

HPS Trust

The Holland Park School Charity

REPORT and FINANCIAL STATEMENTS

for the year ended

31 March 2018



Residential Maths Course at Flatford Mill in Suffolk May 2017

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
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
3rd 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 2018

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 2018**. 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 (FRS 102) issued 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 during the year and up to date of signature of financial statements were:

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

Trustees meet at least twice a year. At these meetings they review and agree the broad strategy and areas of activity for the Trust - including fund raising, grant making, reserves, risk management, policies and performance.

David Chappell, Academy Head, Holland Park School attends all Trustee meetings representing the school.

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.

During the year, David Chappell, Academy Head, meets regularly with the Trust Director providing valuable guidance, and 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 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, Academy Head

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2018

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 their financial support.

All Trust projects benefit from their generosity - especially the core projects - **Breakfast Club, Supporting Science**, the **Duke of Edinburgh Award Scheme, Maths Residential Learning, Physical Fitness Training** and **School Rewards and Excursions**.

Over the last seven 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 long-term pledges our Patrons make allow project leaders to plan for the future, and to develop and improve opportunities for students.

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 is fortunate to have long-standing Patrons who fund our major initiatives - **'Supporting Science'** the **Duke of Edinburgh Award Scheme, Breakfast Club** and the

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2018

Physical Fitness Training programme. Their continuing financial commitment has allowed these projects to flourish over the last four years and continues to 2020.

Over the past decade, the outstanding successes of the **Maths 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 has a long-established commitment to disadvantaged students. Projects that *specifically* benefit those students *also* include mainstream students – making projects more effective without stigmatising any individuals or groups.

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 through funding 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 the Academy 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 2017-18 was **£117,500**. During the course of the year three further grants were approved, bringing the total to **£131,125**.

GRANTS

Breakfast Club

The Trust's longest running project, *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 some *three hundred students and teachers* attending every day, *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 that so clearly exerts a positive effect on each school day.

A teacher tells us, '*If only every school had a Breakfast Club! We often arrange to meet small groups of students at Breakfast Club. It's such an ideal start to their day.*'

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

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2018

Maths Residential Learning Courses

The Trust continues to fund maths residential learning courses at Flatford Mill in Suffolk. This is the eleventh 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 over the previous two years, 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 act as mentors to others in maths classes.

The school has collected statistics demonstrating intensive maths courses can, and do, improve academic performance.

Two Patrons financially support maths residential courses.

A student writes to Trustees. *'We really enjoy the practical problem solving! While building a model bridge it soon became obvious where the maths was needed - we learned new ways of understanding the maths too.'*

A typical weekend learning course costs £5,000.

Supporting Science

This has been a highly successful year full of exciting opportunities for science students across the school, and the first of a new three-year grant provided by two long-standing Patrons.

The aim of the renewed project is to **improve access and provide additionally** to the science curriculum throughout the whole school, with clubs, a range of courses, a Science Week, a continuing link with Imperial College, special resources, and visits, as well as providing teacher in-service opportunities.

As this is the fourth year of Trust-funded science projects, there is ample evidence of success in both learning and attainment. Academic achievement in science is high – now in the 3rd percentile nationally – and the uptake in the various specialist science courses at A level considerable. Such direct funding of a comprehensive range of extra support, **involving over 900 students**, has helped the science department forge ahead this year.

Extra study opportunities and resources have included: an annual 'Science Week' for all students, a range of after-school science clubs including: **Dissection, Reptiles, Dangerous Experiments, Computer Scientists, Engineering**, and a new **Astronomy Club** is planned for next year.

The Deputy Head and lead scientist reports, 'Much of the improvements in science can be directly traced to investment from the Trust.'

Academy Head, David Chappell tells us, 'The Trust is making a huge difference to science in the school'.

Long-term, the Trust has committed £45,000 to the 'Supporting Science' project

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2018

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.

Eighty students enrolled on the Bronze Award, thirty on the Silver Award and twenty-four on the coveted Gold Award. This year there were more girls than boys taking part.

Again this year there were **five weekend expeditions**: two on the South Downs [Bronze] two in the Brecon Beacons, and one in Snowdonia [Gold].

Parents and guardians contribute to the cost of the expeditions, from **£150** to **£300** per student. A 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 of 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 Physical Fitness Trainer whose field-skills and commitment is exemplary.

