

**KING JAMES'S SCHOOL FOUNDATION**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**KING JAMES'S SCHOOL FOUNDATION****Charity name and number**

King James's School Foundation: registered charity number 505999.

**Correspondence address**

c/o Clerk to the Trustees, 39, St. Georges Road, Scholes, Holmfirth. HD9 1UQ.

**Trustees**

Professor Colin Bamford ( Chairman )

Janet Cockroft

Keith Crawshaw

Andrew Haigh

Christopher Mann

Patrick O'Brian

Walter Raleigh

John Richard Taylor

**Clerk to the Trustees**

Antony Haigh

**Professional advisers**

Bankers: CAF Bank Ltd., 25, Kings Hill Avenue, Kings Hill, West Malling. Kent. ME19 4JQ

Investment Advisors: Investec Wealth Management, Quayside House, Canal Wharf, Leeds. LS11 5PU

Independent Examiner: Louise Savage FCCA, Orchard House, 347c, Wakefield Road, Denby Dale, Huddersfield. HD8 8RT.

## **Report of the Trustees of the King James's School Foundation for the year ended 31 March 2021**

### **History and Objectives**

The Charity was established in 1608 and its assets have been subject to various additions since that time. It is currently governed by a scheme sealed by the Charity Commissioners on 17 September 2001 which details the objects of the Charity as follows:-

- 1) to continue to permit the land containing 1.132 hectares or thereabouts, situate at Almondbury in the County of West Yorkshire, together with the buildings thereon, to be appropriated and used for the purposes of the school called King James's School,
- 2) to provide items, services and facilities for King James's School, or to assist in the provision thereof, as may be agreed with the School Governors, to advance education,
- 3) to promote the education of individual pupils attending the School at the time of their application for assistance, in such ways as the Trustees think fit,
- 4) to promote the education of persons who are under age 25 years who are resident in the Ancient Parish of Almondbury, in such charitable ways as the Trustees think fit.

### **Appointment of Trustees**

Three of the Trustees are nominated by The Old Almondburian's Society, Kirklees Metropolitan Council and the School Governors, one each. Five additional Trustees are co-opted; all serve for four year periods.

### **Financial Review**

During the year a donation of £9,361 (2020: £10,944) was made to King James's School towards the cost of running the mini bus and a hall of fame. No formal reserves policy exists.

### **Public benefit statement**

The Trustees have paid due regard to the Charity Commission Public Benefit guidance and have complied with s.4 of the Charities Act 2006.

### **Risk Management**

The major risks to which the Foundation is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage those risks.

**Report of the Trustees of the King James's School Foundation  
for the year ended 31 March 2021 (cont.)**

**Statement of trustees' responsibilities**

The law applicable to charities in England and Wales, The Charities Act 1993 (Accounts and Reports) Regulations 2008 and the provisions of the trust scheme requires the trustees to prepare financial accounts for each financial year which show a true and fair view of the incoming resources and application of resources during the year and of the charity's state of affairs at the end of the financial year. In preparing those financial accounts, the Trustees are required to:-

- 1) select suitable accounting policies and apply them consistently;
- 2) make judgements and estimates which are reasonable and prudent;
- 3) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial accounts; and
- 4) prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial accounts comply with the Charities Act 1993. 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.

Signed on behalf of the Trustees by:

**Professor Colin Bamford ( Chairman )**

**6th September 2021**

**Independent Examiner's Report to the Trustees  
of King James's School Foundation**

I report on the accounts of the Charity for the year ended 31 March 2021 which are set out on pages 5 to 8.

**Respective responsibilities of trustees and examiner**

The Foundation's Trustees are responsible for the preparation of the accounts and they consider that an audit is not required for this year (under section 43 (2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is required.

It is my responsibility to:

- 1) examine the accounts (under section 43 (3)(a) of the 1993 Act);
- 2) follow the procedures laid down in the General Directions given by the Charity Commission (under section 43 (7)(b) of the 1993 Act); and
- 3) state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the 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 you concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and I consequently do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Report**

In connection with my examination, no matters have come to my attention:

- 1) which give me reasonable cause to believe that in any material respect the requirements,
  - a) to keep accounting records in accordance with section 41 of the 1993 Act, and
  - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.

