



Report and Financial Statements
Year ending 30th June 2021



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Officers and Professional Advisers

TRUSTEES AND OFFICERS

Jo Henderson - Chair
Hannah Gee - Secretary
Robert Brown - Treasurer
Kate Carnochan
Philippa Wheatley
Charlotte Murray
Florence Arewa
Isabelle Dodd-Noble
Anna Rycroft

BANKERS

Barclays Bank PLC
1 Churchill Place
Canary Wharf
London
E14 5HP

*PayPal (Europe) S.à.r.l et Cie,
S.C.A.
22-24 Boulevard Royal
L-2449 Luxembourg*

ACCOUNTANT

MJA Accounting
17 Dawn Lane
Kings Hill
West Malling
ME19 4DH

REGISTERED OFFICE

Holmewood House School
Barrow Lane
Langton Green
Royal Tunbridge Wells
Kent
TN3 0EB

Trustees' Report

The Trustees present their annual report (including the Strategic Review) on the affairs of the Friends of Holmewood (the Charity), together with the financial statements for the year ended 30 June 2021. This year an Independent Examiner's report was not required as the Gross Income from operations was under £25,000.00.

Strategic Review

Introduction

Activities and fundraising in the year ending 30th June 2021 were severely curtailed, as a result of the Covid 19 restrictions. Sadly, none of our annual events such as Fireworks Night, Christmas Fair or Family Fun Day could take place.

As a result of school closures, recruiting new members to the committee proved exceptionally difficult. As a result, Jo Henderson, Rob Brown and Philippa Wheatley agreed to stay on for the year, in order that Friends of Holmewood could continue to function.

This year, the focus was put on the children, with an aim to deliver activities that could be managed by staff, within their year group bubbles. The committee members are immensely grateful to the academic and support staff in school for enabling these activities to take place.

Christmas Cards & Gifts

The annual project where children create Christmas designs, which are used to produce cards, tags, wrapping paper, mugs and tea towels was once again run by Charmaine Crossley and Philippa Wheatley. This activity raises a modest amount of money, but its primary benefit is to allow the children to create wonderful items that their families and friends can enjoy and keep as mementos. In total this activity raised £944.

Quiz Night

In a year when normal community events were unable to take place, a remote quiz night took place in February. Making voluntary donations to take part, around 20 families entered the quiz, which was run via Microsoft Teams, with prizes of luxury hampers and raised £315 for Nova Children's Project.

Easter Activities

Thanks to some careful planning by Catherine Duncumb and support by staff, it was a great pleasure to be able to put on the annual Easter Trails for the children throughout the school. It gave them an end of term event that had some sense of normality to it, in an unusually challenging year.

Tea Towels

Thanks to the ingenuity and commitment of Philippa Wheatley and Charmaine Crossley, the children produced drawings for tea towels. This year, a new idea was trialed, which was to produce a separate tea towel for Year 8 leavers - much appreciated by Year 8 parents. In total this activity raised £762.

Trustees' Report

Benefits to pupils, parents and staff

Most monies approved in February 2019 for staff projects, activities and investments had not been spent as a result of the Covid lockdown and closure of schools. However plants and polytunnels were bought to enhance the area within the Walled Garden. The committee and Headmaster unanimously agreed to reinvest some of the remaining monies into outdoor games and equipment that could be used to welcome the children back to school and give them an opportunity to try something new, within the safety of their year group bubbles. Basketball hoops, a professional volleyball net, footgolf and croquet set were purchased and set up on the North and South lawns.

Charity

Given the lack of events and our inability to raise money for our chosen charity, Nova Children's Project, the committee unanimously agreed to extend the usual two year partnership to three years, in order that we will be able to donate an equivalent amount of money compared to previous charities.

Trustees' Report

Structure, Governance, Management and Decision-Making

The Charity, a public benefit entity, is an unincorporated association established under the Model Constitution for Parent Teacher Associations in England and Wales. There are currently seven Trustees who are also members of the Charity. The Charity registered as a charity with the Charity Commission on 13 September 2016, registered number 1169151. The principal office is at: Holmewood House School, Barrow Lane, Langton Green, Royal Tunbridge Wells, Kent, TN3 0EB.

