

# HPS Trust

The Holland Park School Charity

## REPORT and FINANCIAL STATEMENTS

for the year ended

31 March 2019



*'It's not rocket science? Actually, it is!'* Holland Park School Science Week 2019

# 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**  
**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**  
**Mayfair**  
**50 Grosvenor Street**  
**London**  
**W1K 3LF**

### INDEPENDENT EXAMINER

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

### INSURERS

**CaSE Insurance for Charities**  
**Rossington's Business Park**  
**West Carr Road**  
**Relford**  
**Nottinghamshire**  
**DN22 7SW**

# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2019

### 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 2019**. 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) effective 1 January 2015.

### 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**  
**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.

At the trustees' meeting of 17 January 2019, trustees were informed of the resignation of Anne Marie Carrie.

David Chappell, Academy Head, Holland Park School attends Trustee meetings to represent the school.

### HOLLAND PARK SCHOOL

As always, Trustees are grateful to Colin Hall, Head, Holland Park School for his continued commitment to the aims and objectives of the Trust.

During the year, the Trust Director liaises with David Chappell, Academy Head, who provides invaluable guidance ensuring the school and the Trust collaborate effectively.

The Trust Director also works closely with a Deputy Head, Project Leaders and teachers involved in projects. 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 2019

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### 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

The main focus of the Trust's activities is delivered through its **Projects**.

Without the exceptional planning, direction and enthusiasm of **Project Team Leaders** and teachers - all of whom give generously of their time - the Trust's activities could not possibly be so successful.

It is important to acknowledge that all Trust projects benefit from the generosity of the Trust's **Patrons and Donors** - 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.**

The Trust has been fortunate to find eighteen Patrons whose donations and sustained support has given the Trust the stability it needs to support the school's extra-curricular

# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2019

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provision. Such long-term commitment allows project leaders to plan ahead, to develop from experience, and improve opportunities for students.

Fundraising continues to be an important activity. Our **target** is to raise in excess of **£100,000** annually. On average, our Patrons have donated a total of **£80,000** each year over the last three years.

The Trust is fortunate to have long-standing Patrons who fund our major initiatives – particularly '**Supporting Science**' the **Duke of Edinburgh Award Scheme**, **Breakfast Club** and the **Physical Fitness Training** programme. Patrons' continuing financial commitment has allowed these projects to flourish over the last three years.

Over the past decade, the outstanding successes of the **Maths Residential Learning Weekends** – which take place at Flatford Mill in Suffolk - have contributed positively to the students' examination achievements.

The allocated budget for **School Rewards and Excursions** was unused this year. Plans for an alternative residential project next year are underway.

**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.

Trustees agreed that from April 2018 all funding for projects should be paid as grants to the school on a termly basis, in advance.

The planned level of **funding to projects** in **2018-19** was **£105,200**.

### GRANTS

#### Breakfast Club

The Trust's longest running project, *Breakfast Club*, continues to provide a choice of nutritious options to start each school day. The club is an important social gathering where students and staff can share a meal together and meet informally.

With some *three hundred students and teachers* attending every day, *Breakfast Club* helps contribute to early-morning attendance at school, as well as helping to improve performance in class. The club is of significant importance to disadvantaged students.



# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2019

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Students enjoy meeting before lessons begin and the academic day unfolds. The Trust is pleased to continue to support a project that so clearly exerts a positive effect on each school day. The school also contributes substantially to the cost.

**A teacher tells us** *'Teachers frequently arrange to meet small groups of students at Breakfast Club. It's an ideal start to everyone's day.'*

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

### Maths Residential Learning Courses

The Trust continues to fund maths residential learning courses at Flatford Mill in Suffolk. This is the twelfth year of a long-term commitment to such residential courses.

This year's highly successful course for twenty-eight gifted **maths students** followed a typically creative curriculum [developed over the previous three years] to bring students and teachers together to work on solving practical problems. The focus here allows opportunities for students to build models, applying, consolidating and extending their mathematical skills.

On return to school, the students on this course act as mentors to others in maths classes.

The school has collected statistics demonstrating intensive maths courses - together with the follow up in school - can, and do, improve academic performance.

The four teachers leading this project give most generously of their time. Two Patrons generously support these courses.

**A student wrote to Trustees** *'We really enjoyed drawing fractals and learning about modular arithmetic. The teachers make us persevere – so we never give up! Flatford Mill and its countryside is exceptionally beautiful. We also enjoyed exploring the forest – it was an amazing experience!'*

**A typical weekend learning course costs £5,000.**

### Supporting Science

Another highly successful time full of exciting opportunities for science students across the school in this the second year of a three-year grant provided by **The Möhn Westalke Foundation**.

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

There is now ample evidence of successful learning and attainment taking place.

Academic achievement in science is high – in the third percentile nationally – the uptake in the various specialist science courses at A level is improved, and the numbers of students taking up the sciences at university is increasing each year.

