expeditions**: two on the South Downs [Bronze] one in the Brecon Beacons and another in the Peak District [Silver], and one in the Lake District [Gold].

Parents and guardians contribute to the cost of the expeditions, from **£150 to £300** per student. A small number of students are further assisted by the Trust.

The award of an **Outdoor Activity Licence** enables the school to run its own expeditions for all levels of D or E Award. This licence reduces the overall cost of expeditions and allows teachers to be trained in the essential outward-bound skills in-house. The Trust is grateful to the two Physical Fitness Trainers whose field-skills and commitment is exemplary.

Two Patrons who generously support the Trust, have this year made a three-year commitment to fund the Duke of Edinburgh Award expeditions and training up to July 2020. A student writes of his experience, "Achieving the Gold Award far exceeded the expectations I had when I did the Bronze. And that's the thing. I've proved to myself that my ambitions can be achieved with thorough preparation – and determination."

***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, twenty-eight 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 week in Capel Curig, Snowdonia. Based in a residential centre with access to a range of outdoor pursuits, the activities were supported by one of the Trust's Physical Fitness Trainers.

The lead teacher on these excursions told us, "A unique and inspirational experience for each group of students. So many opportunities for challenge - working in teams to complete geographical and science projects, navigating and orienteering. Then, climbing Snowden - an achievement not to be forgotten."

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

***The Trust contributes £8,000 to this activity.***



# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2017

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### School Library

The school's librarian encourages the love of reading through facilitating a number of literary and literacy activities. 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.

Parents are invited to take part in some activities too, further encouraging language and reading skills amongst those for whom English is not a first language.

One student told us, "I enjoyed the book club more than I thought I would. The discussions are interesting. You see, there's always parts of the story someone doesn't get, and it's always good to find out what other people see beyond the story."

**The Trust supported the library's literacy work with a contribution of £500**

### Physical Fitness Trainers

Entirely funded by two Patrons over the past five 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, over one hundred students enrolled on the Duke of Edinburgh Award Scheme, which still remains exceptional for any school.

For the Trust's PFTs 'vigilance in the wilderness' is key. They hold the appropriate professional qualifications. They provide specialist guidance, technical expertise, valuable risk assessment, and essential Health & Safety advice for all expeditions.

The PFTs continue to 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.

An Assistant Head told us, "Both PFTs are outstanding at what they do - their planning and preparation, their attention to detail, and their relationships with students is truly inspirational."

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

### 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. The Trust makes hardship contributions to students helping them to go on school excursions, expeditions, occasionally to attend additional educational courses, and to visit universities.

**The Trust maintains a Hardship Fund of £500.**

# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2017

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### 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 **£168,868** (2016: £68,505) and gift aid totalled **£nil** (2016: £nil).

Lloyds Bank current account interest amounted to **£758** (2016 £948) and the interest on the fixed term deposit amounted to **£1,602** (2016 £127). Total interest for the year therefore amounted to **£2,360** (2016 £1,075). 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 2017 was **£175,994** [2016: £211,103].

### 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 include:

- Patron-supported Supporting Science
- Patron-supported Duke of Edinburgh Award Scheme
- Supporting the extended responsibilities and work of the PFTs
- A Physical Education Project
- A Library project
- Residential Learning Courses for students, including those with special educational needs
- A School Rewards Weekend
- Breakfast Club

**Our Patrons and donors have loyally supported the Trust over the past eight 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 2017 will be retained to finance the Trust's policy of charitable support.

The Charity also has restricted funds at 31 March 2017 of **£26,394** (2016: £11,682) with **£87,850** received in the year from Patrons for specific grants.

# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2017

### 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 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.

# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2017

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### 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 18<sup>th</sup> October 2017

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 2017, 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 Act

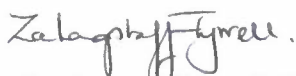
have not been met; or

- (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.



Zoe Longstaff-Tyrrell FCA DChA  
ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED  
Chartered Accountants  
3<sup>rd</sup> Floor, Portland  
25 High Street  
Crawley, RH10 1BG

Date: 24/10/17

# The Holland Park School Charity

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2017

	Notes	Unrestricted funds 2017 £	Restricted Funds 2017 £	Total 2017 £	Total 2016 £
INCOME from					
Donations	2	81,018	87,850	168,868	68,505
Investment income	3	2,360	-	2,360	1,075
TOTAL INCOME		83,378	87,850	171,228	69,580
EXPENDITURE on					
Expenditure on charitable activities	4	133,199	73,138	206,337	170,415
TOTAL EXPENDITURE		133,199	73,138	206,337	170,415
NET (EXPENDITURE)/INCOME and net movement in funds		(49,821)	14,712	(35,109)	(100,835)
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		199,421	11,682	211,103	311,938
TOTAL FUNDS CARRIED FORWARD		149,600	26,394	175,994	211,103

The notes on pages 14 to 18 form an integral part of these accounts.