This year the school became a 'licensed provider' for all Duke of Edinburgh Award levels.

Two Patrons are generously supporting 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. 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 excursions taking place in the winter and spring term.

This year's grant funded two main activities - an outdoor adventure week in Capel Curig, Snowdonia with access to a range of outdoor pursuits where the activities were supported by one of the Trust's Physical Fitness Trainers, and a winter visit to the Natural History Museum including ice skating

The lead teacher on these excursions told us, *'The residential centre provides unique and inspirational experiences for students. All activities are challenging – from working in teams on geographical and science projects, to navigating and orienteering in the wilderness. And climbing Snowden is never 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 2018

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

One student told us, *'I enjoy the book club more now I see what it's about. The discussions are really good – not everybody understands a story in the same way. You can read things into it more than I thought.'*

The Trust supports the library's literacy work with a contribution of £500.

Physical Fitness Trainers

Entirely funded by two Patrons over the past five years, the Physical Fitness Trainer ['PFT'] undoubtedly makes a significant impact on the fitness of many students.

Fitness classes take place for two hours after school on four days each week during term time. These sessions include aspects of **Thai boxing, Kickboxing, Cross Fit** and a health-related programme for students with special needs, the **'300 Club'**.

The PFT also arranges and directs all necessary endurance training and field preparation required for each level of the **Duke of Edinburgh Award Scheme** in the **Summit Club**.

This year, one hundred and thirty-five students enrolled on the **Duke of Edinburgh Award Scheme**, which is exceptional for any school.

For the **D of E Expeditions** 'vigilance in the wilderness' is key. The PFT holds all the appropriate professional qualifications. He provides specialist guidance, technical expertise, valuable risk assessment, and essential Health & Safety advice for all expeditions.

An Assistant Head told us, *'The PFT makes an outstanding contribution to the school. His planning and preparation, his attention to detail, and his relationships with students is inspirational.'*

The Trust budgets £20,000 for the wide range of contributions made by the PFT.

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 2018

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 **£74,106** (2017: £168,868) and gift aid totalled **£36,219** (2017: £nil).

Lloyds Bank current account interest amounted to **£319** (2017 £758) and the interest on the fixed term deposit amounted to **£nil** (2017 £1,602). Total interest for the year therefore amounted to **£319** (2017 £2,360).

The total value of the Trust's net assets at 31 March 2018 was **£119,961** (2017: £175,994).

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:

- Breakfast Club
- Patron-supported *Supporting Science*
- Patron-supported *Duke of Edinburgh Award Scheme*
- Supporting the extended responsibility of the PFT
- A Maths Residential Learning Course
- A renewed Student Award Excursion

Our Patrons and donors have loyally supported the Trust over the past nine 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 2018 will be retained to finance the Trust's policy of charitable support.

The Charity also has restricted funds at 31 March 2018 of **£41,018** (2017: £26,394) with **£22,241** received in the year from Patrons for specific grants.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2018

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 2018

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

15 Nov 2018

Michael Tory, Chair of Trustees



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

I report to the trustees on my examination of the financial statements of The Holland Park School Charity ('the charity') for the year ended 31 March 2018, which are set out on pages 12 to 18.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 financial statement don not accord with those records; or
3. The financial statements 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.

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:

Name: ZOE LONGSTAFF-TYRRELL FCA DChA

The Institute of Chartered Accountants in England and Wales

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Portland

25 High Street

Crawley

West Sussex RH10 1BG

Date: 26 November 2018

The Holland Park School Charity

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2018

	Notes	Unrestricted funds 2018 £	Restricted Funds 2018 £	Total 2018 £	Total 2017 £
INCOME from					
Donations	2	51,865	22,241	74,106	168,868
Investment income	3	319	-	319	2,360
TOTAL INCOME		52,184	22,241	74,425	171,228
EXPENDITURE on					
Expenditure on charitable activities	4	118,973	11,485	130,458	206,337
TOTAL EXPENDITURE		118,973	11,485	130,458	206,337
NET (EXPENDITURE)/INCOME and net movement in funds before funds		(66,789)	10,756	(56,033)	(35,109)
Transfers between funds	8	(3,868)	3,868	-	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS		(70,657)	14,624	(56,033)	(35,109)
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		149,600	26,394	175,994	211,103
TOTAL FUNDS CARRIED FORWARD		78,943	41,018	119,961	175,994

