

HPS *Trust*

The Holland Park School Charity

REPORT and FINANCIAL STATEMENTS

for the year ended

31 March 2020



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

Tony Howie

PRINCIPAL ADDRESS

Tony Howie, HPS Trust Director
Holland Park School
Airlie Gardens
Campden Hill Road
London
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CHARITY NUMBER

1108984

BANKERS

Lloyds Bank Private Banking Limited
Mayfair
50 Grosvenor Street
London
W1K 3LF

INDEPENDENT EXAMINER

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
Relford
Nottinghamshire
DN22 7SW

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2020

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 2020**. 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

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

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

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 Trust.

HOLLAND PARK SCHOOL

As always, Trustees are grateful to **Colin Hall, Head**, and **David Chappell, Academy Head Holland Park School** for their continued commitment to the aims and objectives of the Trust.

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

The Trust Director also liaises with Project Leaders and teachers involved in projects. In this way the Trust is kept informed of the school's achievements, academic progress and social needs, enabling the Trust to play a significant role in providing beneficial opportunities for the school's students.

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

David Chappell, Academy

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2020

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

Coronavirus Pandemic, Lockdown, and School Closure

By the time of the most recent meeting of Trustees [12 March 2020] it was already apparent that the impact of the medical emergency due to Covid-19 would alter the nature of the Trust's work into the foreseeable future.

Shortly after that meeting, Holland Park School was closed and, reopened in September 2020.

Monies already granted to the school will be retained by the school and used to fund these projects when the school is re-opened to all students.

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

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

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2020

The main projects this year comprised:

Breakfast Club

Supporting Science

The Duke of Edinburgh Award Scheme

Maths Residential Learning

Physical Fitness Training

These projects were all designed to encourage self-responsibility and teamwork – helping to build confidence and provide a means for students to achieve their potential.

Fundraising continues to be an ongoing concern. At each meeting, Trustees suggest individuals who may wish to become Patrons and continue to seek new ways of sustaining current levels of funding.

This year saw the conclusion of two important three-year Patron sponsorships.

The Trust is fortunate to have been supported by **long-standing Patrons** who have funded two major initiatives:

The '**Supporting Science**' project sponsored by the **Mohn Westlake Foundation**, and

The **Duke of Edinburgh Award Scheme** sponsored by **Christopher and Jo Holdsworth-Hunt**.

Trustees recognise their generosity and confidence in the Trust. Both projects have made significant differences to participating students' academic progress, maturity and self-confidence.

Taking account of the current financial position, the Trustees decided the Trust can only continue to support the **Duke of Edinburgh Award Scheme** into 2020-21.

GRANTS POLICY

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

The Trust has been able to sustain **all of the above projects** over the last five years. This has offered important financial stability, and allowed long-term planning and development to take place over time.

Trustees agreed that from April 2018 all funding for projects should be paid as **direct termly grants to the school**.

The planned level of **funding to projects** in **2019-20** was **£97,700**.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2020

GRANTS

The reports in this section take into account the Trust's financial position and the school closure due to the Covid-19 emergency.

Breakfast Club

The Trust's longest running project, *Breakfast Club*, came about to provide a variety of healthy and nutritious breakfast options daily. The club was also an important social gathering where students and staff shared an open and informal start to the school day.

With over three hundred attending every day, *Breakfast Club* helped contribute to early-morning attendance at school, as well as helping to improve performance in class.

The club has been of significant importance to disadvantaged students, and as such the school intends to continue, albeit without a further grant from the Trust next year.

The Trust has supported Breakfast Club since January 2006.

Annual cost to the Trust was £45,000.

Maths Residential Learning Courses

For over a decade the Trust has funded a **Maths Residential Learning course at Flatford Mill in Suffolk** as part of its long-term commitment to residential courses.

These highly successful maths courses, each one designed for some **twenty-eight gifted maths students** followed a typically creative curriculum specifically developed to bring students and teachers together **to work on solving practical problems.**

The academic focus on these courses has always been **to allow opportunities for students to use mathematical skills** – to build models, to apply maths concepts, to consolidate and extend their individual mathematical understanding, and ultimately to boost their overall academic achievements.

On their return to school, students attending these courses have acted as mentors to others less able in maths.

The school has gathered statistics demonstrating these intensive maths courses, together with classroom follow-up in school, can improve academic performance.

The Trust has supported an annual Maths residential course each year since 2007.

A typical residential learning course cost £5,000.

Supporting Science

This year was the final year of a unique three-year grant provided by **The Mohn Westalke Foundation.**

Designed in-school to **improve access and provide additionality throughout the science curriculum**, the project has been recognised by the school and beyond as an excellent example of successful science learning.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2020

The project's success was largely due to dedicated teacher involvement, student enthusiasm, and the range and quality of provision. The student response was exceptional, with ample evidence of successful learning and attainment.

