

HPS *Trust*

The Holland Park School Charity

REPORT and FINANCIAL STATEMENTS

for the year ended

31 March 2015



On the summit, Lake District outward-bound School Reward weekend, June 2015

The Holland Park School Charity

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The Holland Park School Charity

THE CHARITY'S TRUSTEES AND ADVISORS

TRUSTEES

Richard Nelson, Chairman to 09 September 2015
Michael Tory, Chairman from 09 September 2015
Sir John Baker
Anne Marie Carrie
Mary Macleod
Rosemary Nelson
Jennifer Talbot

DIRECTOR

Tony Howie

DEVELOPMENT MANAGER

Piia Pelimanni

PRINCIPAL ADDRESS

Tony Howie, HPS Trust Director
Holland Park School
Airlie Gardens
Campden Hill Road
London
W8 7AF
tony.howie@hpstrust.co.uk

CHARITY NUMBER

1108984

BANKERS

Lloyds Bank Private Banking Limited
21 – 23 Hill Street
Mayfair
London
W1J 5JW

INDEPENDENT EXAMINER

RSM UK Tax and Accounting Limited
(formerly Baker Tilly Tax and Accounting Limited)
3rd Floor, Portland
25 High Street
Crawley
West Sussex
RH10 1BG

INSURERS

Ecclesiastical Insurance Group
Beaufort House
Brunswick Road
Gloucester
GL1 1JZ

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2015

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 2015**, which has been prepared in accordance with the Statement of Recommended Practice, 'Accounting and Reporting by Charities' issued in 2005 and the Charities Act 2011. The trustees have had due regard to the public benefit guidance published by the Charity Commission.

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 are:

Richard Nelson, Chairman to 09 September 2015

Michael Tory, Chairman from 09 September 2015

Sir John Baker

Anne Marie Carrie

Mary Macleod

Rosemary Nelson

Jennifer Talbot

Trustees meet at least twice a year. At these meetings they 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 09 September 2015, Michael Tory was formally proposed as Chairman, and unanimously elected.

HOLLAND PARK SCHOOL

The trustees are grateful to Colin Hall, Headteacher, Holland Park School, for providing office facilities for the Trust Director, and for his continued support and commitment to the Trust. Throughout the year, David Chappell, Associate Head, has met regularly with the Trust Director to provide valuable guidance - ensuring the school and the Trust collaborate effectively.

The Trust Director also works closely with the Assistant Headteachers and Project Leaders in the school. In this way the Trust is kept informed of the school's academic progress and developing social needs, and is better able to play an increasingly significant role in providing appropriate and beneficial opportunities for its students.

"The exceptional work of the Charity and the generosity of its Patrons, continues to provide our students with otherwise unachievable opportunities; benefiting their wider education and cultural maturity."

David Chappell

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2015

The Trust is able to support students in a variety of imaginative and effective ways especially due to the energy and enthusiasm of teachers.

Trustees' are also grateful to all those teachers and students who have given time to hosting fund-raising activities throughout this year.

Trustees look forward to continuing this highly successful working partnership with the school for many years to come.

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 provided 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 disadvantaged students get all the extra help, encouragement and confidence they require to put them on the road to success. The drive and passion behind the Charity 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

Once again this year, the **Trust's Patrons** have continued to provide donations. They have brought business and life experiences as well as sensitivity to the needs of young people growing up in challenging economic times. As always, they have provided helpful links with universities, public organisations, the professions and a range of interesting contacts to inspire and influence students' aspirations.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2015

Throughout the year, the Trust has continued to pursue its **fundraising strategy**. Our target is to raise in excess of £100k annually.

Recently, we appointed **Piia Pelimanni** as **Development Co-ordinator** to assist us with fund-raising, to research new funding opportunities, and to help with developing school projects.

Four Patrons have continued to support the Trust with sponsorship for two major initiatives - '**Supporting Science**' and the **Duke of Edinburgh Award Scheme**. Both projects have proved to be highly successful.

Over the last three years, **The Feathers Association** has generously supported the Trust with grants for Breakfast Club, The Duke of Edinburgh Award Scheme, and the Physical Fitness programmes. These grants have helped sustain and expand these activities, providing even wider opportunities for students.

We have continued to invite **Patrons** and potential donors to visit the school to see how we make use of the generous funding they provide. On these occasions, the students and teachers are engaging and effective ambassadors for the Trust.

