

**PEASLAKE SCHOOLS TRUST
Registered Charity No. 1034412
c/o WINTERFOLD COTTAGE
WINTERFOLD HEATH
ALBURY HEATH
SURREY
GU5 9EL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st AUGUST 2021

Index

Pages 2-4	Annual Report
Page 5	Independent Examiner's Report
Page 6	Income & Expenditure Account
Page 7	Balance Sheet
Pages 8-11	Notes to the Financial Statements

TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31st AUGUST 2021

1.0 Reference and Administrative Information

1.1 Name : Peaslake Schools Trust

1.2 Registered Charity 1034412

1.3 Registered Address:

Winterfold Cottage
Winterfold Heath
Albury Heath
Surrey
GU5 9EL

1.4 Names of the Trustees

Trustees of the Charity during the year to 31st August 2021

Chairman:	Mark Foster
Secretary:	Andy Clayton
Treasurer:	David Newman

Trustees:	James Cobb
	Liz Chapple (appointed March 2020)
	Moira Jones
	Hayley Van Leeuwen (appointed November 2019)
	Michelle Kennedy (resigned November 2020)
	Thomas Gruber (resigned July 2021)
	Tom Southee (appointed November 2020)
	Sarah Small (appointed March 2020)
	Janette Weller (appointed March 2021)
	Sara Dangerfield (appointed March 2021)

Co-opted Trustees
(sitting on the Executive Committee)

Sara and Janette were made Trustees in March 2021 there are no co-opted trustees,

TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31st AUGUST 2021

2.0 Structure Governance and Management

2.1 Nature of the Governing Document

The governing document is a constitution for the charity which was drawn up in 1993 when the trust originated. The Peaslake Schools Trust consists of a body of trustees who meet at least once each school half term. A series of subcommittees are also in operation each with specific responsibilities. The sub-committees are as follows:

- Finance, Audit and Operations
- Education Policy and Curriculum
- Marketing, Parental and Community Liaison
- Performance Management

2.2 Recruitment and Appointment of Trustees

Trustees are sought and recruited from two main sources, firstly the wider community within which the school operates and secondly parent trustees drawn from parents of children who are currently at the school. The constitution details that there should be a sufficient balance of external trustees and this principle is strictly adhered to. Potential trustees are vetted by the Chairman before being approved by the Executive Committee and ratified at the next AGM. Trustees may operate in a co-opted, non-voting form until they are formally adopted at an AGM.

3.0 Objectives and Activities

The objectives of the charity are as follows:

- Providing a home for nursery and early-years learning in the midst of our community
- Support to the Peaslake Free School
- A secure and enjoyable transition from nursery to infant school for local children
- An outstanding preparation for the next stage of education
- A sustaining part of the life of Peaslake and the surrounding villages

The main activities are as follows:

- Provision of nursery facilities for children over two and a half.
- Ownership of premises which are used for both the nursery and the Peaslake Free School.

4.0 Achievements and Performance

4.1 The main achievements for the year end 31st August 2021 is:

- 27th year of operation of the Trust.
- Peaslake Free School opened in September 2013; the main school is substantially funded by the LEA, the Trust did not make any contribution to the Free School in this operating year.
- There are currently 21 children in the nursery.
- The nursery continued to open, despite covid restrictions to support working parents.
- The nursery staff team again increased in size to match the further increase in the number of children and the demand for nursery sessions.
- The nursery team are constantly revising their practice and trialling different ways to cover all areas of learning in the Foundation Stage.
- 7 children moved up to the Free School.

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31st AUGUST 2021 cont.

