

TAMAR EDUCATION TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

TAMAR EDUCATION TRUST
YEAR ENDED 31ST DECEMBER 2020

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TAMAR EDUCATION TRUST
YEAR ENDED 31ST DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME

Tamar Education Trust

REGISTERED CHARITY NUMBER

1056466

TRUSTEES

Mr. R. Bruce Davies
Mr. Kim R. Greeno
Mr. John Leary (Chair)

TREASURER

Mr. R. Bruce Davies

PRINCIPAL ADDRESS

C/o Mr. R. Bruce Davies,
The Anchorage,
21 Stephen Road,
Sticker,
St. Austell,
PL26 7HA.

INDEPENDENT EXAMINER

Mr. Keith F. Pavey,
Broadoak Accounting Services,
6 The Oaks,
Wembdon Rise,
Bridgwater,
Somerset,
TA6 7QL.

BANKERS

Carter Allen Private Bank,
9 Nelson Street,
Bradford,
BD1 5AN.

TAMAR EDUCATION TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020

The Trustees present their Report along with the financial statements of the Charity for the year ended 31st December 2020. The financial statements have been prepared in accordance with the accounting policies set out on pages 7 and 8 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Charity is an unincorporated trust constituted by a Deed of Trust dated 1st June 1996. The Trust was registered with the Charity Commission for England and Wales on 28th June 1996 under Charity Registration Number: 1056466.

Recruitment and appointment of new Trustees

The names of the Trustees who have served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 31st December 2020.

Trustees are appointed by the existing Trustees and/or by the Congregation of the North Road Meeting Room Trust (of Plymouth).

Wider network

The Trustees maintain informal links with Trustees of similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

Objectives and activities

The principal charitable purpose of the Trust is to provide premises for the advancement of the education of children and young people from the ages of 5 to 18, in particular by assistance to their parents to enable such children to be taught otherwise than at a school as defined in the Education Acts 1944 to 1993; and any other charitable purposes for the benefit of the Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren").

The charity owns the Freehold Premises of the Focus School Plymouth Campus, Foulston Avenue, St. Budeaux, Plymouth, PL5 1HL.

Rent has been received for the use of these premises, used for schooling and furnished and maintained for such purposes. The Trustees believe the Trust has provided Public Benefit in this manner.

The Plymouth Campus has been adapted for greater suitability for Self Directed Learning.

Public benefit

The Trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to Charities on public benefit.

Funding

Funding is sought through gifts and donations from businesses and individuals in the school catchment area. Gift aid is claimed on gifts when relevant.

TAMAR EDUCATION TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020 CONTINUED

Financial review - Financial position

In the Year to 31st December 2020, the Trust had a surplus amounting to £75,132 of Incoming Resources over Resources expended. Total Income received in the year was £85,152 compared with £24,947 in the preceding year.

Bank Balances, Net Current Assets and Total Funds are as stated on the attached Balance Sheet on page 6.

All Funds held were Unrestricted Funds.

Reserves policy

As described in the Paragraph below regarding Future Plans, the Trustees consider that further funds as therein described will be required, and will put in place action accordingly.

Free Reserves at 31st December 2020 were £458,574.

Plans for future periods and Post Balance Sheet events

Due to the Covid-19 Pandemic, the intended purchase of the Haxter Lodge site was subsequently renegotiated, and since the Year end has been completed for £525,000 plus legal costs. The purchase has been assisted by an interest free loan of £200,000 from a Local Business, which would also be prepared to acquire the site at its cost, should planning permission not be obtained, although planning is expected to be favourable. Subject to the latter, it is intended to erect a replacement Focus School Campus at a budgeted cost of a further £1,550,000 approximately. The project is to be funded by borrowing over 5 years from Oneschool Global U.K., a registered charity; from the subsequent disposal of the existing School Campus Property; and funds on hand and to be raised. It is hoped that the project may be completed by the end of 2022.

Effect of COVID-19 Pandemic

The Focus School Plymouth Campus was unable to use the Trust Premises during certain periods in 2020, due to Government requirements relating to the pandemic lockdown which were fully adhered to.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees 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 England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require 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, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the 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.

