HPS *Trust*

The Holland Park School Charity

REPORT and FINANCIAL STATEMENTS

for the year ended

31 March 2023

Duke of Edinburgh Gold Award students trekking in the Lake District

Charity Registration Number 1108984 (England and Wales)

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** **Rosemary Nelson** **Jennifer Talbot**
DIRECTOR	**Anthony Howie**
PRINCIPAL ADDRESS	**Anthony 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**
ACCOUNTANT	**RSM UK Tax and Accounting Limited** **3rd Floor, Portland** **25 High Street** **Crawley** **West Sussex** **RH10 1BG**
INSURERS	**CaSE Insurance for Charities** **Rossington's Business Park** **West Carr Road** **Retford** **Nottinghamshire** **DN22 7SW**

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 2023.** 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 2019.

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

At trustee meetings the broad strategy for the charity is reviewed as well as areas of activity for the Trust - including fund raising, grant making, reserves, risk management, policies, and performance.

The trustees are appointed in accordance with the Trust Deed and are aware that they are responsible for the overall direction, effectiveness, supervision, and accountability of the charity.

HPS Trust director, Anthony Howie (who holds an enhanced DBS certificate) attends trustee meetings, liaises with the school and takes responsibility for administering the Trust.

A nominated Assistant Headteacher - a member of the Leadership team at Holland Park School - is invited to attend specific trustee meetings to represent the school.

HOLLAND PARK SCHOOL

Trustees are grateful to the recently appointed Headteacher for his enthusiastic support of HPS Trust, and for his recognition of the value to students of participating in the activities, experiences and projects provided by the Trust.

The Trust is also grateful to him for sharing his vision and ideas of how the Trust could further develop projects - in particular ***residential courses*** - for disadvantaged and vulnerable students.

Establishing close links with the leadership team ensures the school and the Trust can collaborate effectively.

The Trust Director liaises with the Assistant Headteacher, the ***Duke of Edinburgh Award Scheme*** expedition leader, Ian McClelland, and those teachers involved in projects. In this way the Trust is kept informed of the school's achievements, progress and community needs, thus enabling the Trust to play a significant role in providing beneficial opportunities for the school's students.

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**

SUMMARY OF THE YEAR'S ACTIVITIES 2022-23

1. The Duke of Edinburgh Award Scheme

By the summer term of 2022 it became apparent that the vast majority of restrictions put in place by the school due to the COVID-19 pandemic had been lifted. Teachers and students looked forward to the return of normality - albeit a 'new normality'.

For the D of E Award Scheme, it meant all fitness training, navigation, orienteering, Health & Safety and First Aid sessions were resumed.

This year, two highly successful weekend expeditions took place - one, a two-day Bronze expedition for twenty-nine students using Richmond Park and Wimbledon Common, and

the other, a two-day Silver expedition for thirty-five students to the South Downs for theirs. Sadly, the planned Gold expedition had to be cancelled due to A level examinations.

As the popularity of the expeditions swiftly gathers pace, projected student numbers for 2023-24 will approach the limit of capacity to cope effectively:

AWARD LEVEL	***EXPEDITION LOCATION***	***PROJECTED STUDENT NUMBERS***
Gold	Purbeck	10
Silver	South Downs	30
Bronze	South Downs	70
Foundation Programme	South Downs/Dartmoor	30 **Total 140**

The innovative D of E *'Foundation Programme'* (the Trust's response to the needs of a significant group of students whose fitness and circumstances had prevented their completing a Bronze Award) got off to a good start. Some students who completed the programme were able to participate in a Bronze expedition.

Unfortunately, since January this year, recruitment and organisational issues proved difficult to overcome. However, plans are in place to recruit students from Years Nine and Ten (fourteen to fifteen-year-olds) to join the programme in the autumn term of 2023.

Nonetheless, the aim is still to develop these intensive fitness courses for selected students *prior* to their joining a Bronze level expedition later in the year.

Trustees are most grateful to the D of E team leader, Ian McClelland, whose commitment, enthusiasm, planning, training programmes and outward-bound skills in the field are exemplary. Without his professionalism, especially under difficult circumstances, the D of E Award Scheme would not be as rewarding for students as it so clearly is today.

Three students wrote to trustees about their **Silver Award** expedition on the **South Downs**:

*"I've learned the **power of teamwork** and the positive impact of communication with others. The expedition challenged my **mental endurance** and tested my patience. I've learnt the importance of **self-belief**."*

*"I learned about **trust** between my teammates and me. And while I struggled during the hike, I discovered the reserves of **perseverance and resilience** needed to complete the journey."*

*"The expedition gave me **confidence in myself** - enough to want to do the Gold Award and to look into organising future hiking trips myself."*

The school, trustees and the Trust's patrons remain fully committed to the Duke of Edinburgh Award Scheme's future.