- They have enhanced their continuous provision, offering the children an environment that is safe for them to explore, whilst challenging their learning and allowing them the freedom to become more independent.
- This was another difficult year for Fundraising as a number of the main events could not take place, as a result of covid restrictions. Despite this the fundraising team worked extremely hard to introduce some new events to boost income. Nearly £13k was raised thanks to the support of the school parents and the local community.
- The push to encourage local parents to use the nursery has again continued this year with numbers increasing; having a full nursery is strategically important for the Free School as many nursery parents choose to send their children to the Free School.
- The building of the new nursery facilities which started in the summer of 2017 was completed in January 2018. The staff and children are enjoying the new facilities and outdoor space and a new artificial grass playground surface was purchased in year. There was further investment in improving the outdoor environment in this financial year.

5.0 Financial Review

Income increased by £9.4K in year to £91.6k. The early years funding increased by £4.1k, reflecting the increased number of sessions being taken up in the nursery. Fundraising income was increased by £5.7k despite the fact that some of the key fundraising events had to be cancelled again, as a result of covid restrictions. The Trust made a loss of £40.1K in year, after depreciation. Backdated depreciation of £16.5k was charged in this year for the building as Merlinsave was formally wound up in early 2018. If this was excluded the Trust made a reduced loss from the prior year. Overall costs were £2.2k lower than the prior year. Staff costs reduced by £4.9k but maintenance costs increased by £2.5k. The Trust again did not need to make a contribution towards the costs of the Free School. If depreciation is excluded the Trust made a surplus of £12.9k. The Trust continues to have an extremely healthy cash balance of £149.7k, £9.6k higher than the prior year.



Mark Foster
Chairman of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE PEASLAKE SCHOOLS TRUST

I report on the accounts of the Trust for the year ended 31st August 2021, which are set out on the following pages.

Respective responsibilities of The Trustees and the Examiner

As the charity trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, 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 Commissioners. 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 as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:
which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the Act and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the account to be reached.



Heidi Dickinson CIMA (Management Accountant)
7 Langley Close
Church Crookham
Hampshire
GU52 6PX

Date: 28/06/22 .

THE PEASLAKE SCHOOLS TRUST

Registered Charity 1034412

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st AUGUST 2021

Income	Note	2021 £	2020 £
Covenants and Pledged Donations		8,222	7,195
Donations		-	-
Fundraising Initiatives	3	12,760	7,047
Foundation Stage Income	4	68,183	64,109
Loan Fund Interest	5	-	-
150 Club		2,454	2,276
Bank Interest Received		7	1,032
Miscellaneous		-	563
		<hr/>	<hr/>
Total Net Income		91,626	82,222
		<hr/>	<hr/>
Expenditure			
Salaries		67,334	72,222
Sports Activities		-	-
Consumables		946	922
Educational Spending/ Trips		639	801
Establishment		5,444	5,422
Maintenance		2,628	176
Other		1,761	1,474
Building refunds		-	-
Depreciation		52,993	30,169
		<hr/>	<hr/>
Total Expenditure		131,745	111,186
		<hr/>	<hr/>
Net Surplus / (Deficit)for the Year	8	(40,119)	(28,964)
		<hr/>	<hr/>

PEASLAKE SCHOOLS TRUST

Registered Charity 1034412

BALANCE SHEET 31st AUGUST 2021

	Note	£	2021 £	£	2020 £
Fixed Assets	2				
Freehold property			635,841		688,534
Furniture and Equipment			2,475 -		2,775
Assets in Construction (AICC)			<u>-</u>		<u>-</u>
			638,316		691,309
 Current Assets					
Debtors & prepayments	6	4,791		1,314	
Cash at bank & in hand		149,741		140,178	
		<u>154,532</u>		<u>141,492</u>	
 Current Liabilities					
Creditors & accrued expenses	7	(1,446)		(1,280)	
		<u>(1,446)</u>		<u>(1,280)</u>	
 Net Current Assets/ (Liabilities)			153,086	140,212	
 Long Term Liabilities				-	
 Total Net Assets / (Liabilities)			<u>£791,402</u>	<u>£831,521</u>	

Represented By:

Capital Reserves	8	559,678	599,797
Freehold Property Reserve		213,857	213,857
PPE Reserve	9	17,867	17,867
		<u>£791,402</u>	<u>£831,521</u>

These financial statements were approved by the Trustees on Date
Chairman of Trustees

Treasurer

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st AUGUST 2021

1. ACCOUNTING POLICIES

For the year ended 31st August 2021 the Trust accounts have been prepared on an accrual basis, as an income and expenditure account and balance sheet.