Louise Savage FCCA  
Orchard House  
347c Wakefield Road  
Huddersfield  
HD8 8RT

**6th September 2021**

## KING JAMES'S SCHOOL FOUNDATION

## Statement of Financial Activities for the year ended 31 March 2021

	Notes	Unrestricted	Permanent	2020/21	2019/20
		Income Fund	Endowment Fund	Total Funds	Total Funds
<b>Incoming resources</b>					
Investment income	3	9,618	-	9,618	22,532
Sundry income		-	-	-	-
Rent		16,100	-	16,100	16,131
Cricket field income		-	-	-	400
<b>Total Incoming resources</b>		<b>25,718</b>	<b>-</b>	<b>25,718</b>	<b>39,063</b>
<b>Resources expended</b>					
Activities in furtherance of the charitable objectives	4	(9,361)	-	(9,361)	(32,044)
Management and administration	5	(50,721)	-	(50,721)	(36,155)
Cricket field expenditure		(2,564)	-	(2,564)	(6,381)
<b>Total resources expended</b>		<b>(62,646)</b>	<b>-</b>	<b>(62,646)</b>	<b>(74,580)</b>
<b>Net Incoming resources</b>		<b>(36,928)</b>	<b>-</b>	<b>(36,928)</b>	<b>(35,517)</b>
Share of investment gains		6,911	39,875	46,786	49,508
Net movement in funds		(30,017)	39,875	9,858	13,991
Fund balances brought forward at 1 April 2020		281,073	1,621,616	1,902,689	1,888,698
<b>Fund balances carried forward at 31 March 2021</b>		<b>251,056</b>	<b>1,661,491</b>	<b>1,912,547</b>	<b>1,902,689</b>

## KING JAMES'S SCHOOL FOUNDATION

## Balance Sheet as at 31 March 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Property	6	1,700,111	1,125,580
Investments	7	92,347	348,117
		-----	-----
		1,792,458	1,473,697
		-----	-----
<b>Current assets</b>			
Bank account - Current		10	10
Bank account - Deposit		119,190	428,225
Insurance prepayment		3,256	2,255
Cash held by Bramleys		-	1,000
		-----	-----
		122,456	431,490
<b>Current liabilities</b>			
Amounts falling due within one year	8	(2,367)	(2,498)
		-----	-----
<b>Net current assets</b>		120,089	428,992
		-----	-----
<b>Total assets</b>		1,912,547	1,902,689
		=====	=====
<b>Represented by:-</b>			
<b>Capital Funds</b>			
Permanent endowment fund		1,661,491	1,621,616
Unrestricted income fund		251,056	281,073
		-----	-----
<b>Total Funds</b>		1,912,547	1,902,689
		=====	=====

The financial accounts on pages 5 to 8 were approved by the Trustees on 6th September 2021 and signed on their behalf by:

**Professor Colin Bamford ( Chairman )**

**KING JAMES'S SCHOOL FOUNDATION**

**Notes to the accounts for the year ended 31 March 2021**

**1) Accounting policies and practice**

a) The financial accounts have been prepared under the historical cost convention and on an accruals basis. They have been prepared in accordance with the Statement of Recognised 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 and with the Charities Act 2011.

b) The endowment of the charity is a permanent endowment to be retained as investments to create income. The investments may be varied as desired and any realised gains or losses are adjusted on the funds in proportion to the balances at the beginning of the year.

**2) Taxation**

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

	2021 £	2020 £
<b>3) Investment Income</b>		
Investec Portfolio	9,450	21,740
Bank interest	168	792
	9,618	22,532
	9,618	22,532

**4) Activities in furtherance of the charitable objectives**

The total amount of grants paid (analysed between institutional grants and grants to individuals) was as follows:-

Institutions	9,361	30,944
Individuals	-	1,100
	9,361	32,044
	9,361	32,044

## KING JAMES'S SCHOOL FOUNDATION

## Notes to the accounts for the year ended 31 March 2021

	2021 £	2020 £
<b>5) Management and administration</b>		
Property management	2,370	2,904
Investment management	2,425	4,781
Property repairs and professional fees	34,545	18,154
Insurance	5,511	4,456
Clerk's fee	4,000	4,000
Other administration costs	1,870	1,860
Donations returned	-	-
	-----	-----
	<b>50,721</b>	<b>36,155</b>
	=====	=====

**6) Property**

The Foundation owns various tenanted properties in Almondbury and these are shown at historical cost. The market value of these interests is believed to be in excess of £2,240,000.

<b>7) Investments</b>	Cost b/f	Movement in year	Net gains	Cost c/f	Market value
	-----	-----	-----	-----	-----
Investec Portfolio	370,955	(325,394)	46,786	92,347	104,233
	=====	=====	=====	=====	=====

	2021 £	2020 £
<b>8) Current liabilities</b>		
<b>Amounts falling due within one year</b>		
Clerk's fee	300	300
Investment management fees	147	278
Independent examiner's fee	1,920	1,920
	-----	-----
	<b>2,367</b>	<b>2,498</b>
	=====	=====