

KING JAMES'S SCHOOL FOUNDATION
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

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 - resigned November 2021

Janet Cockroft (Chairman)

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 2022

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 £10,151 (2021: £9,361) was made to King James's School towards the cost of running the mini bus and music lessons. An individual grant of £500 was made for a student to travel to Borneo and £1,000 was granted to Spartans Rugby. 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 2022 (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:

Janet Cockroft (Chairman)

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 2022 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

KING JAMES'S SCHOOL FOUNDATION

Statement of Financial Activities for the year ended 31 March 2022

	Notes	Unrestricted	Permanent	2021/22	2020/21
		Income Fund	Endowment Fund	Total Funds	Total Funds
Incoming resources⁵					
Investment income	3	588		588	9,618
Sundry income		-	-	-	-
Rent		90,800	-	90,800	16,100
Cricket field income		322	-	322	-
Total incoming resources		91,710	-	91,710	25,718
Resources expended					
Activities in furtherance of the charitable objectives	4	(11,651)	-	(11,651)	(9,361)
Management and administration	5	(62,164)	-	(62,164)	(50,721)
Cricket field expenditure		(3,109)	-	(3,109)	(2,564)
Total resources expended		(76,924)	-	(76,924)	(62,646)
Net incoming resources		14,786	-	14,786	(36,928)
Share of investment gains		1,915	12,671	14,586	46,786
Net movement in funds		1,6701	12,671	29,372	9,858
Fund balances brought forward at 1 April 2021		251,056	1,661,491	1,912,547	1,902,689
Fund balances carried forward at 31 March 2022		267,757	1,674,162	1,941,919	1,912,547

KING JAMES'S SCHOOL FOUNDATION

Balance Sheet as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Property	6	1,860,237	1,700,111
Investments	7	-	92,347
		-----	-----
		1,860,237	1,792,458
		-----	-----
Current assets			
Bank account - Current		10	10
Bank account - Deposit		84,696	119,190
Insurance prepayment		1,246	3,256
		-----	-----
		85,952	122,456
Current liabilities			
Amounts falling due within one year	8	(4,270)	(2,367)
		-----	-----
Net current assets		81,682	120,089
		-----	-----
Total assets		1,941,919	1,912,547
		=====	=====
Represented by:-			
Capital Funds			
Permanent endowment fund		1,674,162	1,661,491
Unrestricted income fund		267,757	251,056
		-----	-----
Total Funds		1,941,919	1,912,547
		=====	=====

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

Janet Cockroft (Chairman)

KING JAMES'S SCHOOL FOUNDATION

Notes to the accounts for the year ended 31 March 2022

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.

	2022 £	2021 £
3) Investment Income		
Investec Portfolio	575	9,450
Bank Interest	13	168
	-----	-----
	588	9,618
	=====	=====

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	10,151	9,361
Individuals	1,500	-
	-----	-----
	11,651	9,361
	=====	=====

KING JAMES'S SCHOOL FOUNDATION

Notes to the accounts for the year ended 31 March 2022

	2022 £	2021 £
5) Management and administration		
Property management	8,075	2,370
Investment management	446	2,425
Property repairs and professional fees	42,381	34,545
Insurance	5,615	5,511
Clerk's fee	3,700	4,000
Other administration costs	1,947	1,870
Donations returned	-	-
	-----	-----
	62,164	50,721
	=====	=====

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 £2,500,000.

7) Investments	Cost b/f	Movement in year	Net gains	Cost c/f	Market value
	-----	-----	-----	-----	-----
Investec Portfolio	92,347	(106,933)	14,586	-	-
	=====	=====	=====	=====	=====

8) Current liabilities	2022	2021
Amounts falling due within one year	£	£
Clerk's fee	1,600	300
Investment management fees	-	147
Independent examiner's fee	1,920	1,920
Rent	750	-
	-----	-----
	4,270	2,367
	=====	=====