

Jordanhill School Educational Amenities Trust Fund

Report and Financial Statements

For the year ended 31 March 2020

Charity number: SC005743

Jordanhill School Educational Amenities Trust Fund

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Jordanhill School Educational Amenities Trust Fund

Legal and Administrative Information

Charity name Jordanhill School Educational Amenities Trust Fund

Charity registration number SC005743

Trustees	Dr Paul Thomson	Convener
	Mr Kevin O'Dell	Board Representative
	Mr Neil Francis	Board Representative
	Mr Philip Murrison	PTA Representative
	Mrs Catherine McKendrick	Staff Representative
	Mrs Claire Wood	Staff Representative
	Ms Wendy Grant	Staff Representative
	Mr Richard Service	Co-opted Member

Principal office Jordanhill School Educational Amenities Trust Fund
45 Chamberlain Road
Glasgow
G13 1SP

Auditors Alexander Sloan
Accountants and Business Advisers
7th Floor
180 St Vincent St
Glasgow
G2 5SG

Jordanhill School Educational Amenities Trust Fund

Trustee's Annual Report for the year ended 31 March 2020

The Trustees present their report and the financial statements of charity for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable for FRS102.

Trustees

The Trustees serving during the year and since the year end are detailed on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Trust was established by a charitable Trust Deed in March 1991. The organisation is a Scottish Charity, number SC005743.

Appointment of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

Trustees' Induction and Training

All Trustees are briefed by the Convenor prior to taking up their position. The Trust will continue to update its policies relating to induction and training to comply with guidelines and recommendations from the Office of the Scottish Charity Regulator.

Organisational Structure

The Trust has eight Trustees, comprising:

- the Rector of Jordanhill School who acts as Convenor
- two members nominated by the Board of Managers of Jordanhill School who are not staff members
- one member nominated by the Parent Teachers Association of Jordanhill School whom shall be a parent member
- the Bursar of Jordanhill School (or nominee as agreed by the Trustees)
- two other members of staff of Jordanhill School nominated by the Staff Association of Jordanhill School
- up to 4 co-opted members (not eligible for membership as Board, PTA or staff nominees)

The said nominating bodies are entitled to alter nominations at any time. The Trustees appoint special advisers as necessary to support the activities of the Trust.

The charity is run by unpaid Non-Executive Trustees and staff of Jordanhill School. To facilitate effective operations, the Trustees have delegated authority for operational matters, including finance.

Taxation

The charity is exempt from tax on its charitable activities under Sections 524 to 537 of the Income Tax Act 2007.

Management

Key management personnel are deemed to be the Trustees. The Trust does not employ any staff. None of the Trustees are remunerated for their work on behalf of the Trust.

Jordanhill School Educational Amenities Trust Fund

Trustee's Annual Report for the year ended 31 March 2020

The Trustees seek to follow the good practice 'Charity Trustees Guide' issued by ICSA. The skills and composition of the Trustee body and succession planning continue to be reviewed regularly and, where needed, consideration is given to recruit new Trustee(s) to the charity for their experience, empathy and knowledge. The Trustees have also developed a code of conduct for Trustees including formal statements of roles and responsibilities and provision for Trustee training.

Related Parties

The Trust has a close relationship with Jordanhill School.

Full details of transactions between Jordanhill School Educational Amenities Trust Fund and its related parties are provided in the Financial Statements (Note 23).

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity. The systems and procedures in place are subject to the same stringent operational checks as those for Jordanhill School. The Trustees are satisfied that these mitigate exposure to major risks.

The Trustees have invested a significant proportion of the remaining Bonnyman Scholarship endowment along with some of the Trust's reserves. This is a 5-10-year investment targeting a balance between income and capital growth. The strategy is designed to avoid a situation where the Trust has to draw upon the capital reserves in an unplanned way. The purpose of the investment is two-fold

- To seek a return on the reserves of the Trust which are unlikely be called upon in the short term.
- To seek a return on the Bonnyman Scholarship endowment in order to extend its lifespan and thereby the number of alumni who might benefit.

As part of this exercise the Trustees undertook an assessment of their appetite for risk in the investment strategy. A low-medium risk approach has been adopted consistent with the above aspirations.