*These unaudited financial statements have been subjected to independent examination.*

*See report on page 11.*

# The Holland Park School Charity

## BALANCE SHEET

31 March 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Cash at bank		223,706	243,125
Debtors	6	-	956
		<u>223,706</u>	<u>244,081</u>
CREDITORS: Amounts falling due within one year	7	47,712	32,978
		<u>175,994</u>	<u>211,103</u>
NET CURRENT ASSETS			
		<u>175,994</u>	<u>211,103</u>
NET ASSETS		<u>175,994</u>	<u>211,103</u>
FUNDS			
Unrestricted funds	8	149,600	199,421
Restricted funds	8	26,394	11,682
		<u>175,994</u>	<u>211,103</u>

Approved by the trustees on 18<sup>th</sup> October 2017 and signed on their behalf by:

Michael Tory  
Chair of Trustees



The notes on pages 14 to 18 form an integral part of these accounts

*These unaudited financial statements have been subjected to independent examination.*

See report on page 11.

# The Holland Park School Charity

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2017

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### 1 ACCOUNTING POLICIES

#### **Accounting convention**

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.

#### **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.

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

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*These unaudited financial statements have been subjected to independent examination.*

*See report on page 11.*



# The Holland Park School Charity

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2017

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### 1 ACCOUNTING POLICIES (continued)

#### **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	2017 £	2016 £
	<i>Unrestricted funds</i>		
	Donations	81,018	15,680
		<hr/>	<hr/>
	<i>Restricted funds</i>		
	Donations	87,850	52,825
		<hr/>	<hr/>
		168,868	68,505
		<hr/>	<hr/>
3	INVESTMENT INCOME	2017 £	2016 £
	<i>Unrestricted funds</i>		
	Bank interest	2,360	1,075
		<hr/>	<hr/>

# The Holland Park School Charity

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2017

4	EXPENDITURE ON CHARITABLE ACTIVITIES	2017	2016
		£	£
	<i>Unrestricted funds</i>		
	Grants	108,593	91,873
	Support costs (includes Consultancy expenses of £19,238 (2016: £24,292) for Key Management Personnel)	20,194	25,112
	<i>Governance costs</i>		
	Accountancy fees	2,280	2,160
	Independent examination fees	1,200	1,380
	Professional fees	-	1,170
	Administration	932	901
		<u>133,199</u>	<u>122,596</u>
	<i>Restricted funds</i>		
	Grants	73,138	47,819
		<u>73,138</u>	<u>47,819</u>
		<u>206,337</u>	<u>170,415</u>

All grants relate to Holland Park School activities in both years (note 8).

## 5 STAFF COSTS AND TRUSTEES' REMUNERATION

The Charity had no employees during the year (2016: 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	2017	2016
		£	£
	Other debtors	-	956
		<u>-</u>	<u>956</u>

These unaudited financial statements have been subjected to independent examination.

See report on page 11.

# The Holland Park School Charity

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2017

7	CREDITORS: Amounts falling due within one year	2017 £	2016 £
	Grants	40,412	23,616
	Accruals	7,300	9,362
		<u>47,712</u>	<u>32,978</u>

8	FUNDS				Balance at 31 March 2017 £
		Balance at 1 April 2016 £	Income £	Expenditure £	
	<i>Unrestricted Fund</i>				
	General fund	199,421	73,378	133,199	139,600
	Designated fund - Bursary	-	10,000	-	10,000
	<i>Restricted Fund</i>				
	Supporting Science	10,660	17,850	6,984	21,526
	Duke of Edinburgh Scheme	1,022	15,000	12,199	3,823
	Residential courses	-	5,000	3,955	1,045
	Holland Park School – Arts Project	-	50,000	50,000	-
		<u>211,103</u>	<u>171,228</u>	<u>206,337</u>	<u>175,994</u>

### FUNDS – PREVIOUS YEAR

		Balance at 1 April 2015 £	Income £	Expenditure £	Balance at 31 March 2016 £
	<i>Unrestricted Fund</i>				
	General fund	305,262	16,755	122,596	199,421
	<i>Restricted Fund</i>				
	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	-
		<u>311,938</u>	<u>69,580</u>	<u>170,415</u>	<u>211,103</u>

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

These unaudited financial statements have been subjected to independent examination.

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# The Holland Park School Charity

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2017

A Bursary fund has been designated in the current year following receipt of a donation of £10,000.

The charity received £50,000 in the year to support Holland Park School's Arts Project. The funds were all expended in the year.

### 9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	2017 Total £	2016 Total £
Current assets	197,312	26,394	223,706	244,081
Current liabilities	47,712	-	47,712	32,978
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Balance at 31 March 2017	<u>149,600</u>	<u>26,394</u>	<u>175,994</u>	<u>211,103</u>

### ANALYSIS OF NET ASSETS BETWEEN FUNDS – PREVIOUS YEAR

	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
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Balance at 31 March 2017	<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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