The Charity is governed and managed by a trustee committee who are elected annually by the members at the Annual General Meeting. The Head Teacher of Holmewood House School is an ex-officio member of the committee.

The Charity is run directly by the Trustees, supported by a number of volunteers with a day-to-day involvement in its activities. The Trustees consider the Charity small enough for this to be the most effective method of governance.

The Trustees are hugely grateful to all of the volunteers who help amongst other things by staffing stalls at the Charity's fund-raising events and providing assistance in helping the Charity achieve its objectives.

Charitable Purpose and the Public Benefit

The Charity's principal objective is to advance the education of the pupils at Holmewood House School by:

- Developing effective relationships between the staff, parents and others associated with the school; and
- Engaging in activities or providing facilities or equipment, which support the school and advance the education of the pupils.

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit. The Charity further discharges its public benefit obligations by making grants to other charities. In the period ended 30 June 2020, the Trustees formalised the process through which other charities are supported by approving a two year collaboration with the charity nominated by the Charity's members, Nova Children's Project. During this period, Nova Children's Project will receive 25% of the net profit arising from fund-raising events, along with some specific cash collections and donations held at these events. For the year ending 30 June 2021, this amounted to a total of £742.

Fundraising regulations

The Charity carries out its fundraising in a fair and responsible way and ensures that funds raised are spent effectively to bring maximum benefit to the pupils. The Charity strives to ensure that its fundraising activities are conducted to the highest level of quality and safety. The approach is donor focused and designed to ensure that donors enjoy and benefit from their engagement with the Charity.

Whilst the Charity strives to perform to the highest standards in everything it does, it is possible that it may not always succeed in meeting these standards. Should a complaint be received, it will be fully investigated, and efforts will be made to correct any shortcomings highlighted. The Charity received no complaints during the year under review. The Trustees

Trustees' Report

recognise the importance of the reputation of the Charity in maintaining the trust and confidence of its donors and this principle sits at the heart of all fundraising activities.

Activities, Achievements, Performance and Reserves Policy

Net income for the year ended 30 June 2021 amounted to -£268 (year ended 30 June 2020: net income £2,830) after making grants of £428 (year ended 30 June 2020: £6,084). Full details of the Charity's activities and achievements can be found in the Strategic Review on pages 2 to 5.

The Charity had reserves at 30 June 2021 of £32,171 (30 June 2020: £32,439). In reviewing its reserves requirement, the Trustees maintain that the Charity needs to hold reserves of £10,000 to ensure that it has enough resources to maintain its support of Holmewood House School and its other nominated charity, in line with its charitable objectives should significant losses be incurred through the cancellation of a major event for which insurance is unavailable, for example, as a result of adverse weather.

All reserves are unrestricted and at present the Charity is holding £22,171 (30 June 2020: £22,439) in excess of the level of reserves the Trustees deem to be appropriate. A significant proportion of this excess has been committed to expenditure on the pond renovation project and is being held until the School Governors are able to match the funding in order for the project to commence.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Principal Risks and Uncertainties

The Trustees have a risk management strategy which comprises an annual review of the principal risks and uncertainties that the Charity faces and the establishment of policies, systems and procedures to mitigate these risks.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that the systems and procedures are in place to mitigate their exposure to the major risks. All risks are considered by the Trustees on a regular basis and efforts are made to mitigate any risks, where possible.

Compliance with the Charity Governance Code

The Trustees are aware of the requirements of the Charity Governance Code and ensure the charitable operations comply with this code.