With the ambitious aim of improving student motivation, interest and performance in science throughout the science curriculum, project leaders established weekly science clubs, short courses for exam students, an exciting annual Science Week, and forged a unique link with Imperial College.

The three-year funding-stream allowed for vital long-term planning and development. It also enabled the purchase of extra scientific resources as well as high-quality measuring and testing instruments. The increased educational opportunities led to growing numbers of students taking up science courses at A level and going on to study science at degree level.

Fully funding a comprehensive range of extra support, **involving over 900 students**, has significantly helped the science department to improve and sustain its academic progress.

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

Three cohorts of Sixth Form students have also benefitted from seminars to enhance their university applications. Examples of topics included **'Neuro-surgery', 'Gravity and Time', 'Ethics in Science', 'The Nature of Spacetime', 'Molecular Biology', and 'Advances in Marine Biology'**. A number of these seminars were hosted by academics, PhD students from Imperial College, and by science and medical professionals.

Clearly, the breadth and relevance of the **Supporting Science** project maintained a positive impact on student achievement and aspiration.

The whole project leaves a significant legacy.

As the project comes to its conclusion, academic achievement in science is high – in the third percentile nationally – and the uptake in the various specialist science courses at A level is significantly improved, with higher numbers of students taking up the sciences at university year on year.

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

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

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

The Möhn Westlake Foundation committed £50,000 to this three-year science project.

The Duke of Edinburgh Award Scheme

"The whole range of practical, physical, social and life skills acquired through the completion of any **Duke of Edinburgh Award** enhances each student's self-esteem, builds individual confidence and impacts positively on their development, well-being and sense of achievement."

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2020

With the above statement on mind, Trustees decided to continue funding the Duke of Edinburgh Award scheme into 2020-21.

This year, **seventy-six students enrolled on the Bronze Award, thirty-six on the Silver Award and eight on the coveted Gold Award. There were similar numbers of girls as boys taking part.**

Once again, this year there were **five weekend expeditions**: two on the **South Downs** [Bronze] two in the **Brecon Beacons** [Silver], and one in **Snowdonia** [Gold].

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

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

Similarly, the school is now an experienced **Licensed Provider** for all **D of E Award levels**. This has resulted in an increase in students completing the full Award and bodes well for the future.

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

Since 2010 two **Patrons, Christopher and Jo Holdsworth-Hunt**, have generously supported HPS Trust. Since 2016 they have sponsored the Duke of Edinburgh Award field expeditions.

For continuing safety reasons due to the **Covid-19** pandemic, it has been necessary to move all future expeditions to **Purbeck in Dorset**.

Students speak of their experiences 'Achieving the Gold Award far exceeded the expectations I had when I did the Bronze. I've proved to myself that my ambitions can be achieved with thorough preparation – and sheer determination.'

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

School Library

Trustees have been pleased to support the school's library since 2015.

During that time each librarian has encouraged the love of reading by organising a number of literary events and activities specifically designed to bring students into touch with writers, actors, journalists and poets.

Librarians have also supported the development of reading and literacy skills, and further encouraged this by recruiting older students to become literacy mentors to younger students.

Occasionally, parents too have been involved in these literary activities, further encouraging language and reading skills amongst those for whom English is not a first language.

The Trust supported the library's literacy work with an annual contribution of £500.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2020

Physical Fitness Training

Entirely funded by two Patrons over the past six years, the **Physical Fitness Trainer** ['PFT'] undoubtedly continues to make a significant impact on the fitness of many students.

Fitness classes take place for two hours after school on four days each week during term time. These sessions include aspects of **Thai boxing, Kickboxing, Cross Fit** and a health-related programme for students with special needs, the '**300 Club**'. In an average week, some eighty students benefit from these activities.

Also, the PFT has continued to arrange and direct all necessary endurance training and field preparation required for each level of the **Duke of Edinburgh Award Scheme** in the **Summit Club**.

This year, one hundred and twenty students enrolled on the **Duke of Edinburgh Award Scheme**, which is a high number for any state school.

For the **D of E Expeditions** 'vigilance in the wilderness' is key. The PFT holds all the appropriate professional qualifications. He provides specialist guidance, technical expertise, valuable risk assessment, and essential Health & Safety advice for all expeditions.

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

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

The Trust budgets £20,000 for the wide range of contributions made by the PFT.

Hardship Fund

The Hardship Fund exists to help ensure that students covered by the Pupil Premium are not unduly disadvantaged by the cost of some activities. The Trust makes hardship awards to students to help them to go on school excursions, expeditions, occasionally to attend additional educational courses, and to visit universities.