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 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Cash at bank		163,563	223,706
Debtors	6	414	-
		<u>163,977</u>	<u>223,706</u>
CREDITORS: Amounts falling due within one year	7	(44,016)	(47,712)
		<u>119,961</u>	<u>175,994</u>
NET CURRENT ASSETS			
		<u>119,961</u>	<u>175,994</u>
NET ASSETS		<u>119,961</u>	<u>175,994</u>
FUNDS			
Unrestricted funds	8	78,943	149,600
Restricted funds	8	41,018	26,394
		<u>119,961</u>	<u>175,994</u>

Approved by the trustees on 15 Nov 2018 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 2018

1 ACCOUNTING POLICIES

Accounting convention

These accounts 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 accounts 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 with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

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.

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 2018

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	2018 £	2017 £
	<i>Unrestricted funds</i>		
	Donations	15,646	81,018
	Gift aid	36,219	-
		<hr/>	<hr/>
		51,865	81,018
	 <i>Restricted funds</i>		
	Donations	22,241	87,850
		<hr/>	<hr/>
		74,106	168,868
		<hr/>	<hr/>
3	INVESTMENT INCOME	2018 £	2017 £
	<i>Unrestricted funds</i>		
	Bank interest	319	2,360
		<hr/>	<hr/>

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2018

4	EXPENDITURE ON CHARITABLE ACTIVITIES	2018	2017
		£	£
	<i>Unrestricted funds</i>		
	Grants	98,868	108,593
	Support costs (includes Consultancy expenses of £15,580 (2017: £19,238) for Key Management Personnel)	15,988	20,194
	<i>Governance costs</i>		
	Accountancy fees	2,340	2,280
	Independent examination fees	1,200	1,200
	Administration	577	932
		<u>118,973</u>	<u>133,199</u>
	<i>Restricted funds</i>		
	Grants	<u>11,485</u>	<u>73,138</u>
		<u>130,458</u>	<u>206,337</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 (2017: 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	2018	2017
		£	£
	Other debtors	<u>414</u>	<u>-</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 2018

7	CREDITORS: Amounts falling due within one year	2018 £	2017 £
	Grants	30,456	40,412
	Accruals	13,560	7,300
		<u>44,016</u>	<u>47,712</u>

8	FUNDS					Balance at 31 March 2018 £
		Balance at 1 April 2017 £	Income £	Expenditure £	Transfer £	
	<i>Unrestricted Fund</i>					
	General fund	139,600	52,184	118,973	(3,868)	68,943
	Designated fund	10,000	-	-	-	10,000
	<i>Restricted Fund</i>					
	Supporting Science	21,526	16,000	6,653	-	30,873
	Duke of Edinburgh Scheme	3,823	-	-	-	3,823
	Residential courses	1,045	5,000	4,143	-	1,902
	Student Bursary Fund	-	1,241	689	3,868	4,420
		<u>175,994</u>	<u>74,425</u>	<u>130,458</u>	<u>-</u>	<u>119,961</u>

FUNDS – PREVIOUS YEAR

		Balance at 1 April 2016 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2017 £
	<i>Unrestricted Fund</i>					
	General fund	199,421	73,378	133,199	-	139,600
	Designated fund	-	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>-</u>	<u>175,994</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 2018

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

The Student Bursary fund was set up in 2017 to receive funds donated to a Just Giving page for the school to fund a student or students to participate in an excursion or expedition. The funds are restricted to student bursaries at the school. The income received in the year ended 31 March 2017 has been transferred to a restricted funds, into which additional income has been received in the current year.

A designated fund was started in the 2017 year following receipt of a donation of £10,000.

The charity received £50,000 in the 2017 to support Holland Park School's Arts Project. The funds were all expended in that year.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	2018 Total £	2017 Total £
Current assets	122,959	41,018	163,977	223,706
Current liabilities	44,016	-	44,016	47,712
Balance at 31 March 2018	<u>78,943</u>	<u>41,018</u>	<u>119,961</u>	<u>175,994</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PREVIOUS YEAR

	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
Balance at 31 March 2017	<u>149,600</u>	<u>26,394</u>	<u>175,994</u>	<u>211,103</u>

These unaudited financial statements have been subjected to independent examination.

See report on page 11.

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