

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 August 2024**  
**for**  
**FRIERN BARNET EDUCATIONAL TRUST**

Gynch Shaw Maurice & Co  
Chartered Certified Accountants  
Rear of No 2  
SPM House  
Glenthorne Road  
Friern Barnet  
London  
N11 3HT

**FRIERN BARNET EDUCATIONAL TRUST**

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**for the Year Ended 31 August 2023**

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## **FRIERN BARNET EDUCATIONAL TRUST**

### **Report of the Trustees** **for the Year Ended 31 August 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2015).

Friern Barnet Educational Trust (FBET) was constituted by a Trust Deed dated 17 November 1900 and is a registered charity number 312767. Approval was obtained from the Charity Commission to change the charity's name from Friern Barnet Grammar School to Friern Barnet Educational Trust.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The promotion of education and religion in accordance with the doctrines of the Church of England and benefiting parishioners and others within the Ecclesiastical District of Friern Barnet and others.

The Trustees met three times during the year ended 31 August 2024.

#### **HISTORICAL**

On 1 September 1995 the trustees leased the property previously occupied by the Trust to John Catt Educational Limited which operated Dwight School formerly known as Woodside Park School. On 19 January a 999 years lease on the property was granted to John Catt Educational Limited and the sale proceeds invested on a recognised UK Stock Exchange. The rents and investments income have been used for the objects of the Trust.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

##### **RECEIPTS**

Income within the year was paid from interest and dividends from the four investments as follows:

Harris Allday Client Account -	£21,990
Schroders -	£31,862
M&G -	£33,150
CAF -	£20,143

The total investment income within the year was £107,147.

The income from CAF was the closure amounts in the year.

##### **PAYMENTS**

Twenty-two grants were awarded in the year. Thirteen schools were helped, grants were made towards school trips, wider curriculum activities, a grant towards a minibus for a special school, white boards, climbing frames, goats and creation of a school library room. Seven grants to other organisations were provided towards instrument purchase, workshops, exhibitions and visits. Two grants were awarded to individuals connected to their musical and artistic development.

Total grants within the year, £71,766

Total payments (including bank charges and administration) within the year, £71,916

**FRIERN BARNET EDUCATIONAL TRUST**

**Report of the Trustees**  
**for the Year Ended 31 August 2024**

**Investment policy and objectives**

The trust deed places no restriction on the investment powers of the trustees. The Trustees' investment policy dated 1 February 2001 requires the Trustees to act as prudent investors basing investment decisions on two basic objectives:

- To protect the capital of the Trust against loss, including loss of value arising from inflation.
- To earn the maximum rate of return consistent with maintaining an acceptable level of risk.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees' policy is to maintain sufficient reserves to produce an income to fund the Trust's charitable objectives as stated above. Cash reserves at the end of the year totalled over £100,000 - this represents well over 1 years expenditure. There has been an increase in reserves due to all the investments each now providing interest and dividend income.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

312767

**Principal address**

The Parish Office  
St John's Parish Centre  
Friern Barnet  
London N11 3BS

**Trustees**

Mrs F Philpott  
Mr A G Beal  
Mrs G Clemens  
Mr S Conacher  
Ms Frances Jones  
Mr E Newman  
Ms A Springett (appointed February 2024)  
Mrs S Whittick

**Independent Examiner**

Gynch Shaw Maurice & Co  
Chartered Certified Accountants  
Rear of No 2  
SPM House  
Glenthorne Road  
Friern Barnet  
London  
N11 3HT

**Banker**

Barclays Bank Plc  
1250 High Road  
Whetstone  
London  
N20 0DB

Approved by order of the board of trustees on.....and signed on its behalf by:

.....  
Mrs F Philpott - Trustee

**Independent Examiner's Report to the Trustees of  
Friern Barnet Educational Trust**

**Independent examiner's report to the trustees of Friern Barnet Educational Trust**

I report to the charity trustees on my examination of the accounts of Friern Barnet Educational Trust (the Trust) for the year ended 31 August 2024.

**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 Act and in carrying out my examination I have followed all 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.

Gyanchand Sunil Mungur  
Gynch Shaw Maurice & Co  
Chartered Certified Accountants  
Rear of No 2  
SPM House  
Glenthorne Road  
Friern Barnet  
London  
N11 3HT

Date: .....

**FRIERN BARNET EDUCATIONAL TRUST**

**FRIERN BARNET EDUCATIONAL TRUST**  
**Receipts & Payments Accounts - Year Ending 31 August 2024**

	Unrestricted General Fund 2024	Total 2024	Total 2023
<b>Receipts</b>			
<b>Income from Investments</b>			
Halb Client	21,990.42	21,990.42	14,702.17
Schroders	31,862.34	31,862.34	23,818.00
M&G	33,150.83	33,150.83	24,645.04
<b>Total Investments</b>	<b>87,003.59</b>	<b>87,003.59</b>	<b>63,165.21</b>
<b>Other Income</b>			
Interest on Deposit Account	247.94	247.94	75.58
CAF investment closure	20,143.04	20,143.04	36.03
<b>Total Other</b>	<b>20,390.98</b>	<b>20,390.98</b>	<b>111.61</b>
<b>TOTAL RECEIPTS</b>	<b>107,394.57</b>	<b>107,394.57</b>	<b>63,276.82</b>
<b>Payments</b>			
<b>Grants</b>			
Schools	56,359.00	56,359.00	33,149.13
Other Organisations	13,906.99	13,906.99	7,600.00
Individuals	1,500.00	1,500.00	4,078.00
Total Grants	71,765.99	71,765.99	44,827.13
<b>Other Payments</b>			
Bank	-	-	27.60
Ground Rent	150.00	150.00	150.00
Administration	-	-	-
Total Other	150.00	150.00	177.60
<b>TOTAL PAYMENTS</b>	<b>71,915.99</b>	<b>71,915.99</b>	<b>45,004.73</b>
<b>EXCESS OF RECEIPTS OVER PAYMENTS</b>	<b>35,478.58</b>	<b>35,478.58</b>	<b>18,272.09</b>
Transfer between Funds			
Gains (losses) on Investments	197,783.56	197,783.56	(14,143.66)
Funds on 1st September	1,970,415.61	1,970,415.61	1,966,287.18
Funds on 31st August	2,203,677.75	2,203,677.75	1,970,415.61

**There are no Restricted Funds and no Endowment Funds**

FRIERN BARNET EDUCATIONAL TRUST

**FRIERN BARNET EDUCATIONAL TRUST**

**Statement of Assets and Liabilities - Year ending 31 August 2024**

Note	<b>Unrestricted General Fund 2024</b>	<b>Total 2024</b>	<b>Total 2023</b>
<b>Cash Funds</b>			
	151,922.01	151,922.01	116,691.37
	18,331.76	18,331.76	18,083.82
	<b>170,253.77</b>	<b>170,253.77</b>	<b>134,775.19</b>
<b>Investment Assets</b>			
	602,271.67	602,271.67	569,515.00
	840,918.05	840,918.05	733,290.00
	590,234.26	590,234.26	532,835.41
	<b>2,033,423.98</b>	<b>2,033,423.98</b>	<b>1,835,640.42</b>
	<b>2,203,677.75</b>	<b>2,203,677.75</b>	<b>1,970,415.61</b>
	0	0	0
	0	0	0