



**Report and Financial Statements**

Year ending 30<sup>th</sup> June 2020



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## Officers and Professional Advisers

### TRUSTEES AND OFFICERS

Jo Henderson - Chair  
Hannah Gee - Secretary  
Robert Brown - Treasurer  
Kate Carnochan  
Yemi Akinwonmi  
Philippa Wheatley  
Sarah Pearce  
Sarah Ebbrell

### Co-opted Committee Members:

Charlotte Murray

### 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

CMD Bookkeeping  
6 Sandridge  
Crowborough  
East Sussex TN6 1JE

### INDEPENDENT EXAMINER

Ian Weekes  
Chartered Accountant  
Riverside House  
40-46 High Street  
Maidstone  
ME14 1JH

### 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 and Independent Examiner's report for the year ended 30 June 2020.

### Strategic Review

#### *Introduction*

We had a mixed year, which started successfully with our well supported Fireworks Night and Christmas Fair. Unfortunately, due to Covid-19 events planned after March 2020 were all cancelled. As a result of the generosity of our community, we raised a total of £10,860 before overheads, of which £2,864 is being donated to our nominated charity Holding On, Letting Go.

In September the committee reconfirmed two key objectives for Friends of Holmewood:

- Build a strong community among parents, staff and children across the whole school
- To raise money for enrichment projects across the school and our biannual parent nominated/voted charity

Our committee saw a change in our Secretary mid year. In addition to delivering the administrative requirements of the charity, our main methods of fundraising for the charity and promoting good relationships between members have remained through our regular events and activities. These are detailed below.

#### *Fireworks Night*

We had a very successful fireworks night this year, with an increase **in** the number of tickets released compared to previous years. The atmosphere was wonderful with children playing with glow sticks until the impressive fireworks display from Pyrovision. We served pulled pork instead of burgers and sausages this year, which was delicious, but not as profitable. As always, the volunteers on all the stalls were brilliant and everyone had a great time.

“Thank you for putting on such a great fireworks event last night. I think it was the best yet! Wonderful display and very tasty pork rolls. Thank you for all your hard work.”

“Just wanted to say well done last night - such a huge thing to organise and it was fab last night“

“Well done it was fab, those fireworks were amazing!\*

The sales of tickets, glow sticks, sweets, the bar and pulled pork rolls generated a profit of £2,328, which was less than 2019 as a result of outsourcing the food.

#### *Christmas Cards & Gifts*

The annual project where children create Christmas designs, which are used to produce cards, tags, 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.

## Trustees' Report

### *Christmas Fair*

We broadly repeated the format of previous Christmas Fairs, with a blend of independent local stallholders, activities and games for children and the ever-popular café and cake stall. This year saw a change in location for a number of activities to take advantage of the wonderful facilities that the school has to offer. We rely heavily on parent volunteers to staff the event and we again involved children from Year 6 and 7 in running the stalls, we also had a number of Year 8 children helping as there were no enterprise stalls this year.

Saskia Patterson once again managed the external stallholders, and acting upon feedback from previous years delivered a wonderful mixture of stalls, which appealed to both parents and children. Stallholders were delighted with the level of interest and sales made.

The raffle baskets were run by Sarah Pearce, who created themes for donations by parents in the Upper School. The donations were wonderful and the baskets were dressed beautifully and made an incredible contribution of £1,964.

The Grotto and Secrets Room were once again hugely popular among the children. This year they were located in the theatre, with the entrance to Santa's Grotto being a magical trail of twinkling lights. A fabulous selection of items were donated by the Lower School for the Secrets Room and some additional items were purchased at discount stores to provide a wider range of adult themed gifts for the children to buy. We also opened the café in the theatre foyer, in order to give people a second place to sit and snack or have a cup of coffee whilst their children were engaged in activities in this location.

Activities and games including Splat the Rat, Tin Can Alley and Bag Bonanza (all items generously donated by Pre-Prep) were once again based upstairs in the sports hall, to entertain the children whilst adults shopped downstairs! The Huskies returned and were located under the permanent gazebo outside of the Theatre together with a new 'horse box' selling drinks for adults and slushies for children.