OBJECTIVES AND ACTIVITIES

The objects of the Trust are

- 1** To promote, further or support all or any activities of Jordanhill School, being an organisation recognised by HM Revenue and Customs as having charitable purposes engaged in the advancement of education.
- 2** To assist the work and strategic objectives of Jordanhill School engaged in the advancement of education and provision of educational amenities of all kinds including, but not limited to
 - Supporting any of the operational activities of the school
 - Supporting the School's capital projects
 - The acquisition and management of facilities for the benefit of Jordanhill School including community users who may access its facilities
 - Administering funds and donations given to the Trust for whatever purposes including the disbursement of grants and bursaries to current and former pupils of the school.

Specifically, the Trust makes a large number of grants to support sports, music and a wide range of co-curricular activities throughout Primary and Secondary.

Jordanhill School Educational Amenities Trust Fund

Trustee's Annual Report for the year ended 31 March 2020

The Trust also acts as a “school fund” for the effective management of funds held for the purposes of school trips and other activities separate from those funded by the School’s grant allocation from the Scottish Government.

The Trust does not fund any of the core educational functions of the School. That is, it will not provide funding beyond or as a substitute for the Annual Recurrent Grant provided to the School by the Scottish Government.

Achievements and Performance

In 2019-20 a broad spectrum of awards was made, similar to previous years, covering activities such as music, sports, transport, equipment, entry fees, pupil social events and benevolent purposes.

The Laurance David Wellwood Scott endowment provide bursaries to former pupils of Jordanhill School who are accepted into the third year of medicine. Two grants were awarded in 2019-20.

The William Farish endowment offers financial support to individual pupils of excellence taking part in competitions and/or courses, 10 awards were made in 2019-20. The Fund also funds the prizes for Higher Grade Biology, Chemistry and Physics awarded at the annual Prizegiving.

The Linda and Gordon Bonnyman endowment provides scholarships to former pupils of Jordanhill School undertaking post-graduate study at an elite university in the United States. No new grants were awarded in 2019-20. One grant for a 2-year Masters programme was awarded in 2018-19 which carried through to 2019-20.

FINANCIAL REVIEW

Principal Sources of Income

In its capacity as a ‘school fund’ the activities managed through the Trust are designed to break even. No net income is anticipated from school trips, excursions and similar activities. No net income arises, and no charges are set in relation to managing the school’s fund-raising activities for other charities. A small number of activities generate modest surpluses on an annual basis notably photographs and concerts.

In January 2017 the Trustees agreed to fund the creation of a Development Office for an initial period of 5 years. Following the appointment of the Director of Development, the Trustees in partnership with the Board of Managers of the School agreed a development strategy which was launched with the school community in April 2018. A philanthropic campaign 'Striving Higher' was launched at Jordanhill School’s AGM in 2018. Further information can be found on the Development and 'Support Striving Higher' page on the school’s web site.

As of April 2019, some £42,000 per annum was pledged. At end of 2019/20, voluntary and other income of £77,000 has been secured through regular giving from parents, one-off and major gifts from former pupils (£32,800) and some minor commercial income (£2,400).

Further income arises from donations, legacies, interest on bank deposits and interest on investments.

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Trustee's Annual Report for the year ended 31 March 2020

Results for the year

The Trust has reported a net deficit for the year of (£61,837) (2019 - net deficit of £294,895). Income for the year increased to £817,862 (2019 - £634,767). Net assets for the Trust were £1,311,707 (2019 - £1,373,544).

The Millennium Fund has been accrued by the School since 2000 with a view to supporting major projects.

The funds held by the Trust are sufficient to sustain current levels of expenditure over several years even if income was to fall markedly. The Trustees monitor income and expenditure over a 5-year period as the level of grants awarded fluctuates substantially on a year-to-year basis. For example, grants for music making activities and extra-curricular sports activities are typically made on a biennial basis following consideration of a detailed submission covering all projected activities. This encourages longer-term planning and accountability by the end user.

Reserves policy

It is the policy of the Trust that Unrestricted Funds which have not been designated for a specific use should be maintained at a minimum level of £30,000 per annum (equivalent to 12 months unrestricted expenditure). The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Unrestricted General Funds currently total £249,226 (2019 - £252,649). This equates to approximately 8 times the typical annual level of grants provided by the General Fund to school projects and activities.