No awards were made this year.

The Trust maintains a Hardship Fund of £500.

FINANCIAL REVIEW

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

In the past five years, the Trust has been fortunate to receive a number of generous donations – with long-standing Patrons pledging support for three to five years. This year these particular sponsorships have reached their conclusions. Trustees are actively seeking new sponsors and Patrons.

During this financial year charitable donations to the Trust totalled **£50,264** (2019: £79,221) and gift aid totalled **£nil** (2019: £nil).

Lloyds Bank current account interest amounted to **£426** (2019 £350).

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2020

The total value of the Trust's net assets at 31 March 2020 was **£35,352** (2019: £93,032).

The charity has **£35,352** total funds at the balance sheet date, with **£49,818** (2019: £45,318) held as restricted funds and a deficit on restricted general funds of **£14,466** [2019: surplus £47,714]. The trustees have considered the appropriateness of the going concern assumption for the preparation of the financial statements, including the impact of the **Covid-19** pandemic on that assessment.

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 all its students a chance to lead positive and ambitious adult lives.

In achieving that aim, over the past fifteen years the Trust has funded the school with close to **£2m**, providing an impressive range of educational projects, initiatives, activities, residential courses and outward-bound opportunities.

Having exhausted the founding Patrons' original capital, Gift Aid and interest, and having raised a further **£787,691** since 2009, the Trust has arrived at a point where it was decided that the remaining limited funds - together with the continuing support of the existing Patrons - will be used to support the **Duke of Edinburgh Award Scheme**.

In taking this decision Trustees have considered the impact of the **Covid-19** pandemic on its plans for the Trust, and are satisfied that, in *also limiting its future grants to the school* while continuing to rely on its Patrons' support, the Trust can continue as a viable entity.

RESERVES POLICY

The Trust had total funds of **£35,352** at the date of the balance sheet, with unrestricted funds totalling a deficit of **£14,466** [2019: surplus £47,714].

At the Trustees' meeting on 12 March 2020 it was agreed that the Trust would limit its future support to the school to **one** grant [The Duke of Edinburgh Award Scheme] in the year 2020-21. In doing so, there will only be one deficit amounting to **£33,200**.

For the foreseeable future, trustees will continue to raise funds from Patrons to support the one remaining project, and are confident that **HPS Trust** can continue as a viable charity, albeit a much more restricted one in its contribution to the school than it has been in the past.

The Charity also has restricted funds at 31 March 2020 of **£49,818** (2019: £45,318) with **£17,000** (2019: £31,500) received in the year from Patrons for specific grants.

The Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2020

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 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 Holland Park School Charity

TRUSTEES' REPORT

Year Ended 31 March 2020

The trustees have considered the impact of the current **Covid-19** pandemic on the charity, and recognise that **all applicable government health-related guidelines must be continually observed and adhered to at all Trust-related meetings and events**. With regard to work undertaken in, and Trust-related visits to, the school, **all additional school Covid-19 guidelines will be equally observed and adhered to**.

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

Approved by the trustees on **3 DEC 2020**

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 2020, which are set out on pages 13 to 19.

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: 16 December 2020 .

The Holland Park School Charity

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2020

	Notes	Unrestricted funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
INCOME from					
Donations	2	33,264	17,000	50,264	79,221
Investment income	3	426	-	426	350
		<u>33,690</u>	<u>17,000</u>	<u>50,690</u>	<u>79,571</u>
TOTAL INCOME					
EXPENDITURE on					
Expenditure on charitable activities	4	95,870	12,500	108,370	106,500
		<u>95,870</u>	<u>12,500</u>	<u>108,370</u>	<u>106,500</u>
TOTAL EXPENDITURE					
NET (EXPENDITURE)/INCOME and net movement in funds before funds		(62,180)	4,500	(57,680)	(26,929)
NET MOVEMENT IN FUNDS AFTER TRANSFERS		(62,180)	4,500	(57,680)	(26,929)
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		47,714	45,318	93,032	119,961
		<u>47,714</u>	<u>45,318</u>	<u>93,032</u>	<u>119,961</u>
TOTAL FUNDS CARRIED FORWARD		(14,466)	49,818	35,352	93,032
		<u>(14,466)</u>	<u>49,818</u>	<u>35,352</u>	<u>93,032</u>

The notes on pages 14 to 19 form an integral part of these accounts.