Trustees' Report

Trustees

Trustees are recruited from the members of the Charity based upon a regular skills audit of the committee. All Trustees were appointed to the committee by members, at the Annual General Meeting, which was held via Microsoft Teams, on 3 November 2020. The dates of appointment and resignation as charity Trustees were:

Trustee	Office (if any)	Date appointed	Date resigned
Jo Henderson	Chair	10 September 2018	- 27 January 2022
Robert Brown	Treasurer	10 September 2018	- 27 January 2022
Hannah Gee	Secretary	10 September 2018	-
Kate Carnochan	Member	10 September 2018	-
Charlotte Murray	Member	11 October 2019	-
Philippa Wheatley	Member	16 January 2019	-
Florence Arewa	Member	3 November 2020	-
Anna Ryecroft	Member	3 November 2020	-
Isabelle Dodd-Noble	Member	3 November 2020	-

All new Trustees receive a briefing to acquaint them with the charity and its aims and activities, management and governance and what is expected of them under charity law. Additionally, new Trustees are invited to meet with other Trustees to learn more about their role and about the charity's activities.

The 2021 AGM is scheduled for 28th January 2022.

The Trustee's Report, including the Strategic Review, was approved by the Trustees and signed on their behalf by:

Jo Henderson

Chair

28th January, 2022

Friends of Holmewood

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed and
- 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 adequate accounting records that are sufficient to show and explain the transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 charity 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.

Statement of Financial Activities

	Note	Total unrestricted funds for the 12 months ended 30 June 2021 £	Total unrestricted funds for the 12 months ended 30 June 2020 £
INCOME FROM:			
Donations and legacies	3	0	523
Other trading activities	4	6,136	35,008
TOTAL INCOME		6,136	35,531
EXPENDITURE ON:			
Raising funds	5	(5,976)	(26,617)
Charitable activities *	6	(428)	(6,084)
TOTAL EXPENDITURE		(6,404)	(32,701)
Net (expenditure)/income for the year/period & NET MOVEMENT IN FUNDS		(268)	2,830
RECONCILIATION OF FUNDS:			
Total funds brought forward		£32,439	£29,609
Total funds carried forward		£32,171	£32,439

Friends of Holmewood

Balance Sheet

As at 30 June 2021

	Note	30 June 2021 £	30 June 2020 £
FIXED ASSETS			
Tangible assets	12	402	466
CURRENT ASSETS			
Stocks		195	245
Debtors	13	2,603	2,487
Cash at bank and in hand		37,242	44,761
		40,442	47,493
Creditors: amounts falling due within one year	14	(8,271)	(15,520)
NET CURRENT ASSETS		32,171	31,973
Total Assets less Current Liabilities		32,573	32,439
Creditors: amounts falling due after one year	14	-	-
NET ASSETS		£32,573	£32,439
FUNDS			
Unrestricted funds:			
General fund		32,573	32,439
TOTAL FUNDS		£32,573	£32,439

These financial statements of Friends of Holmewood registered number 1169151 were approved by the Trustees and authorised for issue on 28/01/2022. They were signed on the Trustees' behalf by:

Jo Henderson
Chair of Trustees

Robert Brown
Treasurer

Notes to the Financial Statements

Year ended 30 June 2021

1. ACCOUNTING POLICIES

Independent Examiner

In normal years the Friends of Holmewood would have an income in excess of £25,000, and would therefore be required to have its annual report and financial statements examined by an Independent Examiner. However given this unusual year activities have been limited and therefore income has been low. Therefore an Independent Examiner was not required in this financial year.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice “Accounting and Reporting by Charities (SORP 2015)” applicable to 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, and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements 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 issued on 16 July 2014 rather than the “Accounting by Charities: Statement of Recommended Practice” effective from 1 April 2005 which has since been withdrawn.

The charity meets the definition of a small public benefit entity under FRS 102 and has therefore taken advantage of the disclosure exemption available to it in relation to presentation of a cash flow statement.

The principal accounting policies are set out below.

Preparation of financial statements - going concern basis

The Trustees consider that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income derived from donations received, sponsorship, raffles, ticket sales and the sale of food, drink and other goods at fundraising events are only included in the SoFA (Statement of Financial Activities) when the general income recognition criteria are met.