PLANS FOR FUTURE PERIODS

Jordanhill School marks its centenary in 2020. The Trust commissioned a history of the school to mark the occasion which was published in November 2019. A number of celebratory events were planned to take place in 2020, some of which have been interrupted by the Covid-19 pandemic, and the school is working with pupils on the commission of some projects to provide a permanent memorial of the centenary. The Trust may provide financial support for some of these activities.

At the time of writing the Annual Trustees Report the United Kingdom is impacted by the Coronavirus pandemic. The Trust is monitoring the position and updating its plans accordingly.

GRANT MAKING POLICY AND AWARDS

As highlighted under Objectives and Activities above, the Trust does not fund any of the core educational functions of the School. That is, it will not provide funding beyond, or as a substitute for, the Annual Recurrent Grant provided to the School by the Scottish Government.

Grants from the Laurance David Wellwood Scott and William Farish endowments are made on the basis of the criteria published on the School's web site.

Applications for the Linda and Gordon Bonnyman scholarships are considered by a committee of alumni with suitable backgrounds. The Trustees will normally homologate any recommendation from the committee.

Jordanhill School Educational Amenities Trust Fund

Trustee's Annual Report for the year ended 31 March 2020

Applications for grants to support co-curricular activities must be submitted in writing by a member of staff and are considered at the next meeting of the General Purposes Committee or the Trustees. A detailed rationale and financial plan are required for major grants such as the biennial awards to music, sport and the arts.

The management and award of benevolent grants is delegated to the Bursar and made on the basis of the criteria published on the school web site. The Trustees are not privy to the names or circumstances of individual applicants. The Bursar will consult the Convenor as necessary.

MONITORING ACHIEVEMENT

The Trustees review the nature and amount of grants on an ongoing basis and in comparison with previous years.

Direct feedback on grant making comes from individual recipients. Indirect feedback on the impact of the Trust comes through the systematic surveys of parent, staff and pupil perceptions of the school. A major survey of parent perspectives on the funding of co-curricular activities was undertaken early in 2019.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's Trust Deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then 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 proper accounting records which 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's Trust Deed. 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Jordanhill School Educational Amenities Trust Fund

Trustee's Annual Report for the year ended 31 March 2020

Auditors

A resolution proposing Alexander Sloan, Accountants and Business Advisers, be reappointed as auditors of the charity will be put to the Annual General Meeting.

This report was approved by the Trustees on 9 June 2020 and signed on their behalf, by

Dr Paul Thomson

Dr Paul W. Thomson, Convenor

Trustee

Jordanhill School Educational Amenities Trust Fund

Independent Auditor's Report to the Trustees of Jordanhill School Educational Amenities Trust Fund

Opinion

We have audited the financial statements of Jordanhill School Educational Amenities Trust Fund for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Jordanhill School Educational Amenities Trust Fund

Independent Auditor's Report to the Trustees of Jordanhill School Educational Amenities Trust Fund

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you, in our opinion:

- the information contained in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out in the Trustees' Annual Report), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorresponsibilities>. This description forms part of our audit report.

Jordanhill School Educational Amenities Trust Fund

Independent Auditor's Report to the Trustees of Jordanhill School Educational Amenities Trust Fund

Use of our Report

This report is made solely to the charity's Trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alexander Sloan

ALEXANDER SLOAN
Accountants and Business Advisers
Statutory Auditors
Glasgow
09 June 2020