The Holland Park School Charity

BALANCE SHEET

31 March 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Cash at bank		41,252	109,278
Debtors	6	-	414
		<u>41,252</u>	<u>109,692</u>
CREDITORS: Amounts falling due within one year	7	(5,900)	(16,660)
		<u>35,352</u>	<u>93,032</u>
NET CURRENT ASSETS			
		<u>35,352</u>	<u>93,032</u>
NET ASSETS		<u>35,352</u>	<u>93,032</u>
FUNDS			
Unrestricted funds	8	(14,466)	47,714
Restricted funds	8	49,818	45,318
		<u>35,352</u>	<u>93,032</u>

3 DEC 2020

Approved by the trustees on

and signed on their behalf by:

Michael Tory
Chair of Trustees



The notes on pages 14 to 19 form an integral part of these accounts

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2020

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) issued on 16 July 2014 rather than the Accounting and Reporting Charities: Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

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

The accounts have been prepared with application of the FRS 102 Triennial Review 2017 amendments in full.

Going concern

The charity has had an overall deficit for the year of £57,680 and has net assets of £35,352 at the balance sheet date which is split between restricted funds of £49,818 (2019: £45,318) and a deficit on unrestricted general funds of £14,466 (2019: surplus £47,714). The trustees have considered the appropriateness of the going concern assumption for the preparation of the financial statements, including the impact of the global Covid-19 pandemic on that assessment.

In taking this decision the Trustees have considered the impact of the Covid-19 pandemic on its plans for the charity, and are satisfied that, in also limiting its future grants to the school, the charity can continue as a viable entity.

The impact of the outbreak is not considered to materially impact on that assessment and the financial statement continue to be prepared on a going concern basis

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.

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020

1 ACCOUNTING POLICIES (continued)

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.

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	2020 £	2019 £
	<i>Unrestricted funds</i>		
	Donations	33,264	47,721
		<hr/>	<hr/>
		33,264	47,721
	<i>Restricted funds</i>		
	Donations	17,000	31,500
		<hr/>	<hr/>
		50,264	79,221
		<hr/>	<hr/>

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2020

3	INVESTMENT INCOME	2020	2019
		£	£
	<i>Unrestricted funds</i>		
	Bank interest	426	350

4	EXPENDITURE ON CHARITABLE ACTIVITIES	2020	2019
		£	£
	<i>Unrestricted funds</i>		
	Grants	78,700	63,748
	Support costs (includes Consultancy expenses of £11,980 (2019: £10,900) for Key Management Personnel)	12,394	11,314
	<i>Governance costs</i>		
	Accountancy fees	2,700	2,460
	Independent examination fees	1,500	1,200
	Administration	576	578
		95,870	79,300
	<i>Restricted funds</i>		
	Grants	12,500	27,200
		108,370	106,500

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 (2019: None). No Trustee received remuneration for services to the charity or had reimbursement of expenses during the year.

There are no related party transactions in the accounting period that require disclosure.

6	DEBTORS	2020	2019
		£	£
	Prepayments	-	414

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020

7	CREDITORS: Amounts falling due within one year	2020 £	2019 £
	Grants	1,700	6,500
	Accruals	4,200	10,160
		<u>5,900</u>	<u>16,660</u>

8	FUNDS					Balance at 31 March 2020 £
		Balance at 1 April 2019 £	Income £	Expenditure £	Transfer £	
	<i>Unrestricted Fund</i>					
	General fund	37,714	33,690	(95,870)	-	(24,466)
	Designated fund	10,000	-	-	-	10,000
	<i>Restricted Fund</i>					
	Supporting Science	34,873	17,000	(12,500)	-	39,373
	Duke of Edinburgh Scheme	4,123	-	-	-	4,123
	Residential courses	1,902	-	-	-	1,902
	Student Bursary Fund	4,420	-	-	-	4,420
		<u>93,032</u>	<u>50,690</u>	<u>(108,370)</u>	<u>-</u>	<u>35,352</u>

FUNDS – PREVIOUS YEAR

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

Restricted funds comprise funds that have been received for a particular purpose, specified by the patron as described in the Trustees' Report Supporting Science is a three-year project, "Supporting Science" funded by The Möhn Westalke Foundation. The Duke of Edinburgh Award Scheme is funded by two patrons to support the funding of the scheme expeditions and training.

The Holland Park School Charity

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2020

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

The Student Bursary fund was set up in 2017 to receive funds donated to a Just Giving page for the school to fund a student or students to participate in an excursion or expedition. The funds are restricted to student bursaries at the school. The income received in the year ended 31 March 2018 was transferred to a restricted funds, into which additional income has been received and one bursary awarded.

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

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	2020 Total £	2019 Total £
Current assets	(8,566)	49,818	41,252	109,692
Current liabilities	(5,900)	-	(5,900)	(16,660)
Balance at 31 March 2020	<u>(14,466)</u>	<u>49,818</u>	<u>35,352</u>	<u>93,032</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PREVIOUS YEAR

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