Once again, feedback was overwhelmingly positive:

“ I wanted to write to offer my thanks and the thanks of the school for all of your exceptional work in putting on yet another amazing school event in the Christmas Fair! I thought the new arrangement of using the Sports Hall and the Theatre worked very well and the numbers attending appeared to be higher than ever! The staff who joined us in September, and were therefore attending their first Fair, were genuinely blown away both by the scale and quality of the event. This simply does not happen without immense teamwork and an extraordinary commitment to planning and preparation!”

“Just a personal message to say thank you to the Friends for organising a superb Christmas fair again this year. It is always the highlight of my children's term. We particularly liked the use of the theatre, a nice break from the noise of the sports hall. As a parent helper on the day, the instructions were clear and easy to follow so we could start straight away without feeling helpless!”

## Trustees' Report

The profit from the Fair this year produced a wonderful total of £6,900, almost identical to 2019. This provides evidence that outsourcing some of the food/drink provision and purchasing additional items for the Secrets Room generates good return on investment.

### *Burns Night*

For the first time in many years, we held a black tie event to celebrate Burns Night - an opportunity for parents to get together and have a great evening. It was located in the sports hall, which was fully lined by our incredible facilities team and dressed beautifully by Lucinda Watts & Hannah Gee. Attended by around 130 parents and staff, it was a highly entertaining evening with fine food and wine, a live Ceilidh band, DJ and the Headmaster addressing the haggis! The intention for this event was to break even, as it was a community building event. A small profit of £643 showed that the budget and numbers of guests worked well.

### *Apiary*

We have continued to support the school apiary and benefit from the value of honey sales at the Christmas Fair and on ad hoc occasions. Children throughout the school have been able to learn about bees and their hives, which is an incredibly valuable experience given the threat to honey bees.

### *Easter Activities & Summer Fun Day*

Sadly our Easter Trails and the hugely popular Summer Fun Day were cancelled as a result of Covid-19. We will reintroduce them in 2021 and all suppliers for the Fun Day are honouring the deposits made for the future event.

### *Benefits to pupils, parents and staff*

The funding generated through our events is allocated as per our funding policy. Following applications from staff for resources that will enhance the educational and personal development of the pupils and which are not provided for through school budget, the Committee votes on where to allocate money.

We work closely with staff members and the Headmaster to discuss how these proposals will benefit the maximum number of children or justify why a selected cohort would benefit, e.g. learning support. Staff are asked to evidence how they and the children benefit directly from these resources through photographs and quotes.

This year saw us allocate the funding as follows: a fire pit for Adventurers activity; natural resources and den building equipment for Reception classes; digital cameras for Lower School; outdoor table tennis table for Lower & Upper School and the usual investment for the school apiary.

Following on from the last two years, we continue to support the strategic aims of a larger investment in developing the School's existing Walled Garden into an inspiring, engaging and interactive environmental learning space for all the children at Holmewood House School. A

## Trustees' Report

space in the corner of the Walled Garden is being cleared for the installation of the greenhouse and our focus moves to the development of the pond.

We carried out an ecological and silt survey on the pond and confirmed that there are no great crested newts or other endangered species. We worked with the school facilities team and head grounds-man to agree the scope of clearance vs. leaving areas wild around the pond. Quotes were provided by three suppliers to carry out the clearance, drainage, building of walls, fences, pontoon and outdoor classroom. The Trustees approved a budget of £30,000 for this development, which would be matched by the school. Unfortunately, due to Covid-19, the Board of Governors had to put all capital investment projects on hold, so the pond development has not progressed as planned. The current trustees have agreed to ring-fence this money until the school is in a position to release funding and/or additional funds have been raised through future events such as the 2021 Ball.

### *Engagement*

We try hard to maximise member engagement in our decision-making, an example being voting for our nominated charity, which from September 2020 will be the locally based Nova Children's Project. Parents are regularly asked via the class representatives for any suggestions for improvements to our events and fund-raising efforts and we actively encourage feedback from parents, children and staff alike to inform future planning and investments.

Promoting community spirit throughout the school is our primary objective and we endeavour to facilitate parent networking and involvement of parents and staff in running our events. This is often done via our informal but large dedicated volunteer group and class representatives with whom we meet on a termly basis to discuss plans, obtain feedback and take on board new suggestions. We are exceptionally grateful for the wonderful support we receive from all the parents and staff who volunteer and support us in delivering the events and activities throughout the year.