Alexander Sloan is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

Jordanhill School Educational Amenities Trust Fund

Statement of Financial Activities

for the year ended 31 March 2020

	Notes	Unrestricted			2020 Total £	2019 Total £
		General funds £	Designated funds £	Restricted funds £		
Incoming from:						
Donations and Legacies	2	70,732	-	155,298	226,030	134,745
Charitable activities	3	505,528	-	-	505,528	451,187
Other trading activities	4	70,568	-	-	70,568	39,838
Investments	5	9,038	-	6,698	15,736	8,997
Total income		<u>655,866</u>	<u>-</u>	<u>161,996</u>	<u>817,862</u>	<u>634,767</u>
Expenditure on:						
Raising Funds	6	(53,729)	-	-	(53,729)	(176,061)
Charitable activities	7	(547,265)	-	(155,785)	(703,050)	(753,601)
Total expenditure		<u>(600,994)</u>	<u>-</u>	<u>(155,785)</u>	<u>(756,779)</u>	<u>(929,662)</u>
Net incoming/(expenditure) before gains and losses on investment						
		54,872	-	6,211	61,083	(294,895)
Gains/(losses) on investments	13	<u>(40,932)</u>	<u>-</u>	<u>(81,988)</u>	<u>(122,920)</u>	<u>-</u>
Net incoming/(expenditure) before transfers between funds						
		13,940	-	(75,777)	(61,837)	(294,895)
Transfers between Funds	21	<u>(17,363)</u>	<u>23,197</u>	<u>(5,834)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(3,423)	23,197	(81,611)	(61,837)	(294,895)
Reconciliation of funds						
Total funds brought forward		<u>252,649</u>	<u>287,537</u>	<u>833,358</u>	<u>1,373,544</u>	<u>1,668,439</u>
Total funds carried forward		<u><u>249,226</u></u>	<u><u>310,734</u></u>	<u><u>751,747</u></u>	<u><u>1,311,707</u></u>	<u><u>1,373,544</u></u>

The notes on pages 14-26 form an integral part of the financial statements.

Jordanhill School Educational Amenities Trust Fund

Balance Sheet for the year ended 31 March 2020

			2020		2019
	Note	£	£	£	£
Fixed Assets					
Tangible Fixed Assets	12		5,000		5,000
Investments	13		777,080		-
			782,080		5,000
Current assets					
Stock	14	43,872		29,098	
Debtors	15	45,777		161,409	
Cash at bank and in hand		572,420		1,391,007	
Total Current Assets		662,069		1,581,514	
Liabilities					
Creditors: amounts falling due within one year	16	(132,442)		(212,970)	
Net current assets			529,627		1,368,544
Net assets			1,311,707		1,373,544
The Funds of the charity:					
Unrestricted funds					
General Funds	18		249,226		252,649
Designated funds	19		310,734		287,537
Restricted funds	20		751,747		833,358
Total charity funds			1,311,707		1,373,544

The financial statements were approved and authorised for issue by the Trustees on 09 June 2020 and signed on their behalf, by

Dr Paul Thomson

Dr Paul Thomson
Trustee

The notes on pages 14-26 form an integral part of the financial statements.

Jordanhill School Educational Amenities Trust Fund

Statement of Cash Flow for the year ended 31 March 2020

	Notes	Total Funds 2020 £	Total Funds 2019 £
Reconciliation of net income/(expenditure) to net cash flow from operating activities			
Net income/(expenditure) (per the Statement of Financial Activities)		(61,837)	(294,895)
Dividends, interest and rents from investments		(15,736)	(8,997)
Decrease/(increase) in Value of Investment Stock		(777,080)	-
Decrease/(increase) in Stock		5,046	1,518
Decrease/(increase) in Centenary Stock		(19,820)	-
Decrease/(increase) in debtors		115,632	(62,443)
(Decrease)/increase in creditors		(80,528)	71,033
Net cash provided by/(used in) operating activities		<u>(834,323)</u>	<u>(293,784)</u>
Cash flow statement			
Net cash outflow from operating activities		(834,323)	(293,784)
Cash flow from investing activities			
Dividends, interest and rents from investments		15,736	8,997
Net cash provided by/(used in) investing activities		<u>15,736</u>	<u>8,997</u>
Change in cash and cash equivalents in the reporting period		(818,587)	(284,787)
Cash and cash equivalents at the beginning of the reporting period		<u>1,391,007</u>	<u>1,675,794</u>
Cash and cash equivalents at the end of the reporting period	24	<u>572,420</u>	<u>1,391,007</u>

The notes on pages 14-26 form an integral part of the financial statements.

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

1. Accounting policies

1.1 Charity Information

Jordanhill School Educational Amenities Trust Fund is a registered Scottish Charity (No. SC005743). The charity's principal address is 45 Chambrlain Road, Glasgow, G13 1SP.

