



# The Duchess's High School Trust

FINANCIAL STATEMENTS: THE DUCHESS'S HIGH SCHOOL TRUST REG CHARITY NUMBER 1038646

YEAR ENDING 31<sup>st</sup> MARCH 2020

Description	Income (£)	Spending (£)	Balance (£)
Opening Balance			9,062.31
Income			
Metro Radio (grant)	1,560.00		10,622.31
Easy Fundraising	124.24		10,746.55
Your School Lottery	719.30		11,465.85
Amazon Smile	7.31		11,473.16
Donation (Bailiffgate Singers)	1,131.06		12,604.22
Expenditure			
DCHS Fitlight project		1,350.00	1,350.00
Closing balance 31/03/20			11,254.22

Total income 2019/20      £3,541.91

Total expenditure 2019/20    £1,350.00

Allocation of funds held at the end of the year:

£1,000      Library project *agreed 18/11/19*

£1,131      Restricted donation for music activities

**£9,123      Remaining (unrestricted) funds**

**This statement was approved by trustees on: 03/07/20**

**Signed:**



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## Statement regarding impact of Covid-19:

On 03/04/2019 the trustees agreed a financial reserves statement: *The trustees aim to ensure that the charity holds a level of financial reserves which will provide any necessary upfront costs for fundraising activities. This is judged to be between £1,000 and £2,000.*

In September 2019, the Trust started a process to identify suitable projects which could be supported, in line with the Trust's Charitable Objects. Unfortunately, due to the Covid-19 pandemic, the final trustee meeting of the year had to be postponed and, consequently, this expenditure was not agreed. As a result, the Trust has committed very little expenditure in 2019/20 and our financial reserves significantly exceed our annual spending.

In the first quarter of 2020/21 trustees have agreed some expenditure which should have been allocated in the year ending March 2020:

Wellbeing project (counselling)	£2,000 ( <i>agreed last year but not transferred</i> )
Culture and Community Co-ordinator	£1,200
Design Technology Equipment	£785
	<b>£3,985</b>

If this had been allocated at the March meeting, the Trust's expenditure for 2019/20 would have been £5,335 with an end of year unrestricted balance of £5,138. These funds are allocated for spending as soon as is practicable in 2020/21.

Further projects will be discussed at the next meeting with an additional £4,000 allocated for immediate support. This will enable us to implement our agreed financial reserves statement.