

# WEST NORFOLK & KING'S LYNN GIRLS' - SCHOOLS' TRUST

## ANNUAL REPORT 2021

### Trustees

There was no change in the board of trustees this year.

### Applications

The Covid 19 pandemic which saw the closure of schools for many months, resulted in a dramatic drop in applications to the Trust .

4 new applications were received. 1 girl was given a book grant, another was awarded a grant for equipment needed for a foreign trip but this trip was unable to go ahead. A substantial grant was given to pay for 1 girls LPC course. Another grant awarded for fees for a Masters Course was returned as the recipient had received full funding from another source.

5 girls continued to receive their termly grants. 1 received help with travel to her college and the other 4 with music expenses which they were able to continue via zoom.

### The Diana Bullock and Valerie Seaman Bursaries

The bursaries for 2019 and 2020 were awarded to Jessica Matthews and Beth Mortimer who received £400 each.

**WEST NORFOLK & KINGS LYNN GIRLS' SCHOOL TRUST**

**Registered Charity Number 311264**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**WEST NORFOLK & KINGS LYNN GIRLS' SCHOOL TRUST**  
**Registered Charity Number 311264**

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**Registered Charity Number 311264**

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH JUNE 2021**

The details of the charity are as follows:-

Principal address	Mrs M Aldous (Clerk) Woodstock Cottage 2 School Lane Little Dunham King's Lynn Norfolk PE32 2DQ
Trustees	Mrs G Boon (Chairperson) Mrs M Taylor (Vice chairperson) Councillor E Nockolds Mrs C Riviere Miss S Rawlings Miss V Ling (Treasurer) Mr T Hodkinson Dr R Rogers
Accountants	Mapus-Smith & Lemmon LLP 48 King Street King's Lynn Norfolk PE30 1HE

The trustees' present their report for the financial year ended 30<sup>th</sup> June 2021.

**Structure, governance and management**

The charity is governed by the Schemes of 27<sup>th</sup> June 1983 and 20<sup>th</sup> January 1987. The Schemes set out the

The charity is a trust consisting of 8 trustees. All trustees give their time voluntarily and received no

**Objectives and activities**

The charity's objectives are to:-

1. Provide such special benefits of any kind not normally provided by the local education authority for any
2. Promote the education of girls and young women resident in the area of benefit, in need of financial

In line with the above objectives, funds are held in a range of investments to generate income. Income generated

Applications are received from girls and young women in the area in relation to their education or preparation for

Any surplus funds not required remain invested to generate further income for the charity.

**Achievements and performance**

The charity made grants of £13,662 in the year compared to £19,755 in the previous year. Funds were applied for new instruments, study texts and travel in pursuit of education for 20 girls and young women in the area.

**Financial review**

As stated in the notes to the accounts, it is the charity's policy that unrestricted funds not committed or invested in the tangible fixed assets the charity holds (the unrestricted reserves) should be a minimum of £30,000 being one year's anticipated expenditure. Free reserves at 30th June 2021 were £144,818 (2020 £129,110), leaving an excess of £99,110 (2020 £114,818) The trustees intend to reduce this by granting higher levels of assistance where appropriate.

Income from investments continues to be consistent with previous years. The charity has consistent rental income of £9,100 annually (2020 £9,100)

The majority of income is applied for the purpose of making grants. A small salary is paid to the Clerk for administrative duties and any Clerk's expenses are reimbursed. No significant expenditure was incurred in the year.

**Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:-

Signature *Gillian M. Boon*  
Mrs G Boon - Chairperson

Date *20 Nov 2021*

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS**

**Report to the trustees/ members of West Norfolk & King's Lynn Girls' Schools' Trust on accounts for the year ended 30<sup>th</sup> June 2021 set out on pages 4 to 9**

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts.

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

It is my responsibility to:

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

**Basis of independent examiner's statement**

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

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

to keep accounting records in accordance with section 130 of the 2011 Act; and  
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

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



Mapus-Smith & Lemmon LLP  
Chartered Accountants  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

**WEST NORFOLK AND KING'S LYNN GIRLS' SCHOOLS' TRUST**  
Registered Charity Number 311264

**INCOME AND EXPENDITURE ACCOUNT for the Year ended 30th June 2021**

		Unrestricted Funds	Unrestricted Funds
		2021	2020
		£	£
<b>Income</b>	Rent of Queensway Playing Field	9,100	9,100
	Investment Income as schedule	25,307	23,988
	Other income	-	-
	Bank and Other Interest	7	99
		34,414	33,188
<b>Expenditure</b>	Clerk's Salary	3,050	3,050
	Printing, Postages, Copying and Sundry Expenses	386	310
	Accountancy Fees	360	360
	Website costs	450	683
		4,245	4,403
<b>Net Income available for distribution</b>		30,170	28,786
<b>Grants approved and paid during year :-</b>			
	Individuals	13,662	19,755
	Schools	-	1,362
<b>Diana Bullock Awards</b>		400	-
<b>Valerie Seaman Award</b>		400	-
		14,462	21,117
<b>Surplus for year</b>		15,708	7,669
		2021	2020
		£	£
	Accumulated Income brought forward	91,221	83,552
	Surplus for year	15,708	7,669
	Accumulated Income carried forward	106,929	91,221