1.2. Accounting convention

The financial statements have been prepared in accordance with the charity's governing, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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 FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3. Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

Restricted funds are funds subjected to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.

1.4. Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.5. Donations and legacies

Donations are recognised when the charity has evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Entitlement usually arises immediately upon receipt, however, in the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts must be recognised when it is probable that they will be received. This is normally following the granting of probate, when the administrator/executor of the estate has communicated in writing both the amount and settlement date and any conditions attached to the legacy are either within the control of the charity or have been met. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

1.6. Income from charitable activities

Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. Income from charitable activities is recognised as earned (as the related goods or services are provided).

1.7. Other trading activities

Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events and is recognised when the charity has entitlement to the funds, it is probable that these will be received and the amounts can be measured reliably.

1.8. Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

1.9. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attached to that grant is outside of the control of the charity.

1.10. Expenditure on Charitable Activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

1.11. Governance costs

Governance costs (which are included as a component of support costs in accordance with the SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements external scrutiny (audit or independent examination), strategic management and other legal and professional fees.

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

1.12. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.13. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost. The costs of minor additions amounting to less than £1,000 are not capitalised.

Tangible fixed assets are not depreciated on the basis that the estimated residual value is greater than the cost, therefore, there is no depreciable value.

1.14. Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market value. The Statement of Financial Activities includes the net gains and losses (realised and unrealised) arising on revaluation and disposals throughout the year.

1.15. Stock

Stock is included at the lower of cost or net realisable value after due regard for obsolete or slow moving stock.

1.16. Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

1.17. Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.18. Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.19. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measure at their settlement value.

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

2. Donations and legacies

	Total 2020	Total 2019
	£	£
SWIRE Charitable Trust	134,309	89,757
Hanban - Confucius Classroom	20,400	7,400
William Farish Fund	589	-
Other Donations	70,732	37,588
	226,030	134,745

3. Charitable activities

	Total 2020	Total 2019
	£	£
School trips & other activities	497,895	440,272
Administration fees from trips and activities	7,633	10,915
	505,528	451,187

4. Other trading activities

	Total 2020	Total 2019
	£	£
Uniform Income	28,699	25,809
Centenary Merchandise Income	29,141	-
Pitch Income	12,728	14,029
	70,568	39,838

5. Investment income

	Total 2020	Total 2019
	£	£
Investment Income	10,042	-
Interest received	5,694	8,997
	15,736	8,997

6. Raising funds

	Total 2020	Total 2019
	£	£
Uniform Costs	25,462	18,804
Centenary Merchandise Costs	25,999	-
Pitch Costs	2,268	157,257
	53,729	176,061

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

7. Costs of charitable activities

	Total 2020	Total 2019
	£	£
Grants payable (Note 8)	30,899	29,172
School trips and extra-curricular costs	502,922	440,999
Administration charges from trips and activities	8,684	9,636
SWIRE	115,896	85,679
Hanban - Confucius Classroom	21,336	8,274
Bonnyman	16,573	174,362
William Farish	980	923
Laurance Scott	1,000	-
Governance costs	4,760	4,556
	703,050	753,601

8. Grants payable

	Total 2020	Total 2019
	£	£
The following grants were paid out to school clubs and activities by the charity:		
Grants awarded (Note 28)	30,899	29,172
	30,899	29,172

9. Auditor's Remuneration

	Total 2020	Total 2019
	£	£
Statutory audit	4,740	4,556
	4,740	4,556

10. Net income/(expenditure) for the year

	Total 2020	Total 2019
	£	£
Net income is stated after charging		
Auditors' remuneration	4,740	4,556
	4,740	4,556

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

11. Trustees' emoluments

There were no individuals employed by the charity during the year.

Each of the Trustees give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2019 - £nil). No Trustee expenses have been incurred or waived in the reporting period (2019 - £nil.)

There were no Key Management Personnel costs incurred in the year (2019 - £nil).