The Trust also helps to build closer **community relations** – for example, groups of youngsters have joined with Kensington & Chelsea's *Help the Aged* in their annual two-week summer drama project *Acting Up*, which the Trust has funded since 2006.

Friendly and respectful behaviour by students in the local community is an important aspect of the school's ethos. The Trust supports the school's aims in this respect, helping to fund a range of in-school and outward-bound projects. These projects encourage self-responsibility and teamwork, which builds confidence, and in turn leads to good behaviour.

Over the past nine years, the outstanding success of the **residential revision weekends** for GCSE and A level students has contributed positively to the examination achievements of those students attending.

The Trust continues to support the **Sixth Form** with grants for cultural visits, academic conferences and visits to universities. Individual bursaries are available [by application and interview] to enable a small number of students to attend courses at UK University Summer Schools.

Although a high performing school, there are a significant number of students who are eligible for support under the terms of the Pupil Premium Grant. The Trust has confirmed its policy to help **disadvantaged students**, however, projects that specifically benefit those students also include mainstream students – making projects more effective without stigmatising any individuals or groups.

Once again this year, trustees are most grateful to all our supporters.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2015

GRANTS POLICY

The Grants Committee - comprising Associate Head and Deputy Head of Holland Park School, the Chair of Trustees and the Trust Director - is responsible for assessing and approving applications for funding, according to the objectives of the Trust.

All applications must comply with Holland Park School's risk assessment policy.

The planned level of **funding for projects** in 2014/15 was **£118,000**.

GRANTS

Breakfast Club

Breakfast Club is a great success with students and teachers. Over **three hundred students and teachers** attend every day.

The Trust gratefully acknowledges a grant of **£10,000** in the year from **The Feathers Association** to support Breakfast Club [and also the Physical Fitness programmes.]

Breakfast Club helps contribute to early-morning attendance to school, as well as to improved performance in class, and is of significant importance to disadvantaged students. A teacher tells us, *'I often arrange to meet a small group of disadvantaged students at Breakfast Club. It's an ideal start to the day.'* **The annual cost to the Trust is £45,000.**

Residential Revision Courses

The Trust continues to fund residential GCSE revision courses at Flatford Mill in Suffolk. This is the eighth year of our long-term commitment to such residential courses. This year a course for forty gifted **maths students** proved, once again that students and teachers can come up with innovative ideas to bring back to school – in this case, encouraging young mathematicians to act as mentors in class. Each student has written a letter to Trustees. One writes, *'We had an amazing time. My approach to maths has certainly changed – and in a good way!'*

Over the years, the school has collected statistics showing students attending these intensive courses consistently improve their results by at least one grade. Capitalising on these successes, teachers of students with special educational needs and scientists plan to run similar revision courses next year.

Each Flatford Mill course for forty students costs the Trust around £4,500.

Supporting Science

This is the third year in which the Trust has supported science with a major grant aimed specifically at improving academic standards through supporting a range of clubs, activities, links and educational innovations. By funding a comprehensive range of support, **involving over 600 students**, the Trust has helped the science department to forge ahead and become an ever more popular and successful department.

Extra study opportunities have included: a GCSE residential course, a 'Science Week' for all students, specialist equipment and resources for the new Clubs, professional development for all science teachers, formal links with Imperial College and rewards for student excellence in science.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2015

The Deputy Head and lead scientist reports, *"The Trust-sponsored extra programmes in science are hugely successful and unlike anything we have offered before. All activities - Astronomy, Robotics, Dissection, Dangerous Experiments, and Forensics - have attracted large numbers of students and made science accessible, stimulating and rewarding."*

Working closely with the school and with the very generous support of a long-standing Patron with links to Imperial College, the Trust announced last year that a major three-year grant - **'Supporting Science'** - will run from September 2014 to July 2017. **The Trust has committed £45,000 to the 'Supporting Science' project.**

The Duke of Edinburgh Award Scheme

The life skills acquired through completion of a **Duke of Edinburgh Award** – such as volunteering and, of course, the basic expedition skills – enhance self-esteem, build confidence and impact positively on the development of students' social skills.

Sixty-two students completed the Bronze, fifty-one completed Silver and fifteen achieved the coveted Gold Award.

