

THE FRIENDS OF KING'S COLLEGE SCHOOL

Registered Charity No. 1005992



THE FRIENDS

KING'S COLLEGE SCHOOL

Report and Financial Statements

Year ended 31 July 2024

THE FRIENDS OF KING'S COLLEGE SCHOOL
Financial Statements for the year ended 31 July 2024

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THE FRIENDS OF KING'S COLLEGE SCHOOL

Report of the Trustees for the year ended 31 July 2024

The Trustees of The Friends of KCS Charity ("the Charity") present their report along with the financial statements for the year ended 31 July 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the Charity's constitution and applicable law.

Objectives and activities

The object of the Charity is to advance the education of pupils at King's College School, Wimbledon ("the School"). In furtherance of this object, The Charity may:

- develop more extended relationships between the staff, parents and others associated with the School, and with schools in the maintained sector and overseas with which the School has formal relationships.
- engage in activities which support the School and advance the education of the pupils attending it, including those from schools in the public sector with which the school has a formal relationship
- provide and assist in the provision of facilities for education at the School not normally provided by the Governing Body.

The Charity's objects are achieved through organising fundraising events for the pupils and their parents and donating the net proceeds of those events for the purchase of items which the Trustees agree would benefit the school, including supporting activities which are undertaken in partnership with schools in the public sector. In addition, contributions are made to the KCS Bursary Fund. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning activities.

Achievements and performance

With the invaluable support of parent volunteers and the year group representatives, The Charity has completed another year of successful fundraising. The Friends are delighted that this year saw the Charity hosting the traditional annual fundraising events of Fireworks, Christmas Fair, Family Fun Day, and Quiz Night. This year, we also hosted the biennial Summer Ball which was huge success. The popular Second Hand Uniform sales continued throughout the year.

Financial Review

The fundraising activities during the year have raised total funds of £202,447 and interest on deposits contributed £1,934.

The total commitments towards School projects during the year amounted to £51,367. The charity agreed to support activities with local public sector schools (£22,385), to support a sixth form student over two years (£60,131) and a contribution of £27,042 to the KCS Bursary Fund from the sale of second hand uniform.

As at 31 July 2024, £119,876 is committed but not yet spent on school projects, the majority of which is expected to be incurred in the next 12 months and for which a provision has been made in these accounts.

THE FRIENDS OF KING'S COLLEGE SCHOOL
Report of the Trustees for the year ended 31 July 2024

A net surplus of £47,963 has been added to opening funds of £29,650.

Reserves policy

The Charity has no fixed commitments and, therefore, it is not considered necessary to hold any specific level of reserves. Monies are only allocated to projects after the funds have been raised. It is the policy of the Charity to determine that the total of funds committed will never exceed the funds held.

Structure, governance and management

The Charity is governed by a written constitution last updated in May 2016.

Management

The management of the Charity is vested in a Council consisting of not more than twenty four members. These include the Head, the Headmaster of the Junior School, the Director of Development of the School, and a member of the Governing Body of the School. The Chair, Honorary Secretary, the Honorary Treasurer and the other ordinary and co-opted members are appointed at the Annual General Meeting.

The Council meets four times a year to administer the Charity and to make decisions about expenditure on School projects. The organisation of the fundraising events is managed on a day-to-day basis by individual event committees made up of parents from different year groups of the School. Each event committee is chaired by or under the control of a current member of the Council.

Related party

The Charity has a very close relationship with King's College School which is a charity and which nominates some of the Trustees of the Charity.

Risks

Internal risks are minimised by the implementation of formal procedures for the authorisation of all transactions and projects. Budgeting and expenditure control of events are formulated so that there is an excess of income over expenditure for each fundraising event. To reduce exposure to risk, monies are only committed to projects after the funds have been raised, never in anticipation.

Investment powers

Under the Constitution, there are no restrictions on the power of the Charity to make any investments which the Trustees see fit. Some surplus cash is placed on deposit in the COIF Charities Deposit Fund (see note 8).

