

The Holland Park School Charity

REPORT and FINANCIAL STATEMENTS

for the period ended

31 March 2006

Charity Registration No: 1108984

The Holland Park School Charity

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The Holland Park School Charity

CHARITY DETAILS

TRUSTEES: Richard Nelson Chair
Rosemary Nelson
John Baker
Simon Etheridge
Helen Rambaut

CHIEF EXECUTIVE: Nicola Leach

PRINCIPAL ADDRESS: Holland Park School
Airlie Gardens
Campden Hill Road
London
W8 7AF

CHARITY NUMBER: 1108984

BANKERS: Lloyds TSB Private Banking Limited
Mayfair
50 Grosvenor Street
London
W1K 3LF

SOLICITORS: Radcliffes Le Brasseur
5 Great College Street
Westminster
London
SW1P 3SJ

AUDITORS: Baker Tilly
12 Gleneagles Court
Brighton Road
Crawley
West Sussex
RH10 6AD

The Holland Park School Charity

TRUSTEES' REPORT

The trustees of The Holland Park School Charity ("The Charity") present their report and audited financial statements for the period ended 31 March 2006, which have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in April 2005 and the Charities Act 1993.

GOVERNING DOCUMENT

The Charity is constituted under a trust deed dated 17 March 2005 and is a registered Charity, number 1108984.

GOVERNANCE

The trustees of the Charity, who held office from 17 March 2005, are as follows:

Richard Nelson (Chair)
Rosemary Nelson
John Baker
Simon Etheridge
Helen Rambaut

The full number of trustees is five individuals, two of whom shall be nominated by The Governors of Holland Park School and one of whom shall be nominated by The Royal Borough of Kensington and Chelsea. The First Trustees will hold office for periods of 3, 4 and 5 years and may put themselves forward for re-appointment. Future Trustees will be appointed for terms of office of 3 years by resolution of the Trustees subject to the powers of nomination conferred upon The Governors of Holland Park School and the Royal Borough of Kensington and Chelsea.

As part of their induction, new Trustees will meet with the Chair, the Board, and the Chief Executive Officer covering the grant making process, roles and responsibilities, and a brief history of the Charity. Individuals will be furnished with the Charity Commission guidance 'The Essential Trustee: What you need to Know' and directed to appropriate resources within the Charity Commission's web site. Additionally they will be given access to the quarterly editions of the news letter issued by the specialist charity division within accountants Baker Tilly.

The trustees will meet at least twice a year. At these meeting they will agree the board strategy and areas of activity for the Charity including fund raising, grant making, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications, subject to the terms of the grant approval process, is delegated to the Chief Executive who submits Trustee reports on a monthly basis.

ORGANISATION

The trustees are grateful to Arnold Flanagan for undertaking the role of Secretary to the Charity on a voluntary basis throughout this period. The significant amount of work he undertook, supported by Judith Porter, in establishing the financial and administrative process has ensured the efficient and thorough set-up and operation of the Charity from its inception.

The trustees are also grateful to the Head, Leadership Team and staff at Holland Park School who, over and above their varying roles in the school have given their time, effort, and enthusiasm to supporting the Charity during this period.

ADVISORS

The names and addresses of the charity's advisors are shown on page 1.

The Holland Park School Charity

TRUSTEES' REPORT

AIMS AND OBJECTIVES

The objectives of the charity are the advancement and further education of the pupils at Holland Park School, and other such secondary schools in the United Kingdom that the trustees in their absolute discretion select.

The aims of the charity are:

- To provide funding for projects that seek to provide facilities and services not required to be provided by the local education authority or the learning and skills council for education, welfare and special benefits.
- To provide research, support and advice to Holland Park School and other such secondary schools as outlined above, in matters relating to the charity's objective.
- To raise funds to support the on going activities of the charity

GRANT POLICY

Applications for funding are required to be submitted on the Charity Grant Funding Form.

Grants are awarded at the discretion of the Trustees in accordance with the objectives of the Charity to a maximum of £350,000 in the period. All applications are approved by Trustees. Applications over £20,000 require prior approval by the Chair of Trustees.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

During 2005/6 the charity provided grant funding to 25 successful applications submitted by Holland Park School. These grants funded projects that ranged from refurbishment of the school Library, educational trips abroad and in the UK, sports activities, to specialist teaching/coaching projects in Drama, Art and English.

Over 350 students have participated in Charity funded projects during the period. In most cases criteria for student participation in a funded project was pre determined by the fund holder and included competition, expected and actual achievement level, subject focus, exam year focus.

Below are a few examples of projects during the period.

All students are eligible to attend the charity funded Kickstart Breakfast Club which was started as a pilot project in January 2006 with the aim of promoting healthy eating at the start of the day to students and staff at Holland Park School. The club provides only healthy foods including fresh fruit, porridge, and fruit juice, depending on the time of the year. The initial attendance of 10-12 per day rose to an average daily attendance of 180. The school reports that attendance of persistent late offenders has significantly improved and the zero tolerance of bad behaviour by students has resulted in improved awareness of others and of self imposed acceptable standards of behaviour.

35 students from years 12 and 13 participated in Easter revision courses aimed at providing students with a suitable environment in which to study in a structured and supported study during the holiday period prior to their A and AS level examinations. Of these students 34% improved their teacher predicted grade in one or more subjects.

The charity funded a trip to Auschwitz and Krakow for 20 year 9 students which was both cross curricular, included members of the local Jewish community and interacted with a wider audience via a post trip presentation. This project not only had a significant impact on the participating students and

The Holland Park School Charity

TRUSTEES' REPORT

their immediate family and friends but also brings a legacy into the school curriculum through video diaries of the student's thoughts and reactions whilst on the trip and the impact upon them, their friends, and families upon their return.