The most costly element of the whole scheme, and one that would inhibit many students taking part, is the outward-bound expedition, lasting from two to four days, depending on the level of the award. The Trust has worked with teachers and trainers to secure extra funding through parental contributions, sponsorship and enterprising student initiatives.

Two Patrons have generously given a three-year commitment to the Duke of Edinburgh Award Scheme. We expect the scheme to grow over the next few years.

Again this year, the Trust has funded the expedition and transport costs of **four weekend expeditions**, three on the South Downs and one [the Gold] in Snowdonia.

We are grateful to **The Feathers Association** for an additional grant of **£5,000** in support of next year's expeditions and the essential endurance training courses leading up to them.

A student writes of her time in Snowdonia, *'The entire expedition was awesome – just to be out there in the wilderness, under the stars, was utterly amazing; especially to realise that we were dependent on each other for almost everything! On the fourth day, we recognised that without the endurance training and the mental attitude that goes with it, we might not have had the exhilaration of finishing! The Trust contributes over £15,000 to support the scheme.'*

School Rewards and Excursions

The school's principal reward scheme – Vivos – is an incentive scheme which tracks each student's progress throughout the year. After a rigorous selection process, some forty outstanding students are chosen from across the school as representatives of the best achievers in their Year group. The selected students are rewarded with an outward-bound activities experience – with the excursion taking place in the summer term.

This year's grant funded an outdoor adventure in a residential centre in the Lake District.

The lead teacher on this excursion told us, *'This is the first year we have taken such a large group of students away. We are immensely grateful to be able to take the Trust's Physical Training Instructors with us. Without their expertise, it could never be so successful. Students were involved in orienteering, geology, mapping, hill-walking and an inspiring programme of*

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2015

team-building activities. It's all about applying skills, working together and enjoying the achievement of it all.'

Students are clearly enthusiastic too, *'Incredible experiences – so much to do, and we had to concentrate all the time!'*

Except in cases of hardship, students contribute to the cost of residential courses. ***The Trust contributes £8,000 to this activity.***

Sixth Form Programmes

The Trust remains keen to support those additional Sixth Form activities that enhance the students' curriculum and support their higher educational aspirations.

Contributing to the cost of theatre, concert and university visits helps students to experience aspects of the arts and cultural life which they otherwise may not encounter, helping to widen their life knowledge in preparation for university interviews, and beyond.

The Trust intends to offer fifteen summer school scholarships for A level students next year. ***The Trust contributes £2,000 to these activities.***

The Phillips Exeter Academy, New Hampshire, Summer School Scholarship

This is the fifth year that a Patron has generously sponsored a student to attend the prestigious Phillips Exeter Academy Summer School in New Hampshire.

Aimed specifically at students in Year 11 [sixteen year-olds], details of the five-week scholarship are published in the winter. The Head of Sixth Form speaks at assemblies about the unique Exeter Academy experience. In February we start the rigorous selection process with applications, references, essays and finally interviews in March.

This year's scholarship winner was Nishat Uddin. She wrote to the director, *'A great opportunity - I hadn't anticipated such a life-changing experience. I learned so much and met so many wonderful people.'* ***The Trust contributed £973 to this activity.***

School Library

The school's librarian has encouraged Sixth Form and Year Eleven book clubs. They discuss the selected books, invite writers and poets to school, and help out with literacy schemes in their own time. The librarian further supports literacy through encouraging older students to be literacy mentors to younger students. ***The Trust supported the library's literacy work with a contribution of £1,000.***

Physical Education

This year the Trust supported a range of specialist sports activities with coaching in tennis, netball, rugby, cricket and athletics. In addition, the Trust also made a one-off special grant of £3,000 to the PE department to provide sports kits for all those students participating in a range of inter-school competitions – football, netball, athletics, rugby and cricket. The PE department now runs its football courses in association with QPR Football Club at no cost to the Trust. ***The Trust supported PE with a grant of £3,000.***

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2015

Physical Fitness Trainers

Entirely funded by two Patrons over the past three years, our two Physical Fitness Trainers [PFTs] undoubtedly make a difference to the fitness of many students.

Their fitness classes take place after school on Mondays, Wednesdays and Thursdays during term time. These sessions include aspects of Thai boxing, Kick boxing, Cross Fit and health-related programmes for students with special needs – involving, in total, around sixty students each term.