12. Tangible Fixed Assets

	Fixtures fittings and equipment	Total
	£	£
Cost		
At 1 April 2019	5,000	5,000
At 31 March 2020	5,000	5,000
Net book value		
At 31 March 2020	5,000	5,000
At 31 March 2019	5,000	5,000

13. Investments

	2020	2019
	£	£
Cost		
At 1 April 2019	-	-
Additions	900,000	-
At 31 March 2020	900,000	-
Market value		
At 1 April 2019	-	-
Additions	900,000	-
Gains/(losses) on revaluation	(122,920)	-
At 31 March 2020	777,080	-

The Trustees made an investment of £900,000 in 19/20. The investment comprised 67.7% Bonnyman Fund and 33.3% General Fund. The drop in value at year end was largely as a result of the Covid-19 pandemic which commenced in quarter 4 of 19/20. As at 28 May 2020 the valuation of the investment further increased and stood at £851,651.

14. Stock

	2020	2019
	£	£
Goods for resale - uniform	24,052	29,098
Goods for resale - centenary merchandise	19,820	-
	43,872	29,098

Jordanhill School celebrates its centenary in 2020 and merchandise has been purchased to sell to commemorate the celebrations.

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

15. Debtors

	2020	2019
	£	£
Trade debtors	-	1,315
Trips and events paid for falling after the year end	43,320	152,966
Prepayments and accrued income	2,457	7,128
	45,777	161,409

16. Creditors falling due within one year

	2020	2019
	£	£
Sums held to pay for trips and events falling after the year end	127,702	202,179
Accruals	4,740	10,791
	132,442	212,970

17. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fund balance at 31 March 2020 as represented by:				
Tangible fixed assets	-	5,000	-	5,000
Investments	258,768	-	518,312	777,080
Current assets	122,900	305,734	233,435	662,069
Current liabilities	(132,442)	-	-	(132,442)
	249,226	310,734	751,747	1,311,707

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

18. Unrestricted general funds

	1 April '19 £	Income £	Expenditure £	Gains/(losses) £	Transfers £	31 March '20 £
General Fund	118,851	157,971	(98,072)	-	9,953	188,703
School Funds and Activities Fund	133,798	497,895	(502,922)	(40,932)	(27,316)	60,523
	<u>252,649</u>	<u>655,866</u>	<u>(600,994)</u>	<u>(40,932)</u>	<u>(17,363)</u>	<u>249,226</u>

Purposes of unrestricted funds

General Fund

The General Fund encompasses all income and expenditure relating to the primary focus activity of the Trust, other than those for which funding is restricted.

School funds and activities fund

Funds used to manage all school activities, for example trips and outings.

19. Unrestricted designated fund

	1 Apr '19 £	Expenditure £	Transfers £	31 March '20 £
Millennium Fund	282,537	-	23,197	305,734
Designated Asset Fund	5,000	-	-	5,000
	<u>287,537</u>	<u>-</u>	<u>23,197</u>	<u>310,734</u>

Purposes of designated funds

Millennium Fund

The Millennium Fund has been accrued by the School since 2000 with a view to supporting major projects or exceptional funding requests at a future date. Transfers have been made from the Unrestricted General Funds during the year as designated by the Trustees for such projects.

Designated Assets Fund

The Designated Asset Fund represents the net book value of the charity's fixed assets which would not be readily convertible into cash.

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

20. Restricted fund

	1 Apr '19	Income	Expenditure	Gains/(losses) (Transfers	31 Mar '20
	£	£	£	£	£	£
William Farish Fund	2,680	589	(980)	-	(45)	2,244
Laurance D. W. Scott Trust	43,054	-	(1,000)	-	-	42,054
SWIRE Charitable Trust	10,863	134,309	(115,896)	-	(5,074)	24,202
Hanban - Confucius Classroom	5,622	20,400	(21,336)	-	(715)	3,971
Bonnyman Trust	771,139	6,698	(16,573)	(81,988)	-	679,276
	<u>833,358</u>	<u>161,996</u>	<u>(155,785)</u>	<u>(81,988)</u>	<u>(5,834)</u>	<u>751,747</u>

Purposes of restricted funds

William Farish Fund

The family of William Farish have established a special fund to offer financial support to individual pupils of excellence taking part in competitions and/or courses and to endow prizes in the sciences.

