

HPS Trust

The Holland Park School Charity

REPORT and FINANCIAL STATEMENTS

for the year ended

31 March 2024



Duke of Edinburgh Gold Award students trekking in the Lake District

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
DIRECTOR	Anthony Howie
PRINCIPAL ADDRESS	HPS Trust Director Holland Park School Airlie Gardens Campden Hill Road London W8 7AF tony.howie@hpstrust.co.uk
CHARITY NUMBER	1108984
BANKERS	Lloyds Banking Group 25 Gresham Street London EC2V 7HN
ACCOUNTANT	RSM UK Tax and Accounting Limited 3rd Floor, Portland 25 High Street Crawley West Sussex RH10 1BG
INSURERS	Gallagher Insurance Services Ltd Unit 3, Magden Park Green Meadow Llantrisant Rhondda Cynon Taff CF72 8XL

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2024

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 2024**. 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 the date of signature of the financial statements were:

Michael Tory, Chairman

Richard Nelson, Vice Chairman

Rosemary Nelson

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

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.

In April 2023, Jennifer Talbot resigned her trustee role.

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

A nominated 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 Olivia Hill, Assistant Headteacher, for her enthusiastic support of HPS Trust and her encouragement of student participation in the various projects, experiences, and opportunities for travel.

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

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2024

The Trust Director liaises directly with the Assistant Headteacher, also with the **Duke of Edinburgh Award Scheme** expedition leader, Ian McClelland, and with 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 the trustees' strongly held belief that students should be supported in their aspirations to attend the best universities, equally so is their desire to see those less academic students gain the extra help, encouragement, and the 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

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.

Also, this year, through maintaining its strong and effective links with the school, trustees were pleased to be able to award four new grants to support the specific needs of disadvantaged students. On-going discussions to further target support at disadvantaged students has continued during the year.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2024

"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

SUMMARY OF THE YEAR'S ACTIVITIES 2023-24

This year saw the reintroduction of several new projects, indeed, the first **new** projects since 2020 and the onset of the Covid-19 pandemic. Maintaining their strong links with the school, Trustees were aware of the growing needs of students during this period and were fully supportive of the school in responding to its requests for grants.

1. The Duke of Edinburgh Award Scheme

The **Foundation Level** - the 'Expedition Club' - is an initiative carefully planned and developed over the past two years. Now an established part of the D of E programme, it is no longer a six-week experience, but a rolling programme for twenty to thirty students running throughout the year, including three one-day expeditions in Richmond Park. The primary aim of nurturing and preparing disadvantaged students up to a level which will allow them to join the Bronze Award course, has been achieved. Such is student enthusiasm for the programme, a trip to Scotland is planned for next year.

The students on the **Bronze Level** programme demonstrated high standards of camping skills on their recent successful expedition on the South Downs. With high levels of student demand this year, further *Health and Safety* training will be provided for teachers to increase their involvement in the expeditions.

At **Silver Level**, this year's expedition to Purbeck proved a more challenging experience to that on the South Downs, not least because of the torrential rain and high winds! Students are benefitting from a new initiative - group and individual performance reviews. These aim to help them recognise important attributes - such as perseverance, robustness, assessing risk, and determination. Self-awareness is an important aspect of learning on any expedition, and particularly important at Silver Level, as most students will not progress to Gold Level.

Unfortunately, this year no students were able to progress to **Gold Level** - mainly due to A level pressures - however it allowed time to be redirected to Bronze and Silver levels, both of which benefited enormously mainly in fitness training, navigation, orienteering, Health & Safety and First Aid sessions.

As can be seen in the charts below, the popularity of expeditions continues to gather pace - the 49% increase in numbers reflects real enthusiasm for expeditions.

AWARD LEVEL 2023-24	EXPEDITION LOCATION	STUDENT NUMBERS
Gold		
Silver	South Downs	B10 G15
Bronze	South Downs	B31 G47
Foundation Programme	Richmond Park	B10 G15 Total 128
AWARD LEVEL 2024-25	EXPEDITION LOCATION	PROJECTED STUDENT NUMBERS
Gold	Purbeck	B3 G8
Silver	Purbeck	B10 G15
Bronze	South Downs	B40 G60
Foundation Programme	Richmond + Scotland	B25 G30 Total 191

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2024

Trustees are grateful to Ian McClelland, for his comprehensive review of the D of E project this year. His commitment, enthusiasm, planning, training programmes and outward-bound skills in the field are exemplary. Without his professionalism, especially under challenging circumstances, the D of E Award Scheme would not be as rewarding for students as it so clearly is today.

One student wrote to trustees about their **Silver Award** experience. The weather on the South downs had featured rainstorms and gale-force winds. He wrote:

"If it's not raining, it's not training."

2. Man Cave at HPS

This project took place over the period of a term during which **one hundred and eighteen boys** took part in guided discussions on the controversial subject of 'male identity' - what it means, the issues raised, and the consequences of misogynistic behaviour in society.