THE FRIENDS OF KING'S COLLEGE SCHOOL
Report of the Trustees for the year ended 31 July 2024

Reference and administrative details

Trustees

MEMBERS OF THE FRIENDS OF KING'S COUNCIL DURING PERIOD 1 AUGUST 2023-31 JULY 2024 (NB: EXCEEDS 24 AS SOME PEOPLE STOOD DOWN MID-YEAR, AND OTHERS JOINED MID-YEAR)

Samira Alam
Sonia d'Allance de Melo
Kinna Amin
Fiona Arney
Antony Berry
Sayako Claude
Dr Anne Cotton
Mike Eley
Lucie Favvre
Louise Furber
Michelle Gilligan
Rebecca Hamblin
Cathryn O'Hare
Tina Hene

Louise Hunter
Lukas Kolff
Ted Lougher
Rehanna Nielsen
Robert Parker
Dee Patel
Prachi Prasad
Millie Richardson
Catherine Slattery
Samantha Sinclair
Julia Stockil
Julie Straughan
Stewart Tan
Nicole Whitaker

Bankers

Barclays Bank plc – current account
CCLA (COIF) – deposit account

Principal Office

King's College School
Southside
LONDON
SW19 4TT

THE FRIENDS OF KING'S COLLEGE SCHOOL
Report of the Trustees for the year ended 31 July 2024

Responsibilities of the trustees

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies that are appropriate for the Charity and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements and
- prepare the financial statements on the basis that the Charity will continue in operation unless it is inappropriate to presume this.

The Trustees confirm that they have complied with the above requirements in preparing the financial statements.

The Trustees are required to manage the Charity in accordance with its Constitution, maintain accounting records which 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. 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.



Michelle Gilligan

Approved by the Trustees and signed on their behalf by Michelle Gilligan (Chair)

25 September 2024

THE FRIENDS OF KING'S COLLEGE SCHOOL
Independent Examiner's Report for the year ended 31 July 2024

I report on the financial statements of The Friends of KCS for the year ended 31 July 2024, which are set out on pages 6 to 10.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with s145 of the Act. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Andrew Yates, FCA

Grays Accountants Ltd
Kings Works
Kings Road
Teddington
TW11 0QB

25 September 2024

THE FRIENDS OF KING'S COLLEGE SCHOOL
Statement of Financial Activities for the year ended 31 July 2024

	<u>Note</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>	<u>2023</u>
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	£	Funds	Funds	£
INCOMING FUNDS							
Donations		984	0	984	0	0	0
Other		129	0	129	0	0	0
Deposit interest		1,934	0	1,934	1,093	0	1,093
Activities in furtherance of the charity's objects							
Income from fundraising events	2	436,603	0	436,603	199,902	0	199,902
TOTAL INCOMING FUNDS		439,650	0	439,650	200,995	0	200,995
RESOURCES EXPENDED							
Cost of activities in furtherance of the charity's objects							
Expenses of fundraising events	3	234,157	0	234,157	120,819	0	120,819
Other expenses	4	0	0	0	382	0	382
Sundry expenses	5	1,201	0	1,201	121	0	121
School projects	6	156,329	0	156,329	93,684	0	93,684
TOTAL EXPENDITURE		391,687	0	391,687	215,006	0	215,006
NET INCOMING / (OUTGOING) FUNDS		47,963	0	47,963	(14,011)	0	(14,011)
TOTAL FUNDS BROUGHT FORWARD		29,650		29,650	43,661		43,661
TOTAL FUNDS CARRIED FORWARD		77,613	0	77,613	29,650	0	29,650

The notes on pages 8 to 10 form part of these accounts.

THE FRIENDS OF KING'S COLLEGE SCHOOL
Balance Sheet at 31 July 2024

	<u>Note</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
		£	£	£	£
Current assets					
Debtors and prepayments	7		5,805		20,008
Balances at bank					
COIF Charities deposit fund	8	39,118		37,184	
Current account		<u>174,458</u>		<u>149,258</u>	
			<u>213,576</u>		<u>186,442</u>
Total current assets			219,381		206,450
Liabilities					
Creditors : Amounts falling due within one year	9		21,893		10,591
Provision for commitments to school projects	10		119,876		166,210
			<u>77,612</u>		<u>29,649</u>
Total net assets			77,612		29,649
Funds					
Unrestricted			77,612		29,649
Restricted			0		0

The notes on pages 8 to 10 form part of these accounts.