### *Work with Holding On, Letting Go*

This year saw us continue to support our nominated charity Holding On, Letting Go. This is a local charity which helps bereaved children and their families deal with the pain, anger and grief caused by death whilst holding on to their precious memories. We are starting to establish a good partnership with the charity and we are looking forward to developing this over the following year. We have seen involvement of pupils and staff over the school year. This included the following activities:

- Presentation at the Lower and Upper School assembly
- Holding On, Letting Go had a craft stall at both our Christmas Fair. This provided an opportunity for the school community to learn more about the charity's aims and objectives

We are delighted that we are able to write a cheque for £2,864, which is significant given the cancellation of our summer events in this unusual year.

## **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 2018, 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, Holding On, Letting Go. During this period, Holding On, Letting Go 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 2020, this amounted to a total of £2,864.

### **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 2020 amounted to £2,830 (year ended 30 June 2019: net income £16,470) after making grants of £6,084 (year ended 30 June 2019: £20,315). 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 2020 of £32,439 (30 June 2019: £29,609) and free reserves of £31,973 (30 June 2019: £29,285). 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 £22,439 (30 June 2019: £19,609) 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 the members at the Annual General Meeting, which was held on 10 September 2019. The dates of appointment and resignation as charity Trustees were:

<b>Trustee</b>	<b>Office (if any)</b>	<b>Date appointed</b>	<b>Date resigned</b>
Jo Henderson	Chair	10 September 2018	-
Georgina Frowde	Secretary	10 September 2018	- 11 October 2019
Robert Brown	Treasurer	10 September 2018	-
Hannah Gee	Member*	10 September 2018	-
Kate Carnochan	Member	10 September 2018	-
Yemi Akinwonmi	Member	10 September 2018	- 3 November 2020
Philippa Wheatley	Member	16 January 2019	-
Sarah Pearce	Member	10 September 2019	- 3 November 2020
Sarah Ebbrell	Member	10 September 2019	- 3 November 2020
Charlotte Murray	Member	11 October 2019	-

\*Hannah Gee became Secretary following the committee meeting on 11<sup>th</sup> October 2019.

All new Trustees receive an induction pack 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.

Due to Covid-19 it has not been possible to recruit new members to be appointed to the committee and furthermore it is not known whether a gathering will be allowed upon the immediate return to school in September. As a result, at the (Zoom) committee meeting on 15<sup>th</sup> June 2020, the Trustees unanimously agreed to delay the next AGM until 3<sup>rd</sup> November 2020 and to stay on until this time. This is within the bounds of the Charities Commissions guidelines, which allows up to 15 months between AGMs.

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

**Jo Henderson**

Chair

**Friends of Holmewood**

## **Trustees' Report**

27<sup>th</sup> August, 2020

## **Trustees' Responsibilities Statement**

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.

## **Independent Examiners Report**

**Year ended 30 June 2020**

### **Independent examiner's report to the Trustees of Friends of Holmewood**

I report to the Trustees on my examination of the accounts of Friends of Holmewood for the year ended 30 June 2020, which comprise the statement of financial activities, the balance sheet, and the related notes.

This report is made solely to the charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's Trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts 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 Act.

### **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 cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

**Ian Weekes ACA**  
Crowe UK LLP  
Riverside House  
40-46 High Street  
Maidstone  
Kent  
ME14 1JH

Date: October 2020

## Statement of Financial Activities

Year ended 30 June 2020

	Note	Total unrestricted funds for the 12 months ended 30 June 2020 £	Total unrestricted funds for the 12 months ended 30 June 2019 £
<b>INCOME FROM:</b>			
Donations and legacies	3	523	4,192
Other trading activities	4	35,008	86,584
<b>TOTAL INCOME</b>		35,531	90,776
<b>EXPENDITURE ON:</b>			
Raising funds	5	(26,617)	(53,991)
Charitable activities *	6	(6,084)	(20,315)
<b>TOTAL EXPENDITURE</b>		(32,701)	(74,306)
<b>Net (expenditure)/income for the year/period &amp; NET MOVEMENT IN FUNDS</b>		2,830	16,470
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		29,609	13,139
Total funds carried forward		£32,439	£29,609

