

TRUSTEES OF ISLEWORTH BLUE SCHOOL
TRUSTEES ANNUAL REPORT
AS AT 31ST MARCH 2023

1. Name: Isleworth Blue School Educational Foundation also known as Isleworth Blue Schools
2. Address: 4 Church Street, Isleworth, TW7 6BH
3. Charity Number: 312546
4. Nature of governing document: Charity Commission Scheme dated 4th March 1955.
5. Trustees:
 - Mr. P.A. Turner
 - Mrs. C. J. Pielichaty
 - Mr. D.J. Freeman
 - Mr. J. Jenkins
 - Mrs. F. Strongman
 - Mr V. Thontadarya
 - Ms. C. Reichardt

6. Bodies entitled to appoint Trustees:
 - a) London Borough of Hounslow
 - b) Vicar and Churchwardens of Isleworth
 - c) London Diocesan Board of Education
 - d) The Trustees

7. Finances:

The accounts show net income for the year of £122,634.00. Income is generated from its property and cash investments. These are held in order to generate income for the charity. The charity's net asset at year end where £3,360,211. The charity has a sound financial basis for the future.

8. Objects:

The Trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 4 of Charities Act 2006) when reviewing the charity's aims and objectives, and when planning the charity's activities.

a) Capital Money may be used in the purchase of a new site or the erection, alteration or improvement to the buildings for Isleworth Blue School.

b) Income may be applied

(i) in making grants for the purpose of enabling the School Governors to comply with their obligations under the Education Acts.

- (ii) in the provision of special benefits for the School.
- (iii) in making awards to boys and girls in need of financial assistance who, or whose parents are resident in the ancient parish of Isleworth or who are or have for not less than two years been in attendance at the Isleworth Grammar School for Boys or the Isleworth Green School for Girls or the Isleworth Blue School.
- (iv) for the benefit of Isleworth Green School.

9. Activities and Achievement during the year:

Making awards to the Blue School

- (i) Payment of block grant to be used by the school for the benefit of its pupils
- (ii) For the purchase of bibles for students

ISLEWORTH BLUE SCHOOL EDUCATIONAL FOUNDATION

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

Charity Number - 312546

**HAROLD SMITH
CHARTERED ACCOUNTANTS
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**ISLEWORTH BLUE SCHOOL EDUCATIONAL
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

Charity Number 312546

Trustees Mr. P. A. Turner
Mrs. C. J. Pielichaty
Mr. D. J. Freeman
Mr. J. Jenkins
Mrs. F. Strongman
Mr V. Thontadarya
Ms. C. Reichardt

Charity Address 4 Church Street
Isleworth
TW7 6BH

Accountants Harold Smith
Unit 32 Llys Edmund Prys
St Asaph Business Park
Denbighshire
LL17 0JA

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
ISLEWOTH BLUE SCHOOL EDUCATIONAL FOUNDATION (REGISTERED CHARITY NO. 312546)**

We report on the accounts for the year ended 31 March 2023 which comprise the statement of financial activities and balance sheet and the related notes.

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;
- to follow the procedures laid down by 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 report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 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 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 connection with our examination, no matter has come to our attention:

- (1) which gives us 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 to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S Simon Murray-Williams

Dated 27.11.24

Simon Murray-Williams FCA

for and on behalf of

Harold Smith Chartered Accountants

St. Asaph Business Park

Denbighshire

LL17 0JA

**ISLEWORTH BLUE SCHOOL EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	note	General £	2023 TOTAL £	2022 TOTAL £
Incoming Resources	2			
Donations and legacies		145	145	330
Charitable activities		14,232	14,232	19,560
Other trading activities		89,896	89,896	85,264
Investments		45,359	45,359	39,795
Total Income		149,632	149,632	144,949
Resources Expended	3			
Charitable Activities		63,006	63,006	40,970
Other Expenditure		21,956	21,956	23,243
Governance Costs		2,890	2,890	1,750
Total Expenditure		87,852	87,852	65,963
Net Incoming/(Outgoing) Resources		61,780	61,780	78,986
Gains/(losses) on revaluation	6	807,000	807,000	-
Unrealised Gains/(Losses) on Investments	6	(47,045)	(47,045)	-
Net Movement in Reserves		821,735 -	821,735	78,986
Reserves				
Balance brought forward - 1 April 2022		2,538,476	2,538,476	2,459,490
Balance carried forward - 31 March 2023		3,360,211	3,360,211	2,538,476

ISLEWORTH BLUE SCHOOL EDUCATIONAL FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

BASIS OF PREPARATION

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 with the Charities Act 2011.

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

NOTE 1 : ACCOUNTING POLICIES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Investments

Investments held for the long-term are included within current assets and are stated at market value. The Trustee accounts for all investment income and realised gains and losses in the Statement of Financial Activities.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible fixed assets for use by charity

Fixed assets are stated at cost. The revaluation model has been adopted for the investment property. The revaluation was carried out on 25th January 2023.