On behalf of the board:

R. Bruce Davies
Trustee

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TAMAR EDUCATION TRUST
FOR THE YEAR ENDED 31ST DECEMBER 2020

I report to the Trustees on my examination of the accounts of the Tamar Education Trust for the year ended 31st December 2020, which are set out on pages 5 to 9, and on the Trustees' Report for that year which is attached hereto.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

BASIS OF THE 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 of 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Keith F. Pavey,
Broadoak Accounting Services,
6 The Oaks,
Wembdon Rise,
Bridgwater, Somerset,
TA6 7QL.

Date 1ST SEPTEMBER 2021

TAMAR EDUCATION TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2020

<u>ALL ITEMS RELATE TO UNRESTRICTED FUNDS</u>	<u>Note</u>	<u>Year to 31.12.20</u>	<u>Year to 31.12.19</u>
		<u>£</u>	<u>£</u>
<u>INCOME FROM</u>			
Rent Receivable		5,000	24,000
Legacy Received		79,685	0
Bank Interest Received		467	947
<u>Total Incoming Resources</u>		<u>85,152</u>	<u>24,947</u>
<u>RESOURCES EXPENDED</u>			
<u>PROPERTY RUNNING COSTS</u>			
Repairs and Maintenance		3,857	13,530
Depreciation		5,665	7,553
<u>GOVERNANCE COSTS</u>			
Accountancy and Independent Examiner's Costs	5	498	786
<u>Total Resources Expended</u>		<u>10,020</u>	<u>21,869</u>
<u>NET SURPLUS FROM INCOMING RESOURCES</u>		<u>75,132</u>	<u>3,078</u>
<u>NET MOVEMENT OF FUNDS</u>		<u>75,132</u>	<u>3,078</u>
<u>RECONCILIATION OF FUNDS</u>			
<u>TOTAL FUNDS BROUGHT FORWARD</u>		<u>1,504,703</u>	<u>1,501,625</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>		<u>1,579,835</u>	<u>1,504,703</u>

The Notes on pages 7 to 9 form a part of these Financial Statements. All of the above activities are classed as continuing and there are no gains or losses other than those included above.

TAMAR EDUCATION TRUST
BALANCE SHEET AS AT 31ST DECEMBER 2020

	Note	As at <u>31.12.20</u> £	As at <u>31.12.19</u> £
<u>TANGIBLE FIXED ASSETS</u>	2		
Freehold Land and Buildings		1,104,268	1,104,268
Furniture, Fittings and Equipment		16,993	22,658
		<hr/>	<hr/>
<u>Total Fixed Assets</u>		1,121,261	1,126,926
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Prepayments		3,414	0
Bank Account		455,556	378,427
		<hr/>	<hr/>
		458,970	378,427
		<hr/>	<hr/>
<u>LESS: CURRENT LIABILITIES</u>			
<u>Amounts Falling Due Within One Year</u>			
Accruals		(396)	(650)
		<hr/>	<hr/>
		(396)	(650)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		458,574	377,777
		<hr/>	<hr/>
<u>NET ASSETS</u>		1,579,835	1,504,703
		<hr/>	<hr/>
Represented by:-			
<u>FUNDS – UNRESTRICTED FUNDS</u>			
Opening Balance		1,504,703	1,501,625
Net Surplus for the Year		75,132	3,078
		<hr/>	<hr/>
<u>Closing Balance</u>		1,579,835	1,504,703
		<hr/>	<hr/>

The Unaudited Financial Statements were approved and authorised for issue by the Trustees of Tamar Education Trust on the undermentioned date, and were signed on their behalf by

_____ Trustee _____ Date

The Notes on Pages 7 to 9 form a part of these Financial Statements.

TAMAR EDUCATION TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of Financial Statements

The Financial Statements have been prepared in accordance with the Statement of Recommended 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 16th July 2014 and incorporating update bulletins 1 and 2, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice as it applies from 1st January 2015.