FINANCIAL REVIEW

The charity funds its activities by a combination of the initial donation with which the charity was started in March 2005 and interest income from the said sum.

During the year, incoming resources of £1,330,119 were received. The incoming resources were applied to furthering the objects of the charity.

The net movement in funds for the year, as shown in the statement of financial activities, amounted to a surplus of £1,069,911.

The value of the charity's net assets at 31 March 2006 was £1,069,911.

As this is first period of activity for the Charity there are no comparative figures presented in the financial statements.

PLANS FOR FUTURE PERIOD

The Charity will continue to invite applications for project funding. Applications will be evaluated with reference to the strategic objectives of the charity and full or part funding will be awarded, at the discretion of the Applications Approval Committee, where the criteria are met, within the budget limits for any given year.

The charity has plans to commence fund raising in order to provide a longer term commitment to its objectives and will explore relations with institutions and other charities in order to broaden the expertise and resource available

RESERVES POLICY

The unrestricted funds at 31 March 2006 will be retained to finance the Charity's policy of charitable support.

The Holland Park School Charity

TRUSTEES' REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 Charity 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 make judgements and estimates that are reasonable and prudent;
- c 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 1993. 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.

INTERNAL CONTROLS AND THE MITIGATION OF MAJOR RISKS

The trustees are in the process of identifying and reviewing the major risks of the charity and will establish internal controls to mitigate these risks, including an annual review. The trustees confirm that controls implemented to date are appropriate to the size of the charity and the nature of its operation.

AUDITORS

The trustees have appointed Baker Tilly, Chartered Accountants, as auditors.

Approved by the Trustees on 19 September 2006.

Richard Nelson
Chair of Trustees

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE HOLLAND PARK SCHOOL CHARITY

We have audited the financial statements on pages 7 to 11.

This report is made solely to the charity's trustees as a body, in accordance with the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees/Directors' Report (if applicable, the Chairman's Statement, the Operating and Financial Review, specify any other). We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charity's affairs as at 31 March 2006 and of its incoming resources and application of resources in the period then ended and have been properly prepared in accordance with the Charities Act 1993.

BAKER TILLY
Registered Auditor
Chartered Accountants
12 Gleneagles Court
Brighton Road
Crawley
West Sussex
RH10 6AD

The Holland Park School Charity
STATEMENT OF FINANCIAL ACTIVITIES
for the period ended 31 March 2006

	<i>Notes</i>	Total unrestricted funds 2006 £
INCOMING RESOURCES		
Incoming resources from generated funds		
Donations	1	1,290,743
Investment income	2	39,376
TOTAL INCOMING RESOURCES		<u>1,330,119</u>
RESOURCES EXPENDED		
Charitable Activities	3	254,711
Governance costs	4	5,497
TOTAL RESOURCES EXPENDED		<u>260,208</u>
NET INCOMING RESOURCES FOR THE PERIOD	5	<u>1,069,911</u>
NET MOVEMENT IN FUNDS		1,069,911
TOTAL FUNDS BROUGHT FORWARD		-
TOTAL FUNDS CARRIED FORWARD		<u>1,069,911</u>

All income arises from continuing activities of the Charity. The Charity had no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The notes on pages 10 and 11 form an integral part of these accounts.

The Holland Park School Charity

BALANCE SHEET

31 March 2006

	<i>Notes</i>	2006 £
CURRENT ASSETS		
Cash at bank		1,068,760
Debtors	7	3,442
		<hr/>
		1,072,202
CREDITORS: Amounts falling due within one year	8	2,291
NET CURRENT ASSETS		<hr/>
		1,069,911
NET ASSETS		<hr/>
		1,069,911
		<hr/>
FUNDS		
Unrestricted		1,069,911
		<hr/>

Approved by the Trustees on 19 September 2006 and signed on their behalf by

Richard Nelson

Chair of Trustees

The notes on pages 10 and 11 form an integral part of these accounts

The Holland Park School Charity

ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in April 2005 by the Charity Commission ("SORP 2005"). A summary of the principal accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Incoming resources

Donations and other income are credited to the statement of financial activities in the year in which they are received.

Resources expended

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.

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.

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 March 2006

1	VOLUNTARY INCOME	2006 £
	Donations	1,007,000
	Gift aid on donations	283,743
		<u>1,290,743</u>
2	INVESTMENT INCOME	2006 £
	Bank interest	39,376
		<u>39,376</u>
3	CHARITABLE ACTIVITIES	2006 £
	Grants to Holland Park School	254,711
		<u>254,711</u>
4	GOVERNANCE COSTS	2006 £
	Audit and accountancy	3,936
	Administration	1,561
		<u>5,497</u>
5	NET INCOMING RESOURCES	2006 £
	The net incoming resources for the period are stated after charging:	
	Auditors' remuneration	
	- Audit	1,175
	- Other services	2,761
		<u>3,936</u>

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 March 2006

6 STAFF COSTS AND TRUSTEES' REMUNERATION

No staff were employed by the charity during the period.

The Trustees received no remuneration in respect of their services to the charity during the period.
No trustee received any reimbursement of expenses from the charity during the period.

7	DEBTORS	2006 £
	Gift aid relief	1,692
	Other debtors	1,750
		<hr/> 3,442 <hr/>

8	CREDITORS: Amounts falling due within one year	2006 £
	Accruals	2,291
		<hr/> 2,291 <hr/>

9 RELATED PARTY TRANSACTIONS

Richard Nelson, a Trustee of the Charity, donated £1,005,000 to the Charity in the period.