At the beginning of the year, one hundred and sixty students enrolled on the **Duke of Edinburgh Award Scheme**, which was the maximum number the Trust could deal with at that time. In order for this number of students to proceed, the PFTs had to carry out a formal risk assessment.

The PFTs run endurance training [*'The Summit Club'*] and oversee all aspects of outward-bound Health and Safety for all the expeditions. They also provide outward-bound leadership for the **School Rewards and Excursions scheme** - which can involve a wide variety of activities such as trekking, kayaking, mountain biking and orienteering.

These various activities bring the PFTs into contact with around two hundred and fifty students in the course of the year. ***This initiative costs £19,000 a year.***

The Walmer Road School Link

Over the last four years, a Patron has sponsored twelve students with deep-rooted behavioural issues to attend Walmer Road School. At serious risk of exclusion from Holland Park School, this year all of the students have once again completed their education - a significant achievement for each individual, enabling them to proceed to successful careers.

The school selects three students each year to start at Walmer Road School in the autumn term. The project offers twin benefits – the students gain from the small groups and individual support in their new environment, and their former classes progress uninterrupted. ***The annual cost to the Trust of this scheme is £9,000.***

Performing Arts

As part of its three-year initiative, the Trust is helping to consolidate the Performing Arts as a key learning area of the school by funding a *Performing Arts Weekend*. This year, thirty GCSE students participated in a creative dance programme. Traditionally, a professional artist performing in the West End joins the students for the weekend. This year students also attended a production at Sadlers Wells with the English National Ballet.

The Team Leader for Performing Arts wrote in his report to the Trust, *'The key is to have students working at the highest level they can, and to experience a live, high quality cultural event. It is particularly pleasing to know that students qualifying for the Pupil Premium benefit from the Trust's support.'*

One student wrote, *'I had never been to a professional dance production, and didn't really know what to expect. It was an amazing experience – the music, the lighting, the scenery, the dancers!'* ***The Trust facilitated the Performing Arts with a £2,000 grant.***

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2015

The Summer Holiday Programme 'Acting Up'

Each summer the Trust combines with *Help the Aged* to run two-week's of improvised drama activity in August. Fifteen students took part in a theatrical spectacular – *Acting Up* – culminating in a staged performance in the Electric Cinema. **The Trust contributed £4,000 to this initiative.**

Hardship Fund

The Hardship Fund exists to help ensure that students covered by the Pupil Premium are not unduly disadvantaged. This year the Trust made hardship contributions helping ten students to go on a history department excursion to Berlin, and for one student to attend a geography department trip to Swanage. **The Trust maintains a Hardship Fund of £1,500.**

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 **£46,327** (2014: £78,300) and gift aid totalled **£34,151** (2014: nil).

Lloyds Bank current account interest amounted to **£1,159** (2014 £989) and the interest on the fixed term deposit amounted to **£2,317** (2014 £13,304). Total interest for the year therefore amounted to **£3,476** (2014 £14,293). On maturity of the fixed term deposit in April 2015, **£150,000** was then placed in a one-year deposit, fixed at 1.1%, to mature on 22 April 2016.

The total value of the Charity's net assets at 31 March 2015 was **£311,938** (2014: £314,571).

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 will include:

- Patron-supported commitment to the Duke of Edinburgh Award Scheme
- Patron-supported commitment to the science department
- Supporting the extended responsibilities and work of the PFTs
- A Performing Arts project
- A Library project to encourage literacy
- A Sixth Form cultural programme
- Residential courses for students, including those with special educational needs
- A School Rewards Weekend

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2015

Our Patrons and donors have loyally supported the Trust over the past six years - they visit the school and offer encouragement and wisdom. We are grateful to them. We will continue to seek financial support, expand our register of donors, and apply to other charitable bodies to secure the Trust's future.

RESERVES POLICY

The unrestricted funds at 31 March 2015 will be retained to finance the Trust's policy of charitable support.

The Charity also has restricted funds at 31 March 2015 of £6,676 (2014: £nil) with £26,800 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** observe the methods and principles in the Charity SORP;
- c** make judgements and estimates that are reasonable and prudent;
- 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.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2015

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 22.01.2016

Michael Tory, Chair of Trustees



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

I report on the accounts of The Holland Park School Charity for the year ended 31 March 2015, which are set out on pages 13 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out below.