One significant achievement of this project was the opportunity for young male students to reflect - *in a safe and supportive environment* - on how their adolescent experience is distinct from female students, on what pressing concerns boys have, and what they can learn from engaging in focussed discussions.

The key outcomes of the project were:

- An improvement in individuals' confidence about their own identities and experience of adolescence.
- A heightened understanding as to how certain behaviours can be perceived as misogynistic, and how to avoid this in a school, and in the wider community.
- A decrease in behavioural issues associated with acting out when situations felt challenging for individual students.

All students were asked what they had learned and what they would remember from the course. One student summarised:

"That words can be more damaging or helpful than you think, and you need to stop and think before you answer/respond to people or situations."

3. Jamie's Farm

The aim of this project was to provide a group of twelve of the school's most vulnerable younger students with a purposeful residential break from the constant challenges of both school and home life.

The five-day residential course involved living on a farm - which meant participating, taking responsibility, helping with the daily routines, tasks and duties necessary to run a working farm.

Educationally, it was a hugely valuable learning experience for all students.

Their teachers reported that each student had learned the necessity of approaching their various tasks with a sense of responsibility, reliability, and trust.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2024

Each student was asked to comment about their experiences, these are just a few:

"On the Farm I liked being with the animals.

I am proud of pulling the baby sheep out of the mum.

When I get back, I want to challenge myself to try new experiences in school."

"I was pleased with my cooking as I don't do it at home."

"I am proud of how I faced my fears, and I was determined to do everything.

People said I am loyal."

4. Football Beyond Borders

This project was specifically aimed to give aspiring female students an intensive three-day residential experience of professional football coaching combined with a range of other sports activities. It was a unique and rewarding experience for all involved.

In the words of students themselves:

"I really enjoyed PGL and the staff were really nice. I'm very grateful for all the opportunities to try new things, such as the giant swing and rock-climbing wall."

"Being coached by real football coaches was the best part and it was a really enjoyable weekend."

5. Do the Mike Thing

This is a pastoral and safe-guarding project specifically devised to give disadvantaged and vulnerable students safe opportunities to discuss the challenges they face in their daily lives.

They share small group sessions with an experienced and trusted community worker who uses his musical skills to enhance the understanding of 'emotions and feelings' - giving students encouragement, confidence and direction.

"This project reaches our very most vulnerable students. These are the students who I worry about daily. It is incredible how the leader manages to forge strong relationships with individual students and gives them the space to open up. The music is a by-product but gives each of them an increased sense of worth which, for such individuals, is hugely significant."

HPS Trust is grateful to Olivia Hill for the extensive project reviews she carried out this year.

FUNDRAISING

Fundraising continues to be a priority for Trustees.

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

With the school now operating as normal post-pandemic, trustees are very aware of the need to raise funds specifically to support an increasing number of requests for grants to

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2024

meet the needs of disadvantaged and underprivileged students. Gaining parental support for the Trust and raising funds within the school is the next phase.

The Trust is most grateful to Patrons and donors for their commitment and support.

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 to our current Patrons for pledging their support during a time where educational, social and welfare demands on students and teachers increase at pace.

During this financial year charitable donations to the Trust totalled **£39,379** (2023: £21,400) of which **£nil** is restricted (2023: £10,000 restricted) and gift aid totalled **£nil** (2023: £5,053).

Lloyds Bank current account interest amounted to **£3,078** (2023 £783).

The charity has **£121,555** (2023: £128,686) total funds at the balance sheet date, with **£51,689** (2023: £65,668) held as restricted funds and unrestricted general funds of **£69,866** (2023: £63,018).

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 the Trust to finance projects, purchase resources and provide opportunities to benefit students - 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 two years is to raise funds particularly to support **The Duke of Edinburgh Award Scheme** into the future, and to continue to fund agreed **School Projects** particularly to support underprivileged and disadvantaged students.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2024

The significant increase in students taking part in D of E expeditions raises the need for extra teacher supervisors in the field. We will look for ways of attracting young teachers to participate and recognise their commitment in doing so.

RESERVES POLICY

The Trust had total funds of **£121,555** (2023: £128,686) at the date of the balance sheet, with unrestricted funds totalling **£69,866** (2023: £63,018).

The Charity also has restricted funds at 31 March 2024 of **£51,689** (2023: £65,668) with **£nil** including gift aid, (2023: £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.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2024

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 **Gallagher**.

Approved by the Trustees on

19 June 2024

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 2024, which are set out on pages 11 to 17.

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:

Zoe Longstaff-Tyrell

Name: ZOE LONGSTAFF-TYRELL 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: 24 June 2024.