Fully funding a comprehensive range of extra support, **involving over 900 students**, is significantly helping the science department to sustain its academic progress. Student motivation and achievement is high.

# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2019

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Extra study opportunities and resources include: an annual **Science Week** for all students, a range of after-school science clubs including: **Dissection Club, Reptile Keepers, Dangerous Experiments, Computer Scientists, Robotics, Astronomy**, and **Sixth Form Scientists**.

Sixth Form students are benefitting from seminars to enhance their university applications. This year topics included 'Neuro-surgery', 'Ethics in Science', 'The Nature of Spacetime' and 'Advances in Marine Biology'. The seminars are hosted by academics, PhD students from Imperial College, and by medical professionals.

Amongst resources acquired as a result of this grant are an astral telescope, six high resolution microscopes, a spectroscope and a frictionless air-track.

A visit to CERN is planned for 2019-20.

Clearly, the breadth and relevance of the science project is having a positive impact on students' achievements and aspirations.

**The Deputy Head and lead scientist reported** 'Much of the improvements in science can be directly traced to investment through the Trust and the Möhn Westlake Foundation.'

**Academy Head told us** 'The Science Project is making a huge difference to science in the school'.

**A Sixth Form student commented** 'While listening to a neuro-surgeon explain his work, I realised what an immense privilege it was to be in his company, asking questions and being taken seriously.'

**The Möhn Westlake Foundation has committed £50,000 to the three-year 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.

**Eighty-five students enrolled on the Bronze Award, twenty-eight on the Silver Award and sixteen on the coveted Gold Award. There were similar numbers of girls as boys taking part.**

This year there were **five weekend expeditions**: two on the South Downs [Bronze] two in the Brecon Beacons [Silver], and one near Buttermere Lake in the Lake District [Gold].

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

Holding an **AALA Licence** [the Adventure Activities Licensing Authority] enables the school to run its own expeditions for all award levels. The licence reduces the overall cost of expeditions and allows teachers to be trained in-house in the essential outward-bound skills.

Similarly, the school is a **Licensed Provider** for all **D of E Award levels**.

The Trust is fortunate to use the services of a **Physical Fitness Trainer** whose leadership, planning, field-skills and commitment are exemplary.

Two **Patrons** are generously supporting the Duke of Edinburgh Award expeditions and training until July 2020.



# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2019

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**Students speak of their experiences** *'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 sheer determination.'*

*'An unexpected highlight was watching the sun rise over Chanctonbury Ring at five forty-five.'*

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

### School Rewards and Excursions

For the last six years the Trust has supported an annual activities week in an educational residential centre with opportunities for outdoor sports and science-related activities.

This year, as the school reviews its student incentive scheme, proposals will be made to the Trust for a new residential project.

**The Trust usually sets aside £6,000 for this activity.**

### School Library

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

Selected books are eagerly discussed, writers and poets are invited to school to read selections from their work. 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.

**A new student told us** *'Thing is, I can read OK. It's writing about it that's hard. In Book Club I get good ideas from the discussion, and I'm beginning to see how writing about ideas is important'.*

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

### Physical Fitness Training

Entirely funded by two Patrons over the past five years, the **Physical Fitness Trainer** ['PFT'] undoubtedly continues to make 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'**. In an average week, some eighty students benefit from these activities.

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 twenty-nine students enrolled on the **Duke of Edinburgh Award Scheme**, which is exceptional for any state 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.

In impacting on the physical well-being of well over two hundred students, the PFT is making a significant contribution not only to students, but also to the life of the school.

# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2019

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**An Assistant Head tells us** 'Without the PFT's planning and preparation, his attention to detail, and his relationships with students, these activities just wouldn't happen. He 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.**

## 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 **£79,221** (2018: £37,887) and gift aid totalled **£nil** (2018: £36,219).

Lloyds Bank current account interest amounted to **£350** (2018 £319).

The total value of the Trust's net assets at 31 March 2019 was **£93,032** (2018: £119,961).

## 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
- Extending the responsibilities of the PFT
- A Maths Residential Learning Course
- A new residential project to support disadvantaged students

**Our Patrons and donors have loyally supported the Trust over the past decade. 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.**

# The Holland Park School Charity

## TRUSTEES' REPORT

Year Ended 31 March 2019

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### RESERVES POLICY

The unrestricted funds at 31 March 2019 totalling £47,714 will be retained to finance the Trust's policy of charitable support.

The Charity also has restricted funds at 31 March 2019 of **£45,318** (2018: £41,018) with **£31,500** 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** observes the methods and principles in the Charity SORP;
- c** makes 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

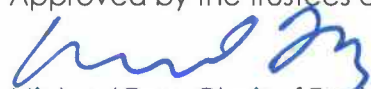
Year Ended 31 March 2019

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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 10 September 2019



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 2019, 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: 18 September 2019.