Income from interest, royalties and dividends

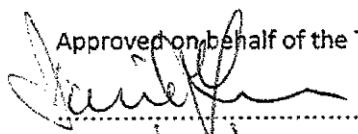
This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

ISLEWORTH BLUE SCHOOL EDUCATIONAL FOUNDATION
BALANCE SHEET AS AT 31 MARCH 2023

	Note	£	£	£	£
		2023		2022	
ASSETS:					
FIXED ASSETS:	4		2,331,929		1,524,929
CURRENT ASSETS:					
CAF cash account		147,137		175,357	
Investments at Valuation		881,145		838,190	
			<u>1,028,282</u>		<u>1,013,547</u>
NET ASSETS:			<u>3,360,211</u>		<u>2,538,476</u>
RESERVES					
Revaluation Reserve	6		759,955		-
Accumulated Surpluses	7		2,600,256		2,538,476
Capital Carried Forward			<u>3,360,211</u>		<u>2,538,476</u>

Approved on behalf of the Trustees

Member
 23/1/24Date

ISLEWORTH BLUE SCHOOL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

NOTE 3: ANALYSIS OF RESOURCES EXPENDED

	General	MAR 2023	MAR 2022
	£	TOTAL	TOTAL
	£		£
<u>Charitable Activities</u>			
Hall Letting Expenditure	3,935	3,935	2,184
Clerk's fee	3,900	3,900	3,000
Hall running costs	17,129	17,129	4,433
Swimming pool site rent			750
Unidentified cheque payments	250	250	-
Leaving gift	100	100	-
Xmas party	192	192	-
Bank charges	84	84	103
Block grant	36,504	36,504	30,000
Bibles	912	912	500
	63,006	63,006	40,970
<u>Other Expenditure</u>			
Commission	11,721	11,721	11,254
Management fees	576	576	750
Repairs cleaning etc	1,969	1,969	1,924
Insurance Utilities & misc	7,690	7,690	9,315
	21,956	21,956	23,243
<u>Governance Costs</u>			
Accountancy	1,750	1,750	1,750
Independent examiners	1,140	1,140	-
	2,890	2,890	1,750

ISLEWORTH BLUE SCHOOL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

NOTE 2: ANALYSIS OF INCOMING RESOURCES

	General	MAR 2023	MAR 2022
	£	TOTAL	TOTAL
	£	£	£
<u>Donation and Legacies</u>			
Donations	145	145	330
	145	145	330
<u>Charitable Activities</u>			
Rental Income	14,232	14,232	19,560
	14,232	14,232	19,560
<u>Other trading activities</u>			
Rental Income	89,896	89,896	85,264
	89,896	89,896	85,264
<u>Investment Income</u>			
Investment Income	45,130	45,130	39,795
Interest	229	229	-
	45,359	45,359	39,795
Total Income	149,632	149,632	144,949

ISLEWORTH BLUE SCHOOL EDUCATIONAL FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

NOTE 6: REVALUATION RESERVE

	MAR 2023	MAR 2022
	TOTAL	TOTAL
	£	£
At 1 April 2022	-	-
Unrealised Gain/Loss on Investments	(47,045)	-
Revaluation of Investment Property	807,000	-
	<hr/>	<hr/>
At 31 March 2023	759,955	-
	<hr/> <hr/>	<hr/> <hr/>

The effective date of the revaluation on the investment property was 25/01/2023.

The valuation was carried out by independent valuer; Anthony James Manser.

10/12 South Street	1,460,000	
Caretaker's flat	325,000	
	<hr/>	
	1,785,000	<hr/> <hr/>

NOTE 7: ACCUMULATED SURPLUSES

As at 31st March 2023 and 1st April 2022	2,600,256	2,538,476
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**ISLEWORTH BLUE SCHOOL EDUCATIONAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

NOTE 4: TANGIBLE FIXED ASSETS

	Investment Property	Freehold Property	Total
Cost			
At 1st April 2022	978,000	546,929	1,524,929
Revaluation	807,000	-	807,000
At 31st March 2022	<u>1,785,000</u>	<u>546,929</u>	<u>2,331,929</u>
Depreciaion			
At 1st April 2021	-	-	-
Charge for the year	-	-	-
At 31st March 2022	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31st March 2021	978,000	546,929	1,524,929
At 31st March 2022	<u>1,785,000</u>	<u>546,929</u>	<u>2,331,929</u>

NOTE 5: RELATED PARTY TRANSACTIONS

There are no related party transactions during the year.



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Isleworth Blue Schools Educational Foundation

On accounts for the year ended

31st March 2023

Charity no
(if any)

312546

Set out on pages

(number to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

Responsibilities and basis of report

As the charity's trustees, 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

S Murray-Williams

Date:

24/1/24

Name:

SIMON MURRAY-WILLIAMS FCA

Relevant professional qualification(s) or body

Institute of Chartered Accountants in England and Wales.

(if any):

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Address:

HAROLD SMITH ACCOUNTANTS, UNIT 32,
LLYS EDMUND PRYS, ST ASAPH BUSINESS PARK,
ST ASAPH, LL17 0JA

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

* Revaluation of the property at 10/12 South Street was carried out January 2023.

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 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S Simon Murray-Williams

Dated 24.11.24

Simon Murray-Williams FCA

for and on behalf of

Harold Smith Chartered Accountants

St. Asaph Business Park

Denbighshire

LL17 0JA