Laurance D. W. Scott Trust

In March 2012, the Trustees of the Laurance David Wellwood Scott Trust (SCO20189) wound up the Trust and transferred the assets to the Educational Amenities Trust. These funds are used to provide bursaries to former pupils of Jordanhill School who are accepted into the third year of medicine.

SWIRE Charitable Trust

The Swire Chinese Language Centre was established at Jordanhill School in August 2016. The activities of the Centre are funded by the Swire Charitable Trust whose aim is "to improve the quality, quantity and reach of the teaching of the Chinese language in the UK". The use of these funds is restricted to the activities agreed with the Swire Charitable Trust through a memorandum of understanding and annual plans.

HANBAN - CISS

This is separate funding to "promote and support the delivery of high quality Chinese language learning" provided by Hanban through the Confucius Institute for Scotland's Schools (CISS) to support the work of the Confucius Classroom at Jordanhill School. The use of these funds is restricted to the activities agreed with Hanban and CISS.

Bonnyman Trust

In November 2016 the Trustees of the Linda and Gordon Bonnyman Trust (Charity Number 1123441) transferred the sum of £1,000,000 to the Educational Amenities Trust. The use of these funds is restricted to continue the work of the Bonnyman Trust in granting scholarships to former pupils of Jordanhill School undertaking post-graduate study at elite universities in the United States of America.

To facilitate the task, the Trust has established a Bonnyman Scholarship Committee chaired by the Convenor of the Trust and comprising of former pupils of the school with suitable expertise and backgrounds. The Bonnyman Scholarship Committee will consider and decide upon all applications for scholarships.

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

21. Analysis of transfers between funds

	Unrestricted funds	Designated funds	Restricted funds
	£	£	£
Transfers made during the year ended 31 March 2020 were as follows:			
General Fund	9,953	-	-
School Funds and Activities Fund	(27,316)	-	-
Millennium Fund	-	23,197	-
William Farish	-	-	(45)
Swire Charitable Trust	-	-	(5,074)
Hanban - CISS	-	-	(715)
	(17,363)	23,197	(5,834)

General Fund

A transfer of £9,953 was made to the General Fund from the School Funds and Activities Fund during 2019/20. This incorporates transfers for musical performances, photographs, trips, activities and some miscellaneous items all of which are largely captured in the transfers noted below.

School Funds and Activities

The School Fund and Activities Fund movement of £27,316 for 2019/20 was largely made up of deficits and surpluses transfers for various school trips and activities.

Millennium Fund

The Trustees allocated £26,282 from Sports Fees 2018/19 and £56,542 from Music Fees 18/19 into this fund during 19/20 and a transfer of £59,627 out to cover the costs of the development office from the Millennium Fund during 2019/20.

William Farish

A transfer of £45 was made to School Funds and Activities Fund from the William Farish Fund for William Farish Sponsored Prizes at Prizegiving.

Swire Charitable Trust

A transfer of £5,074 was made out of the Swire Fund to largely cover administration costs associated with managing the fund.

Hanban - CISS

A transfer of £715 was made from Hanban CISS, the majority of which was to pay for transport costs associated with staff who were required to attend training or teach in other establishments.

22. Financial commitments

At 31 March 2020 the charity has no commitments under non-cancellable operating leases (2019: Nil).

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

23. Related party transactions

The Trustees regard Jordanhill School as a related party as there are Trustees who are also Managers of the Board of

In the course of the year the Educational Amenities Trust Fund provided grants to the School totalling £30,899 (2019 - £29,172) in supporting a wide range of co-curricular activities and through its benevolent fund. A further £85,000 (2019 - £32,500) was transferred to offset music instructor costs incurred by the School. Additionally, of the £115,896 (2019 - £85,679) SWIRE Charitable Trust Fund expenditure, a total of £109,513 (2019 - £78,447) was transferred to the School to offset the costs of the Swire Chinese Language Centre. Additionally the Trust transferred from Hanban Funding (via the Confucius Institute of Scotland) £14,000 to the School, to cover staffing costs associated with mandarin teaching (2019 -nil). The Trust also transferred £55,023 (2019 - £55,725) to Jordanhill School to offset costs of the Development Function. In 2019 the Trust contributed £153,774 towards the cost of the new sports surfaces installed during the year.