**Balance Sheet**

**As at 30 June 2020**

	Note	30 June 2020 £	30 June 2019 £
<b>FIXED ASSETS</b>			
Tangible assets	12	466	324
<b>CURRENT ASSETS</b>			
Stocks		245	1,105
Debtors	13	2,487	2,892
Cash at bank and in hand		44,761	48,271
		47,493	52,268
<b>Creditors:</b> amounts falling due within one year	14	(15,520)	(22,983)
<b>NET CURRENT ASSETS</b>		31,973	29,285
<b>Total Assets less Current Liabilities</b>		32,439	29,609
<b>Creditors:</b> amounts falling due after one year	14	-	-
<b>NET ASSETS</b>		£32,439	£29,609
<b>FUNDS</b>			
Unrestricted funds:			
General fund		32,439	29,609
<b>TOTAL FUNDS</b>		£32,439	£29,609

These financial statements of Friends of Holmewood registered number 1169151 were approved by the Trustees and authorised for issue on xxxxxxxxxxxx. 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 2020**

### **1. ACCOUNTING POLICIES**

#### **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.

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’.



## **Notes to the Financial Statements**

**Year ended 30 June 2020**

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.

### **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**

## **Notes to the Financial Statements**

### **Year ended 30 June 2020**

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 2020**

### **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 2020 £	12 months ended 30 June 2019 £
Donations	482	1,192
Sponsorships which are in substance donations	-	3,000
Donated goods	41	-
	<hr/> £523	<hr/> £4,192

## **Notes to the Financial Statements**

**Year ended 30 June 2020**

### **4. ANALYSIS OF INCOME FROM OTHER TRADING ACTIVITIES**

	12 months ended 30 June 2020 £	12 months ended 30 June 2019 £
Fundraising activities:		
- Fireworks	9,722	9,391
- Christmas fair	9,478	10,368
- Class Christmas cards/tea towels	3,132	3,972
- Burns Night	11,845	-
- May ball	-	52,910
- Family Fun Day	-	8,561
Other activities:		
- Honey sales	831	1,055
- Holmewood House prints	-	251
- Ski wear sale	-	76
	<hr/> £35,008	<hr/> £86,584

## **Notes to the Financial Statements**

**Year ended 30 June 2020**

### **5. ANALYSIS OF EXPENDITURE ON RAISING FUNDS**

	12 months ended 30 June 2020 £	12 months ended 30 June 2019 £
Operating fundraising events:		
- Bauble competition	-	43
- Fireworks	7,394	5,426
- Christmas fair	2,573	3,185
- Class Christmas cards/tea towels	2,468	3,210
- Burns night	11,201	-
- Easter egg decorating and trail	-	198
- May ball	500	34,416
- Summer fun day	-	5,949
- Other Direct Costs	516	-
Other activities:		
- Holmewood House prints	18	182
- Support costs (including governance costs of £1,338 (2019: £1,105))	1,947	1,382
	£26,617	£53,991

## **Notes to the Financial Statements**

**Year ended 30 June 2020**

### **6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

<b>Activity</b>	<b>Activities undertaken directly</b>	<b>Grant funding of activities</b>	<b>Support costs</b>	<b>Total 12 months ended 30 June 2020</b>	<b>Total 12 months ended 30 June 2019</b>
	£	£	£	£	£
Holmewood House School	-	3,220	-	3,220	10,030
Holding On, Letting Go	-	2,864	-	2,864	10,285
	-	£6,084	£ -	£6,084	£20,315

### **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 2019/20.

Grants payable to Holding On, Letting Go 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 2020

### 12 months ended June 2020

	Grant to institutions	Support cost	Total 2020
	£		£
<b>Holding On, Letting Go</b>			
- 25% net profit on events	2,864	-	2,864
- donations collected at events	-	-	-
<b>Holmewood House School</b>			
- 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
	<b>£6,084</b>	<b>£ -</b>	<b>£6,084</b>