Notes to the Financial Statements

Year ended 30 June 2021

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale, the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Goods donated for ongoing use by the charity are recognised as tangible fixed assets and included in the Statement of Financial Activities (SoFA) as incoming resources when receivable.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

The value from any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Expenditure and liabilities

Expenditure and liabilities are recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on raising funds includes the costs incurred in generating fundraising income; and
- Expenditure on charitable activities includes grants payable without performance conditions. Where there are no conditions attaching to the grant that enables the charity to realistically avoid the commitment, a liability for the full funding obligation is recognised.

Support costs are those costs that assist the work of the charity but are not directly attributable to charitable activities. Support costs include governance costs which comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

No material item of deferred income has been included in the accounts.

Fund accounting

The charity holds general reserves that are not subject to any restriction or designation.

Notes to the Financial Statements

Year ended 30 June 2021

Taxation

Friends of Holmewood is recognised by H.M. Revenue & Customs as a charity for tax purposes and has no liability to Income Tax or Capital Gains Tax on its charitable activities under Paragraph 1 of Schedule 6 of the Finance Act 2010.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Equipment 10 years

Stocks

Stocks of goods for resale at events are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Donated items of stock are recognised at fair value, which is the amount the charity would have been willing to pay for the items on the open market.

Debtors

Debtors are measured at the cash value or other cash consideration expected to be received.

Creditors

The Charity has creditors which are measured at settlement amounts less any trade discounts.

Financial Instruments

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

Notes to the Financial Statements

Year ended 30 June 2021

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

3. ANALYSIS OF INCOME FROM DONATIONS AND SPONSORSHIP

	12 months ended 30 June 2021 £	12 months ended 30 June 2020 £
Donations	-	482
Sponsorships which are in substance donations	-	-
Donated goods	-	2041
	<hr/> £0	<hr/> £2523 <hr/>

Notes to the Financial Statements

Year ended 30 June 2021

4. ANALYSIS OF INCOME FROM OTHER TRADING ACTIVITIES

	12 months ended 30 June 2021 £	12 months ended 30 June 2020 £
Fundraising activities:		
- Fireworks	-	11,845
- Christmas fair	-	9,478
- Class Christmas cards/tea towels	5,822	3,132
- Burns Night	-	11,845
- May ball	-	-
- Family Fun Day	-	-
Other activities:		
- Honey sales		831
- Holmewood House prints	-	-
- Ski wear sale	-	-
	<hr/> £5,822	<hr/> £35,008 <hr/>

Notes to the Financial Statements

Year ended 30 June 2021

5. ANALYSIS OF EXPENDITURE ON RAISING FUNDS

	NOTES	12 months ended 30 June 2021 £	12 months ended 30 June 2020 £
Operating fundraising events:			
- Bauble competition		-	-
- Fireworks		-	7,394
- Christmas fair		-	2,573
- Class Christmas cards/tea towels		4,115	2,468
- Burns night		-	11,201
- Easter egg decorating and trail		54	-
- May ball		-124	500
- Summer fun day		-	-
- Other Direct Costs		53	516
- Quiz night		84	-
- Father Christmas & Christmas treat		399	
Other activities:			
- Direct donation to Nova		315	
- Holmewood House prints		-	18
- Support costs	8	1,080	1,947
		£5,976	£26,617

Notes to the Financial Statements

Year ended 30 June 2021

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Activity	Activities undertaken directly	Grant funding of activities	Support costs	Total 12 months ended 30 June 2021	Total 12 months ended 30 June 2020
	£	£	£	£	£
Holmewood House School	-	-	-	-	3,220
Nominated charity	-	428	-	428	2,864
	-	£428	£ -	£428	£6,084

7. ANALYSIS OF GRANT EXPENDITURE

Grant funding for Holmewood House school pays for expenditure that does not ordinarily fall within the school budget. No activities were funded directly for Holmewood House School in 2020/21.

Grants payable to Nova Children’s Project and other charities are unconditional and are provided to allow these institutions to undertake their own charitable activities and projects.