# The Holland Park School Charity

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2019

	Notes	Unrestricted funds 2019 £	Restricted Funds 2019 £	Total 2019 £	Total 2018 £
INCOME from					
Donations	2	47,721	31,500	79,221	74,106
Investment income	3	350	-	350	319
TOTAL INCOME		48,071	31,500	79,571	74,425
EXPENDITURE on					
Expenditure on charitable activities	4	79,300	27,200	106,500	130,458
TOTAL EXPENDITURE		79,300	27,200	106,500	130,458
NET (EXPENDITURE)/INCOME and net movement in funds before funds		(31,229)	4,300	(26,929)	(56,033)
NET MOVEMENT IN FUNDS AFTER TRANSFERS		(31,229)	4,300	(26,929)	(56,033)
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		78,943	41,018	119,961	175,994
TOTAL FUNDS CARRIED FORWARD		47,714	45,318	93,032	119,961

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.*

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# The Holland Park School Charity

## BALANCE SHEET

31 March 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Cash at bank		109,278	163,563
Debtors	6	414	414
		<hr/>	<hr/>
		109,692	163,977
CREDITORS: Amounts falling due within one year	7	(16,660)	(44,016)
		<hr/>	<hr/>
NET CURRENT ASSETS		93,032	119,961
		<hr/>	<hr/>
NET ASSETS		93,032	119,961
		<hr/>	<hr/>
FUNDS			
Unrestricted funds	8	47,714	78,943
Restricted funds	8	45,318	41,018
		<hr/>	<hr/>
		93,032	119,961
		<hr/>	<hr/>

Approved by the trustees on 10 September 2019 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 2019

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### 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) effective 1 January 2015 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.

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

*See report on page 11.*

*Page 14*

# The Holland Park School Charity

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2019

### 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.

#### Debtors

Prepayments are valued at the amount prepaid.

#### Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2	DONATIONS	2019 £	2018 £
	<i>Unrestricted funds</i>		
	Donations	47,721	15,646
	Gift aid	-	36,219
		<hr/>	<hr/>
		47,721	51,865
	 <i>Restricted funds</i>		
	Donations	31,500	22,241
		<hr/>	<hr/>
		79,221	74,106
		<hr/>	<hr/>
3	INVESTMENT INCOME	2019 £	2018 £
	<i>Unrestricted funds</i>		
	Bank interest	350	319
		<hr/>	<hr/>

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 2019

4	EXPENDITURE ON CHARITABLE ACTIVITIES	2019	2018
		£	£
	<i>Unrestricted funds</i>		
	Grants	63,748	98,868
	Support costs (includes Consultancy expenses of £10,900 (2018: £15,580) for Key Management Personnel)	11,314	15,988
	<i>Governance costs</i>		
	Accountancy fees	2,460	2,340
	Independent examination fees	1,200	1,200
	Administration	578	577
		<u>79,300</u>	<u>118,973</u>
	<i>Restricted funds</i>		
	Grants	27,200	11,485
		<u>106,500</u>	<u>130,458</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 (2018: 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	2019	2018
		£	£
	Prepayments	414	414
		<u>414</u>	<u>414</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 2019

7	CREDITORS: Amounts falling due within one year	2019 £	2018 £
	Grants	6,500	30,456
	Accruals	10,160	13,560
		<u>16,660</u>	<u>44,016</u>

8	FUNDS	Balance at 1 April 2018 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2019 £
	<i>Unrestricted Fund</i>					
	General fund	68,943	48,071	(79,300)	-	37,714
	Designated fund	10,000	-	-	-	10,000
	<i>Restricted Fund</i>					
	Supporting Science	30,873	16,500	(12,500)	-	34,873
	Duke of Edinburgh Scheme	3,823	15,000	(14,700)	-	4,123
	Residential courses	1,902	-	-	-	1,902
	Student Bursary Fund	4,420	-	-	-	4,420
		<u>119,961</u>	<u>79,571</u>	<u>(106,500)</u>	<u>-</u>	<u>93,032</u>

### FUNDS – PREVIOUS YEAR

		Balance at 1 April 2017 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2018 £
	<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>

Restricted funds comprise funds that have been received for a particular purpose, specified by the patron as described in the Trustees' Report Supporting Science is a three-year project, "Supporting Science" funded by The Möhn Westalke Foundation.

These unaudited financial statements have been subjected to independent examination.

See report on page 11.

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for the year ended 31 March 2019

The Duke of Edinburgh Award Scheme is funded by two patrons to support the running of the scheme expeditions and training.

Residential courses are restricted funds received specifically to fund residential courses for pupils.

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 2018 was transferred to a restricted funds, into which additional income has been received and one bursary awarded.

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

### 9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	2019 Total £	2018 Total £
Current assets	64,374	45,318	109,692	163,977
Current liabilities	(16,660)	-	(16,660)	(44,016)
Balance at 31 March 2019	<u>47,714</u>	<u>45,318</u>	<u>93,032</u>	<u>119,961</u>

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

	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>

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

*See report on page 11.*

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