The functional current of the charity is sterling (£).

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the Charitable objects.

1.4 Governance Costs

Governance costs comprise all costs involving the public accountability of the Charity and costs related to statutory requirements.

1.5 Tangible Fixed Assets and Depreciation

a) Freehold Property

Freehold Land and Buildings at the Plymouth Campus are stated in these Financial Statements at Cost. No depreciation is charged thereon, as the realisable value is considered to be not less than book value. Expenditure since acquisition has been augmented by substantial amounts of free labour provided on improvement works.

b) Furniture, Fittings and Equipment

These are stated at Cost less depreciation, which is charged at 25% per annum on the reducing balance basis. This is considered sufficient to reduce the book value to any residual value by the end of the useful life of the assets.

1.6 Taxation

The Trust is a registered Charity and is not liable to United Kingdom taxation on charitable activities, provided Income falls within the charitable exemptions and is spent on charitable purposes.

TAMAR EDUCATION TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

1.7 Funds

All Funds are General Unrestricted Funds and are free for the Trustees to use for any purpose in furtherance of the Trust's Charitable objects.

1.8 Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period. In addition, the Trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the Trust to continue as a going concern.

2. TANGIBLE FIXED ASSETS

These Comprise

	Freehold Land & Buildings	Furniture, Fittings & Equipment	Grand Total
<u>COST OR VALUATION</u>	£	£	£
As at 01.01.2020			
and As at 31.12.2020	1,104,268	106,091	1,210,359
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<u>DEPRECIATION</u>			
As at 01.01.2020	0	83,433	83,433
Charge for Year	0	5,665	5,665
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As at 31.12.2020	0	89,098	89,098
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<u>NET BOOK VALUE</u>			
At 31.12.2020	1,104,268	16,993	1,121,261
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At 31.12.2019	1,104,268	22,658	1,126,926
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The Freehold Land and Buildings are at the Focus School Plymouth Campus, Foulstone Avenue, St. Budeaux, Plymouth, PL5 1HL.

3. TRUSTEES' REMUNERATION AND EXPENSES

No Trustees received any remuneration or other benefits for services rendered in the year or the preceding year. Expenses incurred were reimbursed, if applicable at cost, with no benefit whatsoever arising.

4. EMPLOYEES AND VOLUNTEERS

The Trust had no employees in the year or the preceding year. The Trust has relied on volunteers to carry out Management, Administration and certain Maintenance work.

5. INDEPENDENT EXAMINER'S FEES

Year to 31.12.20	Year to 31.12.19
£	£
498	0
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TAMAR EDUCATION TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

6. POST BALANCE SHEET EVENTS AND CAPITAL COMMITMENTS

Due to the Covid-19 Pandemic, the intended purchase of the Haxter Lodge site was subsequently renegotiated, and since the Year end has been completed for £525,000 plus legal costs. The purchase has been assisted by an interest free loan of £200,000 from a Local Business, which would also be prepared to acquire the site at its cost, should planning permission not be obtained, although planning is expected to be favourable. Subject to the latter, it is intended to erect a replacement Focus School Campus at a budgeted cost of a further £1,550,000 approximately. The project is to be funded by borrowing over 5 years from Oneschool Global U.K., a registered charity; from the subsequent disposal of the existing School Campus Property; and funds on hand and to be raised. It is hoped that the project may be completed by the end of 2022.

7. RELATED PARTY TRANSACTIONS

No related party transactions arose in the Year to 31st December 2020. In the previous year goods were purchased as below, at cost with no benefit arising to the Trustee stated.

	Year to 31.12.19 £
From Green Circle Bespoke Glazing Ltd (of which Mr. Kim R. Greeno is a Member)	1,779

8. MOVEMENTS IN FUNDS

<u>Unrestricted Funds</u>	Year to 31.12.20 £	Year to 31.12.19 £
Opening Balance	1,504,703	1,501,625
Incoming Resources	85,152	24,947
Resources Expended	(10,020)	(21,869)
Closing Balance	1,579,835	1,504,703