### 12 months ended 30 June 2019 Comparatives

	Grant to institutions	Support cost	Total 2019
	£	£	£
<b>Holding On, Letting Go</b>			
- 25% net profit on events	9,017	-	9,017
- donations collected at events	1,268	-	1,268
<b>Holmewood House School</b>			
- Canon cameras x 2	236	-	\236
- Canon cameras x 1	106	-	106
- Whisperphones	400	-	400
- Wet play games	300	-	300
- Plants & polytunnels	3,914	-	3,914
- Fruit trees	2,966	-	2,966
- Apiary	307	-	307
- Theatre lights	1,500	-	1,500
- Pond	3,000	-	3,000
- Over provision in prior periods	(2,699)	-	(2,699)
	<b>£20,315</b>	<b>£ -</b>	<b>£20,315</b>

**Friends of Holmewood**

## **Notes to the Financial Statements**

**Year ended 30 June 2020**



## Notes to the Financial Statements

Year ended 30 June 2020

### 8. ANALYSIS OF SUPPORT COSTS

12 months ended 30 June 2020	Raising funds £	Holmewood House £	Holding On, Letting Go £	Total 2020 £	Basis of allocation
Governance	1,338	-	-	1,338	<i>All support costs are associated with, and allocated to, fundraising activities.</i>
Information technology	300	-	-	300	
Sundry expenses	309	-	-	309	
		-	-		
<b>Total</b>	<b>£1,947</b>	<b>£ -</b>	<b>£ -</b>	<b>£1,947</b>	

12 months ended 30 June 2019 comparatives	Raising funds £	Holmewood House £	Dandelion Time £	Total 2019 £	Basis of allocation
Governance	1,105	-	-	1,105	<i>All support costs are associated with, and allocated to, fundraising activities.</i>
Information technology	100	-	-	100	
Sundry expenses	81	-	-	81	
Stock written off	96			96	
<b>Total</b>	<b>£1,382</b>	<b>£ -</b>	<b>£ -</b>	<b>£1,382</b>	

## **Notes to the Financial Statements**

**Year ended 30 June 2020**

### **9. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	12 months ended 30 June 2020 £	12 months ended 30 June y2019 £
Net (expenditure)/income is stated after charging:		
Depreciation of owned assets	64	43
Loss on disposal of fixed assets	-	5
Independent Examiner's remuneration:		
- Fees payable to the charity's independent examiner for the examination of the charity's annual financial statements	240	240

### **10. 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.

### **11. ANALYSIS OF TRUSTEE REMUNERATION AND EXPENSES**

No Trustees received remuneration during the current or prior year. Total expenses associated with staging events of £3,768 (2019: £4,988) were reimbursed to ten Trustees (2019: eight Trustees). At the balance sheet date, no trustees had any balances outstanding with the charity.

## **Notes to the Financial Statements**

**Year ended 30 June 2020**

### **12. TANGIBLE FIXED ASSETS**

#### **Cost**

At 1 July 2019	438
Additions	206
Disposals	(0)
At 30 June 2020	644

#### **Depreciation**

At 1 July 2019	114
Charge for the year	64
Disposals	(0)
At 30 June 2020	178

#### **Net book value**

At 30 June 2020	£466
At 30 June 2019	£324

### **13. DEBTORS**

	30 June 2020 £	30 June 2019 £
<b>Amounts falling due within one year:</b>		
Sundry debtors	-	-
Prepayments and accrued income	2,487	2,892
	£2,487	£2,892

## Notes to the Financial Statements

Year ended 30 June 2020

### 14. CREDITORS

	30 June 2020 £	30 June 2019 £
<b>Amounts falling due within one year:</b>		
Accruals for grants payable	10,930	19,812
Accruals and deferred income	980	3,171
Other creditors	3,610	-
	<hr/> £15,520	<hr/> £22,983
<b>Deferred income</b>		
Brought forward	-	-
Released in the year	-	-
Deferred in the year	-	-
	<hr/> £ -	<hr/> £-
	30 June 2020 £	30 June 2019 £
<b>Amounts falling due after more than one year:</b>		
Accruals for grants payable	<hr/> £ -	<hr/> £-

## **Notes to the Financial Statements**

**Year ended 30 June 2020**

### **15. RELATED PARTY TRANSACTIONS**

During the period, the charity paid Holmewood House School £1,221 (2019: £1,742) 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 (2019: £391).

No trustee received payment for professional or other services supplied to the charity during the period (2019: £nil).

Total donations received from the Trustees during the period was £41 (2019: £nil).