During the year two of the Trustees donated a total of £950 to the Trust (2019 - £nil).

The Trust does not provide financial support for the core education activities of the School.

24. Analysis of changes in net funds

	Opening balance £	Cash flows £	Closing balance £
Cash at bank and in hand	1,391,007	(818,587)	572,420
Total cash and cash equivalents	1,391,007	(818,587)	572,420

25. Events after the reporting date

Non Adjusting Post Balance Sheet Event

At the time of approving the financial statements the United Kingdom is impacted by the Coronavirus pandemic. The charity is monitoring the position and updating its plans accordingly. Like most charities, however, the virus is likely to impact the Trust's activities.

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

26. Statement of Financial Activities for the year ended 31 March 2019

	Notes	Unrestricted			Total 2019 £
		General funds £	Designated funds £	Restricted funds £	
Income and endowments from:					
Donations and legacies	2	37,588	-	97,157	134,745
Charitable activities	3	451,187	-	-	451,187
Other trading activities	4	39,838	-	-	39,838
Investment income	5	8,997	-	-	8,997
Total income		<u>537,610</u>	<u>-</u>	<u>97,157</u>	<u>634,767</u>
Expenditure on:					
Raising funds	6	(176,061)	-	-	(176,061)
Charitable activities	7	(484,363)	-	(269,238)	(753,601)
Total expenditure		<u>(660,424)</u>	<u>-</u>	<u>(269,238)</u>	<u>(929,662)</u>
Net income/(expenditure) before transfer of funds		(122,814)	-	(172,081)	(294,895)
Transfers between funds	20	63,456	(54,849)	(8,607)	-
Net movement in funds		<u>(59,358)</u>	<u>(54,849)</u>	<u>(180,688)</u>	<u>(294,895)</u>
Reconciliation of funds					
Total funds brought forward		312,007	342,386	1,014,046	1,668,439
Total funds carried forward		<u>252,649</u>	<u>287,537</u>	<u>833,358</u>	<u>1,373,544</u>

Under Charities Statement of Recommended Practice (FRS 102), comparatives for each class of funds are required for

Jordanhill School Educational Amenities Trust Fund

Notes to the financial statements for the year ended 31 March 2020

27. Grants payable	2020	2019
Included within Note 8 are the following grants:	£	£
Prizegiving	2,754	2,331
Benevolent Grant	1,777	2,647
P4-7 Christmas Presents & Prizes	400	400
Trees & Decorations	400	400
P2 Living Eggs	294	294
P1-3 Christmas Parties	260	260
Primary House Matches	300	200
Secondary Christmas Dances	600	1,000
Science Club	335	275
S2 Enterprise Day	60	60
S6 Leavers' Events	700	610
Summer Ball	397	800
Big Mac Art Workshops	400	550
Debating Club	243	157
Gymnastic Club	25	43
Music Deptment Biannual 19-21	10,000	-
Art Department Biannual 19-21	5,000	-
IDL Fortnight	1,137	-
Primary Scottish Opera	954	-
Zoology Club	200	-
Primary STEM Project Clyde in the Classroom	450	-
Primary Dynamic Earth Visit	264	-
Graphic Shed - Centenary Project	500	-
S1/2 Code Club	303	-
Library Lunchtime Club	300	-
Primary Inter-Schools Rotary Quiz	250	-
RSNO 360 Live Workshop	300	-
Primary Chess Club	100	-
Transport	1,646	5,722
Maths Challenge	-	518
Saturday Sports Hospitality	-	1,000
South campus footballs	-	80
P6 Burns Supper	-	600
Zoolab Visits - P6 & S3	550	369
P2 Butterfly Science Topic	-	81
PE Department Biennial	-	8,452
Eco Committee	-	100
Board Games Club	-	28
S3 IDL Tennis Week 2018	-	270
Going Green Week 2018	-	350
Maths Challenge 18/19	-	685
S1-2 Scrabble Club	-	80
P6 Burns Museum Travel Subsidy	-	200
Writer Workshops for S1	-	350
Knitting Club for Looms	-	60
Primary Photographic Funds	-	200
Total	30,899	29,172