

WEST NORFOLK & KINGS LYNN GIRLS' SCHOOL TRUST

Registered Charity Number 311264

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2024

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

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WEST NORFOLK & KINGS LYNN GIRLS' SCHOOL TRUST
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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH JUNE 2024

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 M Taylor (Chairperson) Dr R Rogers (Vice Chairperson) Mrs G Boon Councillor E Nockolds Miss S Rawlings Mrs V Ling (Treasurer) Mr T Hodkinson Rev C Williams
Accountants	Mapus-Smith & Lemmon LLP 48 King Street King's Lynn Norfolk PE30 1HE

The trustees' present their report for the financial year ended 30th June 2024.

Structure, governance and management

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

The charity is a trust consisting of 9 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 £34,917 in the year compared to £12,690 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 2024 were £156,654 (2023 £151,854), leaving an excess of £126,654 (2023 £121,854) 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 (2023 £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

MB Tug
Chairperson

Date

14.04.25

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 30th June 2024 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

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.

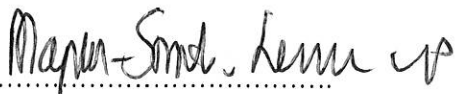
Independent examiner's statement

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

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INCOME AND EXPENDITURE ACCOUNT for the Year ended 30th June 2024

		Unrestricted Funds	Unrestricted Funds
		2024	2023
		£	£
Income	Rent of Queensway Playing Field	9,100	9,100
	Investment Income as schedule	38,686	21,944
	Legacy	-	5,000
	Bank and Other Interest	-	502
		<u>47,786</u>	<u>36,546</u>
Expenditure	Clerk's Salary	3,606	3,355
	Printing, Postages, Copying and Sundry Expenses	568	342
	Bank charges	29	-
	Accountancy Fees	360	348
	Leaflets	-	39
	Website costs	2,906	400
		<u>7,469</u>	<u>4,484</u>
Net Income available for distribution		<u>40,317</u>	<u>32,062</u>
Grants approved and paid during year :-			
	Individuals	34,917	21,690
	Schools	-	1,798
Diana Bullock Awards		200	200
Valerie Seaman Award		200	-
Pat Robinson Bursary		200	-
		<u>35,517</u>	<u>23,688</u>
(Deficit)/Surplus for year		<u>4,800</u>	<u>8,374</u>
		2024	2023
		£	£
	Accumulated Income brought forward	113,965	105,591
	(Deficit)/Surplus for year	4,800	8,374
	Accumulated Income carried forward	<u>118,765</u>	<u>113,965</u>

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SCHEDULE OF INVESTMENTS for the Year ended 30th June 2024

PERMANENT ENDOWMENT

			Cost £	<i>Income</i>		Market Value	
				2024 £	2023 £	2024 £	2023 £
18,200.00	Units	Charinco	31,846	1,638	546	26,223	25,370
10,430.00	Units	M&G Charifund	51,105	9,022	8,761	111,601	111,601
52,676.90	Units	Charishare	108,620	19,069	6,585	398,830	372,464
			191,571	29,729	15,892	536,654	509,435

INCOME ACCUMULATIONS

3,057.25	Income Shares	Charities Official Investment Fund (COIF)	7,000	1,782	1,775	66,283	59,424
4,817.87	Units	Charinco	7,000	434	145	6,942	6,716
3,333.00	Units	M&G Charifund	21,611	2,883	2,800	35,663	35,663
10,658.44	Units	Charishare	21,615	3,858	1,332	80,698	75,363
			57,226	8,957	6,052	189,586	177,166
			248,797	38,686	21,944	726,240	686,601

PRIZE FUNDS

£342.39	2½% Cl	Oliver Jermyn Prize	87	-	-	185	185
201.23	COIF S	Henry Smith Scholarship	466	-	-	3,021	3,021
			553	-	-	3,206	3,206
			249,350	38,686	21,944	729,446	689,807

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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.

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NOTES ON FINANCIAL STATEMENTS 30TH JUNE 2024

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 2024 the unrestricted reserves of £156,654 (2023 £151,854) exceeds the target level by £126,654 (2023 £121,854) 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.