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation

Depreciation is charged on the following bases to reduce the cost of the Trust's tangible fixed assets to their net realisable values over their estimated useful lives at the following rate:-

Buildings	- 20 years straight line
Furniture and equipment	- 3 years straight line

Stock

Stock is valued at the lower of cost and net realisable value.

Reserves

The reserves are held to ensure sustainability of operation if there is a shortfall in funding over expenditure in any given year.

PEASLAKE SCHOOLS TRUST

Registered Charity 1034412

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st AUGUST 2021- CONTINUED

2. FIXED ASSETS

	Freehold Property £	Furniture & Equipment £	AICC £	Total £
Cost				
At 1.9.20	837,203	32,098	-	869,301
Additions	-	-	-	-
Disposals/Transfers	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31.8.21	837,203	32,098	-	869,301
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1.9.20	148,669	29,323	-	177,992
Charge for year	52,693	300	-	52,993
	<hr/>	<hr/>	<hr/>	<hr/>
At 31.8.21	201,362	29,623	-	230,985
	<hr/>	<hr/>	<hr/>	<hr/>
Written Down Value				
At 31.8.21	635,841	2,475	-	638,316
	<hr/>	<hr/>	<hr/>	<hr/>
At 31.8.20	688,534	2,775	-	691,309
	<hr/>	<hr/>	<hr/>	<hr/>

PEASLAKE SCHOOLS TRUST

Registered Charity 1034412

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st AUGUST 2021- CONTINUED

3. FUNDRAISING INITIATIVES

	2021	2020
	£	£
Peaslake Fair Donation	-	1,189
Christmas Concert	-	2,727
Christmas Fair / Events	3,225	1,245
Summer Trail / Raffle	2,173	-
Open Gardens	1,653	-
Balloon Race	1,434	-
Halloween Hike	1,579	-
Cake Sales	1,312	-
Bike Challenge	377	331
Easter Event	429	-
Other	578	1,555
	<hr/>	<hr/>
Net Surplus	12,760	7,047
	<hr/>	<hr/>

4. FOUNDATION STAGE INCOME

	2021	2020
SCC Grant funding (3 to 5 years)	49,231	51,849
Charges made to parents	18,952	12,260
	<hr/>	<hr/>
Net Surplus	£68,183	£64,109
	<hr/>	<hr/>

5. LOAN FUND INTEREST

The loan fund was deposited with the Charities Aid Foundation. Ownership of the capital sum remained with the benefactor, but Peaslake Schools Trust received an income from the fund equivalent to the interest earned on the moneys deposited. Benefactors were able to withdraw the capital, without penalty, at short notice. The loan fund was closed during previous financial years as the interest paid was too low to make this viable.

6. DEBTORS AND PREPAYMENTS

The debtors balance is made up of £2.6k for tax back from donations, still to be claimed and £2.2k of fundraising income for events which took place in August 2021..

PEASLAKE SCHOOLS TRUST

Registered Charity 1034412

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st AUGUST 2021- CONTINUED

7. CREDITORS

The creditor balance represents accruals for payroll and audit costs.

8. CAPITAL RESERVES	2021	2020
	£	£
Balance at 1st September 2019	599,797	628,761
Surplus (Deficit) for the year	(40,119)	(28,964)
	<hr/>	<hr/>
Balance at 31 st August 2020	559,678	599,797
	<hr/>	<hr/>

9. PROPERTY PLANT & EQUIPMENT RESERVE

This represents the cash raised for the new windows and the boiler as these have been partly funded through donations.

