

THE ROYAL HOSPITAL SCHOOL ASSOCIATION'S CHARITABLE FOUNDATION

Registered Charity No. 1160822



ANNUAL REPORT and FINANCIAL STATEMENTS for the year ended 31st March 2020

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THE ROYAL HOSPITAL SCHOOL ASSOCIATION'S CHARITABLE FOUNDATION

Report of the trustees for the year ended 31st March 2020.

The Trustees have pleasure in presenting their Annual Report and financial statements for the year ended 31st March 2020. The financial statements have been prepared in accordance with the accounting policies set out in Note 1, and comply with the Rules of the Foundation, the Charities Act 2011 and Accounting and Reporting for 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 1st January 2015).

Objectives and activities for public benefit

The Foundation exists to

To advance the education of pupils at The Royal Hospital School in particular by:

- 1 Providing Bursaries for the children of seafarers in necessitous circumstances
- 2 Supporting specific projects at the school
- 3 Preserving the heritage of the school and its former pupils and naval background.

Grant-making Policy

The Foundation helps beneficiaries with specific grants. Those claiming assistance are required to provide an application which is considered by the Trustees and after consideration grants are awarded as deemed necessary by the Trustees.

Achievement, performance and public benefit

During the year under review, the Foundation assisted one beneficiaries and continues to build up funds to further its objects. The total expenditure on grants this past year was £ 1,000. (2019: £ Nil)

The Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and have complied with the duty under section 17 of the Charities Act 2011 when determining the type and level of assistance they provide to those applying.

In addition, as set out in the notes to the financial statements the Trustees have considered the effects of Covid-19 on the funds and activities of the Foundation and concluded that whilst the Foundation is affected by the pandemic the financial position and its going concern status are not.

Financial Review

The Foundation's funds are held at present with CAF Bank and no investment income was received in the period.

Risk Management

The major risks to which the Foundation is exposed as identified by the Trustees are reviewed annually, and systems have been established to mitigate those risks on an on-going basis relevant to the size and nature of the Foundation.

Reserves

The Trustees have reviewed the Society's need for reserves, and are currently building funds to enable bursary and support grants to be made. Free reserves amount to £43,815 (2019: £41,071)

THE ROYAL HOSPITAL SCHOOL ASSOCIATION'S CHARITABLE FOUNDATION

Report of the trustees for the year ended 31st March 2020.

Plans for Future Periods

The Trustees continue to look at ways of encouraging RHSA members to donate to enable the funds of the Foundation to be built up.

Structure, Governance and Management

The Royal Hospital School Association's Charitable Foundation (RHSACF) was established as a Charitable Incorporated Organisation – Foundation. It is governed by its constitution dated 15th December 2014.

The charity is governed by its 8 Trustees, listed below. Trustee vacancies are filled by election of the remaining Trustees. Day to day administration of the Foundation is delegated to the Hon Secretary and Hon Treasurer.

All trustees are, or have been, actively involved with the Royal Hospital School and give their time freely and receive no material benefit of any sort as a result of serving. New trustees are provided with induction information by the Hon Secretary who keeps trustees informed of their obligations and duties, and arranges suitable training where appropriate.

Reference and administrative information

Trustees

Dr Kevin Beaton OBE (Chairman)
Mr Martin Callow BSC MA (Hon. Gen. Secretary)
Mr Tony McNiff
Mr Ian Walkerdine
Mr Neville Long BA
Mr Edward Pearn OBE QFSM
Mr Andrew Polson
Mr Simon Lockyer (RHS Headmaster)
Mr Stephen Traynor (Hon. Treasurer)

Principal Address:

RHSACF, 9 Fairhurst Drive, Leamington Spa, CV32 6HX Charity Number: 1160822

Accountants:

Fenleys Chartered Accountants and Registered Auditors, 168 High Street, Watford, Herts WD17 2EG

Bankers

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JO

THE ROYAL HOSPITAL SCHOOL ASSOCIATION’S CHARITABLE FOUNDATION

Report of the trustees for the year ended 31st March 2020.

Statement of Trustees’ Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period.

In preparing these financial statements, the trustees are required to: -

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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;
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 7th October 2020 and signed on their behalf by

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Kevin Beaton —Chairman of Trustees

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Stephen Traynor —Treasurer

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE
UNAUDITED FINANCIAL STATEMENTS OF ROYAL HOSPITAL SCHOOL ASSOCIATION'S CHARITABLE FOUNDATION
FOR THE YEAR ENDED 31st MARCH 2020

In order to assist you fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Royal Hospital School Association's Charitable Foundation for the year ended 31st March 2020 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/members/regulations-standards-and-guidance.

This report is made solely to the Trustees in accordance with the terms of our engagement letter dated 24th June 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Royal Hospital School Association's Charitable Foundation and state those matters that we have agreed to state to the Trustees in this report in accordance with ICAEW Technical release TECH 08/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Royal Hospital School Association's Charitable Foundation and its Trustees for our work or for this report.

It is your duty to ensure that Royal Hospital School Association's Charitable Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and net incoming resources of Royal Hospital School Association's Charitable Foundation. You consider that Royal Hospital School Association's Charitable Foundation is exempt from both the statutory audit requirement and requirement for an Independent Examination for the year.

We have not been instructed to carry out an audit or review of the financial statements of Royal Hospital School Association's Charitable Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Fenleys
Chartered Accountants and Registered Auditors
1st Floor
168 High Street
Watford
Herts
WD17 2EG
Date: 5th October 2020