2. Fundraising

Fundraising continues to be a priority for trustees.

Again, during the course of this year the Trust's Patrons and donors have continued their generous financial support.

Their renewed donations have allowed the Trust to fund the planning, organising, training and leading of the expedition element of the **Duke of Edinburgh Award Scheme**, for the next three years, **2023-2026.**

The Trust is most grateful to Patrons and donors for supporting this commitment.

GRANTS POLICY

The Grants Committee - comprising a trustee, a representative of the school and the director - is responsible for assessing and recommending applications for funding, according to the objectives of the Trust. Their recommendations are considered for approval by trustees.

The Trust has been able to sustain its long-term commitment to the Duke of Edinburgh Award Scheme thanks to its Patrons and donors who have offered important financial stability, and allowed long-term planning and development to take place in the school.

"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."
Academy Head

FINANCIAL REVIEW

The Trust continues to fund its activities through a combination of the founding donation, annual interest from the remaining sum and donations from its Patrons and supporters.

Throughout past years the Trust has been fortunate to receive a number of generous donations – with long-standing Patrons pledging support to a range of educational projects for periods of three to five years.

This year, following significant changes to the senior management team at the school and having held several meetings to establish new and effective links, the Trust extended its support for new proposals (see **Future Plans**, below).

Trustees are grateful for Patrons pledging continued support while the Trust actively seeks new donors keen to sustain the **Duke of Edinburgh Award Scheme** into the future.

During this financial year charitable donations to the Trust totalled **£21,400** (2022: £77,400) of which £10,000 is restricted (2022: £10,000 restricted) and gift aid totalled **£5,053** (2022: £18,475).

Lloyds Bank current account interest amounted to **£783** (2022 £46).

The total value of the Trust's net assets at 31 March 2023 was **£128,686** (2022: £122,044).

The charity has **£128,686** (2022: £122,044) total funds at the balance sheet date, with **£65,668** (2022: £62,318) held as restricted funds and unrestricted general funds of **£63,018** (2022: £59,726).

Trustees have considered the appropriateness of the going concern assumption for the preparation of the financial statements, as set out in **Note 1**.

FUTURE PLANS

Since its foundation in **2005**, the Trustees of HPS Trust have aimed to disburse grants to Holland Park School which would enable it to provide projects, resources and opportunities to benefit students well beyond the statutory obligations of the government.

The philanthropic ambition of the founding Patrons was to help the school give its students a chance to lead positive and ambitious adult lives through experiencing the varied challenges involved in its range of educational projects and activities.

The specific aims and ambitions of Trustees over the next three years is to raise funds particularly to support **The Duke of Edinburgh Award Scheme** into the future, to continue to support those projects currently suspended due to Covid-19, and to build up capital to support further school projects as proposed by the school and agreed by trustees.

To this end, meetings with the school management have allowed the Trust to extend support to the school through funding **four new projects** in the year 2023-24. The projects approved by trustees at their spring meeting were:

Male Identity	**£6,600**
Jamie's Farm	**£7,000**
Football beyond Borders	**£8,000**
Do the Mike	**£1,080**

RESERVES POLICY

The Trust had total funds of **£128,686** (2022: £122,044) at the date of the balance sheet, with unrestricted funds totalling **£63,018** (2022: £59,726).

The Charity also has restricted funds at 31 March 2023 of **£65,668** (2022: £62,318) with **£12,500** including gift aid, (2022: £12,500) received in the year from Patrons for specific grants.

The trustees consider that the level of reserves is sufficient to enable it to continue to support Holland Park School.

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.

INTERNAL CONTROLS AND THE MITIGATION OF MAJOR RISKS

An annual risk assessment is carried out in line with the Charity's Financial 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 Trust has also developed and revised the following policies during the course of the year:

Financial Risk Policy
Data Protection Policy
Complaints Handling Policy
Safeguarding Policy

While trustees have recognised the considerable effects of **Covid-19** pandemic regulations on the charity's work, they acknowledge that ***any future government health-related guidelines must be observed*** and similarly that ***any future school guidelines must be equally observed.***

The Charity carries public liability insurance through **CaSE Insurance for Charities.**

Approved by the Trustees on 30th October, 2023

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 2023, which are set out on pages 9 to 15.

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 statements do 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: 06/11/23

The Holland Park School Charity

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
INCOME from					
Donations	2	13,953	12,500	26,453	95,875
Investment income	3	783	-	783	46
TOTAL INCOME		14,736	12,500	27,236	95,921
EXPENDITURE on					
Expenditure on charitable activities	4	11,444	9,150	20,594	16,449
TOTAL EXPENDITURE		11,444	9,150	20,594	16,449
NET INCOME/ (EXPENDITURE) movement in funds before transfers		3,292	3,350	6,642	79,472
NET MOVEMENT IN FUNDS AFTER TRANSFERS		3,292	3,350	6.642	79,472
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		59,726	62,318	122,044	42,572
TOTAL FUNDS CARRIED FORWARD		63,018	65,668	128,686	122,044

The notes on pages 11 to 15 form an integral part of these accounts.