Notes to the Financial Statements

Year ended 30 June 2021

12 months ended June 2021

	Grant to institutions	Support cost	Total 2021
	£		£
Nova Children’s Project			
- 25% net profit on events	427	-	427
- donations collected at events	315	-	315
Holmewood House School			
- Plants and polytunnels	3,914	-	3,914
- Back to school funding	1,800		-
	£6,456	£ -	£6,456

12 months ended June 2020 comparison

	Grant to institutions	Support cost	Total 2020
	£		£
Holding On, Letting Go			
- 25% net profit on events	2,864	-	2,864
- donations collected at events	-	-	-
Holmewood House School			
- Firepit for Adventurers	105	-	105
- Reception class open ended resources	300	-	300
- Storage for den equipment	500	-	500
- 5 digital cameras for lower school	540	-	540
- Outdoor table tennis tables	400	-	400
- Apiary	300	-	300
- Under provision in prior periods	1,075	-	1,075
	£6,084	£ -	£6,084

Notes to the Financial Statements

Year ended 30 June 2021

8. ANALYSIS OF SUPPORT COSTS & DEPRECIATION

12 months ended 30 June 2021	Raising funds £	Holmewood House £	Holding On, Letting Go £	Total 2021 £	Basis of allocation
Accounting	593	-	-	593	<i>All support costs are associated with, and allocated to, fundraising activities.</i>
Information technology (PTA Events)	300	-	-	300	
Insurance	123	-	-	123	
Depreciation	64	-	-	64	
Total	£1,080	£ -	£ -	£1,080	

12 months ended 30 June 2020 comparatives	Raising funds £	Holmewood House £	Holding On, Letting Go £	Total 2020 £	Basis of allocation
Governance (Accounting, independent examiner, licenses)	1,338	-	-	1,338	<i>All support costs are associated with, and allocated to, fundraising activities.</i>
Information technology (PTA Events)	300	-	-	300	
Sundry expenses	245	-	-	245	
Depreciation	64	-	-	64	
Stock written off	-	-	-	-	
Total	£1,947	£ -	£ -	£1,947	

Notes to the Financial Statements

Year ended 30 June 2021

9. STAFF COSTS

The average number of persons employed by the charity during the year was nil (2019: nil).

No employee received remuneration amounting to more than £60,000 in either period.

10. ANALYSIS OF TRUSTEE REMUNERATION AND EXPENSES

No Trustees received remuneration during the current or prior year. Total expenses associated with staging events of £254 (2020: £3,768) were reimbursed to two Trustees (2020: ten Trustees). At the balance sheet date, no trustees had any balances outstanding with the charity.

11. TANGIBLE FIXED ASSETS

Cost

At 1 July 2020	644
Additions	(0)
Disposals	(0)
At 30 June 2021	<u>644</u>

Depreciation

At 1 July 2020	178
Charge for the year	64
Disposals	(0)
At 30 June 2021	<u>242</u>

Net book value

At 30 June 2021	<u>£402</u>
At 30 June 2020	<u>£466</u>

Notes to the Financial Statements

Year ended 30 June 2021

12. DEBTORS

	30 June 2021 £	30 June 2020 £
Amounts falling due within one year:		
Trade debtors	115	-
Prepayments and accrued income	2,487	2,487
	£2,602	£2,487

13. CREDITORS

	30 June 2021 £	30 June 2020 £
Amounts falling due within one year:		
Accruals for grants payable	3,075	10,930
Accruals and deferred income	1,586	980
Other creditors	3,610	3,610
	£8,270	£15,520
Deferred income		
Brought forward	-	-
Released in the year	-	-
Deferred in the year	-	-

Notes to the Financial Statements

Year ended 30 June 2021

Carried forward

£ -

£-

30 June 2021
£

30 June
2020
£

**Amounts falling due after
more than one year:**

Accruals for grants
payable

£ -

£-

14. RELATED PARTY TRANSACTIONS

During the period, the charity paid Holmewood House School £nil (2020: £1,221) for the provision of food and re-imburement of other costs associated with staging fund-raising events. At the balance sheet date, the total amount owed by the charity to Holmewood House School in respect of these costs was £nil (2020: £nil).

No trustee received payment for professional or other services supplied to the charity during the period (2020: £nil).

Total donations received from the Trustees during the period was £nil (2020: £41).