The Holland Park School Charity

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
INCOME from					
Donations	2	39,379	-	39,379	26,453
Investment income	3	3,078	-	3,078	783
TOTAL INCOME		42,457	-	42,457	27,236
EXPENDITURE on					
Expenditure on charitable activities	4	(35,609)	(13,979)	(49,588)	(20,594)
TOTAL EXPENDITURE		(35,609)	(13,979)	(49,588)	(20,594)
NET (EXPENDITURE)/INCOME movement in funds before transfers		6,848	(13,979)	(7,131)	6,642
NET MOVEMENT IN FUNDS AFTER TRANSFERS		6,848	(13,979)	(7,131)	6,642
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		63,018	65,668	128,686	122,044
TOTAL FUNDS CARRIED FORWARD		69,866	51,689	121,555	128,686

The notes on pages 13 to 17 form an integral part of these accounts.

The Holland Park School Charity

BALANCE SHEET

as at 31 March 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Cash at bank		132,876	135,429
Debtors	6	529	597
		<u>133,405</u>	<u>136,026</u>
CREDITORS: Amounts falling due within one year	7	(11,850)	(7,340)
NET CURRENT ASSETS		<u>121,555</u>	<u>128,686</u>
NET ASSETS		<u>121,555</u>	<u>128,686</u>
FUNDS			
Unrestricted funds	8	69,866	63,018
Restricted funds	8	51,689	65,668
		<u>121,555</u>	<u>128,686</u>

Approved by the Trustees on 19 JUNE '24 and signed on their behalf by:



Michael Tory
Chair of Trustees

The notes on pages 13 to 17 form an integral part of these accounts

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2024

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 deficit for the year of £7,131 (2023: surplus of £6,642) and has net assets of £121,555 (2023: £128,686) at the balance sheet date which is split between restricted funds of £51,689 (2023: £65,668) and a surplus on unrestricted general funds of £69,866 (2023: £63,018).

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.

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2024

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	2024	2023
		£	£
	Unrestricted funds		
	Donations	39,379	11,400
	Gift aid	-	2,553
		<u>39,379</u>	<u>13,953</u>
	Restricted funds		
	Donations	-	10,000
	Gift aid	-	2,500
		<u>-</u>	<u>12,500</u>
		<u>39,379</u>	<u>26,453</u>

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2024

3	INVESTMENT INCOME	2024	2023
		£	£
	<i>Unrestricted funds</i>		
	Bank interest	3,078	783
		<hr/>	<hr/>
4	EXPENDITURE ON CHARITABLE ACTIVITIES	2024	2023
		£	£
	<i>Unrestricted funds</i>		
	Grants	23,180	-
	Support costs (includes		
	Consultancy expenses of £5,700		
	(2023: £4,880) for Key		
	Management Personnel)	6,513	5,709
	<i>Governance costs</i>		
	Fees payable to the		
	independent examiner for:		
	- Accountancy fees	3,600	3,360
	- Independent examination fees	2,100	2,160
	Administration	216	215
		<hr/>	<hr/>
		35,609	11,444
	<i>Restricted funds</i>		
	Grants	13,979	9,150
		<hr/>	<hr/>
		49,588	20,594
		<hr/>	<hr/>

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 (2023: 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	2024	2023
		£	£
	Other debtors	-	100
	Prepayments	529	497
		<hr/>	<hr/>
		529	597
		<hr/>	<hr/>

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2024

7	CREDITORS: Amounts falling due within one year	2024 £	2023 £
	Grants	2,650	-
	Accruals	9,200	7,340
		<u>11,850</u>	<u>7,340</u>

8	FUNDS	Balance at 1 April 2023 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2024 £
	<i>Unrestricted Fund</i>					
	General fund	53,018	42,457	(35,609)	-	59,866
	Designated fund	10,000	-	-	-	10,000
	<i>Restricted Fund</i>					
	Supporting Science	39,373	-	-	-	39,373
	Duke of Edinburgh Scheme	19,973	-	(13,979)	-	5,994
	Residential courses	1,902	-	-	-	1,902
	Student Bursary Fund	4,420	-	-	-	4,420
		<u>128,686</u>	<u>42,457</u>	<u>(49,588)</u>	<u>-</u>	<u>121,555</u>

FUNDS – PREVIOUS YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2023 £
<i>Unrestricted Fund</i>					
General fund	49,726	14,736	(11,444)	-	53,018
Designated fund	10,000	-	-	-	10,000
<i>Restricted Fund</i>					
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
	<u>122,044</u>	<u>27,236</u>	<u>(20,594)</u>	<u>-</u>	<u>128,686</u>

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

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2024

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 long term 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 £	2024 Total £	2023 Total £
Current assets	81,716	51,689	133,405	136,026
Current liabilities	(11,850)	-	(11,850)	(7,340)
Balance at 31 March 2024	<u>69,866</u>	<u>51,689</u>	<u>121,555</u>	<u>128,686</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PREVIOUS YEAR

	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	<u>63,018</u>	<u>65,668</u>	<u>128,686</u>	<u>122,044</u>