Independent examiner's statements

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


K A Lickorish FCA DChA

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED
(formerly Baker Tilly Tax and Accounting Limited)

Chartered Accountants

3rd Floor, Portland

25 High Street

Crawley, RH10 1BG

Date: 25th January 2016

The Holland Park School Charity

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2015

	Notes	Unrestricted funds 2015 £	Restricted Funds 2015 £	Total 2015 £	Total 2014 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations	1	80,478	26,800	107,278	78,300
Investment income	2	3,476	-	3,476	14,293
TOTAL INCOMING RESOURCES		83,954	26,800	110,754	92,593
RESOURCES EXPENDED					
Charitable activities	3	88,677	20,124	108,801	153,055
Governance costs	4	4,586	-	4,586	6,129
TOTAL RESOURCES EXPENDED		93,263	20,124	113,387	159,184
RECONCILIATION OF FUNDS					
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		(9,309)	6,676	(2,633)	(66,591)
TOTAL FUNDS BROUGHT FORWARD		314,571	-	314,571	381,162
TOTAL FUNDS CARRIED FORWARD		305,262	6,676	311,938	314,571

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 15 and 16 form an integral part of these accounts.

These unaudited financial statements have been subjected to independent examination.

See report on page 12.

The Holland Park School Charity

BALANCE SHEET

31 March 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Cash at bank		341,494	351,530
Debtors	6	2,893	4,811
		<u>344,387</u>	<u>356,341</u>
CREDITORS: Amounts falling due within one year	7	32,449	41,770
		<u>311,938</u>	<u>314,571</u>
NET CURRENT ASSETS			
		<u>311,938</u>	<u>314,571</u>
NET ASSETS		<u>311,938</u>	<u>314,571</u>
FUNDS			
Unrestricted funds	8	305,262	314,571
Restricted funds	8	6,676	
		<u>311,938</u>	<u>314,571</u>

Approved by the trustees on 22.03.2016



Michael Tory
Chair of Trustees

The notes on pages 15 and 16 form an integral part of these accounts

These unaudited financial statements have been subjected to independent examination.

See report on page 12.

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 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 bank interest are credited to the statement of financial activities in the year in which they are receivable.

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.

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.

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

1	VOLUNTARY INCOME	2015 £	2014 £
	<i>Unrestricted funds</i>		
	Donations	46,327	78,300
	Gift aid	34,151	-
	<i>Restricted funds</i>		
	Donations	26,800	-
		<u>107,278</u>	<u>78,300</u>
2	INVESTMENT INCOME	2015 £	2014 £
	<i>Unrestricted funds</i>		
	Bank interest	3,476	14,293
		<u></u>	<u></u>
3	CHARITABLE ACTIVITIES	2015 £	2014 £
	<i>Unrestricted funds</i>		
	Grants	67,432	139,087
	Support costs	21,245	13,968
	<i>Restricted funds</i>		
	Grants	20,124	-
		<u>108,801</u>	<u>153,055</u>
4	GOVERNANCE COSTS	2015 £	2014 £
	Accountancy fees	1,200	1,200
	Independent examination fees	840	840
	Professional fees	1,860	2,040
	Administration	686	2,049
		<u>4,586</u>	<u>6,129</u>

These unaudited financial statements have been subjected to independent examination.

See report on page 12.

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2015

5 STAFF COSTS AND TRUSTEES' REMUNERATION

No Trustee received remuneration for services to the charity or had reimbursement of expenses during the year.

6	DEBTORS	2015 £	2014 £
	Other debtors	2,893	4,811

7	CREDITORS: Amounts falling due within one year	2015 £	2014 £
	Accruals	32,449	41,770

8	FUNDS	Unrestricted Fund £	Restricted Fund £	Total £
	Balance at 1 April 2014	314,571	-	314,571
	Movement in funds for the year	(9,309)	6,676	(2,633)
	Balance at 31 March 2015	305,262	6,676	311,938

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

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Fund £	Restricted Fund £	2015 Total £	2014 Total £
Current assets	337,711	6,676	344,387	356,341
Current liabilities	32,449	-	32,449	41,770
Balance at 31 March 2015	305,262	6,676	311,938	314,571

These unaudited financial statements have been subjected to independent examination.

See report on page 12.