Approved by the Board of Trustees on _____
and signed on its behalf by:


M. Gilligan, Chair


S. Tan, Honorary Treasurer

THE FRIENDS OF KING'S COLLEGE SCHOOL
Balance Sheet at 31 July 2024

1. Accounting policies

- (a) **Basis of Accounting:** The financial statements have been prepared in accordance with the Charities SORP (FRS102) "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", and the Charities Act 2011. The financial statements have been prepared under historical cost convention. The charity is a public benefit entity as defined by FRS102.
- (b) **Cash flow exemption:** The Charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102: the requirements of Section 7 Statement of Cash Flows.
- (c) **Income:** All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
- (d) **Income from donated goods:** Income from the sale of donated goods is recognised when the goods are sold due to the impracticality of measuring the fair value of goods donated.
- (e) **Expenditure:** Expenditure is 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.
- (f) **Taxation:** The charity is exempt from UK income and capital gains tax due to its charitable status.
- (g) **Fund Accounting:** Restricted funds are funds to be used in accordance with the specific restrictions imposed by the donors or for the specific purposes specified when requesting donations. Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

2. Fundraising Events

	Proceeds	Expenditure	Surplus
2023-24	£	£	£
Fireworks	103,831	86,361	17,470
Christmas fair	65,864	30,314	35,550
Quiz night	17,001	8,232	8,769
Family fun day	3,567	2,652	915
Summer ball	217,298	104,639	112,659
Second hand uniform sales	27,042	0	27,042
Community tea	2,000	1,959	41
	436,603	234,157	202,447

Profit made on the sale of second hand uniform have been donated to the KCS Bursary Fund.

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Balance Sheet at 31 July 2024

3. Fundraising expenses

Trustees received no remuneration but were reimbursed for goods and services ordered by the Trustees on behalf of the Charity in connection with its fundraising and social events.

4. Other Contributions

No other contributions. Christmas Community Tea is now listed as a fundraising event.

5. Sundry Expenses

Sundry expenditure includes items incurred in running Council meetings and other administrative items.

6. School Projects and contributions to KCS Bursary Fund

	2024	2023
	£	£
Net amount committed to school projects*	69,156	67,425
Contribution fo KCS Bursary Fund**	87,173	26,259
	156,329	93,684

* This includes the release of overaccruals of prior bids

** This includes £60,131 for 6th form bursary and £27,042 from 2nd hand uniform sales

7. Debtors

This represents deposits made to service providers for upcoming events.

8. COIF Charities Deposit Fund

This represents an investment in a Common Deposit Fund set up under section 25 of the Charities Act 1993, now section 100 of the Charities Act 2011, and a scheme of the Charity Commissioners dated 27 June 1995. The fund has a rating of AAA, the highest possible, from Fitch Ratings and pays interest to depositors monthly. The fund is managed by CCLA Fund Managers Limited.

9. Creditors: Amounts falling due within one year

This represents deposits received from stall holders for the Christmas Fair and sponsorship for the Fireworks.

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Balance Sheet at 31 July 2024

10. Provision for commitments to school projects

	2024	2023
	£	£
Balance at start of the year	166,210	72,526
Commitments made during the year	160,925	93,684
Reversal of unused amounts	(4,596)	0
Payments made during the year	<u>(202,663)</u>	<u>0</u>
Balance at end of the year	119,876	166,210

At 31 July 2024, £119,876 was committed to school projects not yet completed. the majority of which is expected to be incurred in the next 12 months.

Amount committed to school during the year:

KCS Bursary Fund	27,042
RAF Flight simulator 23/4	7,800
Games for breakout lounge 23/24	200
Livestreaming equipment for cricket fixtures 23/24	2,060
Amplifiers for school bands 23/24	1,197
Beekeeping training 23/24	1,300
Cricut machine 23/24	1,200
Mini printing press 23/24	1,385
Outreach connection programme 23/24	14,400
Individual scrum machine 23/24	2,950
Jacque Lecoq Theatre workshop 23/24	4,300
Games for co curricular club 23/24	240
Sports gazebos 23/24	1,940
Sports shelters 23/24	12,395
Community partnerships and Open Doors Project	22,385
6th Form full bursary for 2 years	<u>60,131</u>
	160,925

11. Related party transactions

There have been no related party transactions that require disclosure.