The Holland Park School Charity

BALANCE SHEET
as at 31 March 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Cash at bank		135,429	112,791
Debtors	6	597	18,958
		136,026	131,749
CREDITORS: Amounts falling due within one year	7	(7,340)	(9,705)
NET CURRENT ASSETS		128,686	122,044
NET ASSETS		128,686	122,044
FUNDS			
Unrestricted funds	8	63,018	59,726
Restricted funds	8	65,668	62,318
		128,686	122,044

Approved by the Trustees on 30th OCTOBER 2023 and signed on their behalf by:

Michael Tory
Chair of Trustees

The notes on pages 11 to 15 form an integral part of these accounts

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 2019 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) effective January 2019.

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

Going concern
The charity has had an overall surplus for the year of £6,642 (2022: £79,472) and has net assets of £128,686 (2022: £122,044) at the balance sheet date which is split between restricted funds of £65,668 (2022; £62,318) and a surplus on unrestricted general funds of £63,018 (2022; £59,726).

The charity has been funded by way of donations from the trustees to the grant making activity who have indicated their willingness to continue to provide support for a period of at least twelve months from approval of the financial statements.

On this basis, the trustees consider it appropriate to prepare the financial statements on a going concern basis. There are no material uncertainties in making this assessment.

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.

1 ACCOUNTING POLICIES (continued)

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.

Designated funds have been allocated by trustees towards certain future projects.

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

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

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

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

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	2023	2022
	£	£
Unrestricted funds		
Donations	11,400	67,400
Gift aid	2,553	15,975
	13,953	83,375
Restricted funds		
Donations	10,000	10,000
Gift aid	2,500	2,500
	12,500	12,500
	26,453	95,875

3	INVESTMENT INCOME	2023	2022
		£	£
	Unrestricted funds		
	Bank interest	783	46

4	EXPENDITURE ON CHARITABLE ACTIVITIES	2023	2022
		£	£
	Unrestricted funds		
	Grants	-	4,250
	Support costs (includes Consultancy expenses of £4,880 (2022: £6,360) for Key Management Personnel)	5,709	7,293
	Governance costs		
	Fees payable to the independent examiner for:		
	- Accountancy fees	3,360	3,060
	- Independent examination fees	2,160	1,620
	Administration	215	226
		11,444	16,449
	Restricted funds		
	Grants	9,150	-
		20,594	16,449

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 (2022: 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, other than the payment made to key management personnel as disclosed in note 4.

6	DEBTORS	2023	2022
		£	£
	Other debtors	100	18,475
	Prepayments	497	483
		597	18,958

7 CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Grants	-	2,025
Accruals	7,340	7,680
	7,340	9,705

8 FUNDS

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2023 £
Unrestricted Fund					
General fund	49,726	14,736	(11,444)	-	53,018
Designated fund	10,000	-	-	-	10,000
Restricted Fund					
Supporting Science	39,373	-	-	-	39,373
Duke of Edinburgh Scheme	16,623	12,500	(9,150)	-	19,973
Residential courses	1,902	-	-	-	1,902
Student Bursary Fund	4,420	-	-	-	4,420
	122,044	27,236	(20,594)	-	128,686

FUNDS – PREVIOUS YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2022 £
Unrestricted Fund					
General fund	(17,246)	83,421	(16,449)	-	49,726
Designated fund	10,000	-	-	-	10,000
Restricted Fund					
Supporting Science	39,373	-	-	-	39,373
Duke of Edinburgh Scheme	4,123	12,500	-	-	16,623
Residential courses	1,902	-	-	-	1,902
Student Bursary Fund	4,420	-	-	-	4,420
	42,572	95,921	(16,449)	-	122,044

Designated funds comprise a Student Bursary fund to fund a student or students to participate in an excursion or expedition at the school.

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 Mohn Westalke Foundation.

The Duke of Edinburgh Award Scheme is funded by one patron to support the funding of the scheme expeditions and training.

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

The Student Bursary fund are restricted to student bursaries at the school.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	2023 Total £	2022 Total £
Current assets	70,358	65,668	136,026	131,749
Current liabilities	(7,340)	-	(7,340)	(9,705)
Balance at 31 March 2023	63,018	65,668	128,686	122,044

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PREVIOUS YEAR

	Unrestricted Fund £	Restricted Fund £	2022 Total £	2021 Total £
Current assets	69,431	62,318	131,749	56,052
Current liabilities	(9,705)	-	(9,705)	(13,480)
Balance at 31 March 2022	59,726	62,318	122,044	42,572