WEST NORFOLK AND KING'S LYNN GIRLS' SCHOOLS' TRUST  
Registered Charity Number 311264

SCHEDULE OF INVESTMENTS for the Year ended 30th June 2021

PERMANENT ENDOWMENT

			Cost £	Income		Market Value	
				2021 £	2020 £	2021 £	2020 £
18,200.00	Units	Charinco	31,846	1,274	1,153	34,070	36,036
10,430.00	Units	M&G Charifund	51,105	6,988	8,657	111,601	111,601
52,676.90	Units	Charishare	108,620	10,650	7,846	350,407	313,006
			191,571	18,912	17,656	496,078	460,643

INCOME ACCUMULATIONS

3,057.25	Income Shares	Charities Official Investment Fund (CO	7,000	1,706	1,673	62,706	51,755
4,817.87	Units	Charinco	7,000	337	305	9,019	9,539
3,333.00	Units	M&G Charifund	21,611	2,233	2,766	35,663	35,663
10,658.44	Units	Charishare	21,615	2,149	1,588	70,900	63,333
			57,226	6,425	6,332	178,288	160,290
			248,797	25,337	23,988	674,366	620,933

PRIZE FUNDS

£342.39	2½% C	Oliver Jermyn Prize	87	-	-	185	185
201.23	COIF S	Henry Smith Scholars	466	-	-	3,021	3,021
			553	-	-	3,206	3,206
			249,350	25,337	23,988	677,572	624,139

**WEST NORFOLK AND KING'S LYNN GIRLS' SCHOOLS' TRUST**  
Registered Charity Number 311264

**BALANCE SHEET as at 30th June 2021**

	<b>2021</b>	<b>2020</b>
	£	£
<b>ASSETS</b>		
Investments as Schedule		
Restricted- Permanent Endowment	191,571	191,571
Unrestricted- Income Accumulations	57,226	57,226
Prize Funds	553	553
Market Value :   2021 £   677,572		
2020 £   624,139		
Bank Balances	93,602	78,927
	342,952	328,277
<b>LIABILITIES</b>		
Creditors	1,025	2,058
	341,927	326,219
<b>NET FUNDS</b>		
	341,927	326,219
 <b>REPRESENTED BY :-</b>		
Permanent Endowment		
As previously reported	196,556	196,556
Prize Funds	553	553
Unrestricted Funds		
Accumulated Income :   To 27th June 1983 when		
present scheme established	37,889	37,889
Subsequently	106,929	91,221
	341,927	326,219
	341,927	326,219

Financial Statements approved by Trustees

Gillian M. Spoon Chairman

V. King Trustee/Treasurer

**WEST NORFOLK & KING'S LYNN GIRLS' SCHOOLS' TRUST**  
**Registered Charity Number 311264**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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 Charity's financial activities during the year and of its financial position at the end of the year (unless the Charity is entitled to prepare Accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures and explained in the financial statements.

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with the applicable law, regulations and Charity's Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

**WEST NORFOLK & KING'S LYNN GIRLS' SCHOOLS' TRUST**  
**Registered Charity Number 311264**

**NOTES ON FINANCIAL STATEMENTS 30 JUNE 2021**

1 Accounting policies.

Basis of accounting.

The financial statements have been prepared under the historical cost convention.

2

The trustees have established a policy whereby the unrestricted funds not committed or invested in the tangible fixed assets the charity holds (the free reserves) should be approximately twelve months of the resources expended, which equates to £30,000. At this level, the trustees feel they would be able to carry on the charity's activities in the event of a significant drop in funding. It would then be necessary to consider how funding would be replaced.

At 30 June 2021 the unrestricted reserves of £144,818 (2020 £129,110 exceeds the target level by £114,818 (2020 £99,100) and the trustees intend to reduce this excess gradually through a policy of granting higher levels of assistance.

This amount includes £5,000 in respect of a legacy received in 2008 as detailed below in note 3.

3 There were no conditions attached to the legacy of £5,000. The trustees have decided that any income generated by the legacy be given as a discretionary award.

**WEST NORFOLK & KINGS LYNN GIRLS' SCHOOL TRUST**

**Registered Charity Number 311264**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

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Gillian M. Spoon Chairman

V. King Trustee/Treasurer

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