

BROWNBERRIE EDUCATION TRUST

England & Wales · Charity number 1056607

Details

Status Registered

Legal form Trust

Registered 1996-07-05

Register [View on the Charity Commission register](#)

Contact

Address 14 Breary Lane East
Bramhope
Leeds
LS16 9ET

Phone 07848451587

Email CHRIS.ANDERSON@BROWNBERRIEEDUCATIONTRUST.COM

Activities

Objects: 1.THE ADVANCEMENT OF EDUCATION OF CHILDREN AND YOUNG PEOPLE FROM AGES FIVE TO EIGHTEEN,IN PARTICULAR BY ASSISTANCE TO THEIR PARENTS TO ENABLE SUCH CHILDREN TO BE TAUGHT OTHERWISE THAN AT SCHOOL WITHIN THE PROVISIONS OF THE EDUCATION ACTS 1944 TO 1993.

Activities: i) The advancement of the education of children and young people from age five to eighteen years.ii)Any other charitable purpose whether educational or otherwise for the benefit of the Brethren.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

Geography

- City Of York

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£3,751,376	£1,643,064	£6,257,435	0
2023-12-31	£1,874,766	£1,553,295	£4,149,123	0
2022-12-31	£1,659,977	£1,569,537	£3,827,652	0
2021-12-31	£1,215,438	£795,507	£3,737,212	0
2020-12-31	£218,260	£131,831	-	-

Trustees

Name	Role	Appointed
NEIL CHRISTIE	Chair	2024-01-15
Alfred Soulsby		2024-12-18
Christopher Nelson Anderson		2024-01-15
Edward Karl Johnston		2023-02-01
Thomas James Hulbert		2024-01-15

Accounts

Charity registration number: 1056607

Brownberrie Education Trust

Trustee' Report and Financial Statements

for the Year Ended 31 December 2024

mca Banbury Ltd
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Brownberrie Education Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Auditors' Report	6 to 9
Consolidated Statement of Financial Activities	10 to 11
Consolidated Balance Sheet	12
Balance Sheet	13
Consolidated Statement of Cash Flows	14
Notes to the Financial Statements	15 to 30

Brownberrie Education Trust

Reference and Administrative Details

Chairman	Mr Neil Christie
Trustees	Mr Tom Hulbert Mr Chris Anderson Mr E K Johnston Mr Alfred Soulsby
Charity Registration Number	1056607
Principal Office	14 Breary Lane East Bramhope Leeds LS16 9ET
Auditor	mca Banbury Ltd 4 - 6 The Wharf Centre Wharf Street Warwick Warwickshire CV34 5LB
Bankers	Virgin Money - Clydesdale/Yorkshire Bank 30 St Vincent Place, Glasgow G1 2HL

Brownberrie Education Trust

Trustees' Report

The Trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The Trustees have adopted the provisions of 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 and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

Objects and aims

The charitable objects of the charity are the advancement of the education of children and young people from the ages five to eighteen in particular by assistance to their parents to enable such children to be taught otherwise than at school as defined in the education acts 1944 to 1993. Any other charitable purpose for the benefit of the brethren.

In furtherance of its objects, the Trust provides one premises under formal lease for an independent school based in York (the satellite campus in Springwell, Newcastle having been closed in 2023), which has been run by OneSchool Global UK (OSGUK).

The charity also provides donation funding to OSGUK at the discretion of the Trustees in order to enable OSGUK to provide a well balanced education at primary and secondary levels, for children and young people whose parents appreciate the Christian ethos.

Success is measured in terms of the provision of appropriate facilities to OSGUK whilst minimising expenditure. This in turn, frees up funds for raising standards of education for all concerned and for the improvement of facilities for pupils and staff alike.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have regard to it when reviewing their aims and objectives, and in planning their future activities. In particular they consider how planned activities will contribute to the educational aims and objectives they have set.

Volunteers are an integral part of the community ethos and values of the charity and there are strong and willing group of volunteers who assist and support the charity throughout the year.

The trading activities of the charity's trading subsidiary Acad Trading Ltd (Company Number 08316305), which operates a chain of convenience stores, are undertaken by volunteers.

Brownberrie Education Trust

Trustees' Report

Achievements and performance

Financial review

The charity is supported and financed principally by profits from its trading subsidiary Acad Trading Ltd plus other ad hoc donations and those raised by fundraising events and grants from the Grace Trust. The Trustees believe that the charity's funds are sufficient to mitigate any short to medium term risk of reduced funding.

The charity's fundraising events principally operate within the Brethren community and professional fundraisers are not used. Neither the charity nor any person acting on behalf of the charity was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the Trust.

In the year ended 31st December 2024 the charity reported a net surplus of £2,161,094 (2023 surplus of £305,095). The group reported a net surplus of £2,108,312 (2023 surplus of £321,471).

At the year end the charity had net current liabilities of £193,101 (2023 net current liabilities of £902,334). The group had net current liabilities of £128,780 (2023 net current liabilities of £794,656).

The charity's policy is to maintain minimum free reserves at a level which equates to six months' unrestricted expenditure. At the year end 2024 the free reserves of the charity were £5,843,049 (31st December 2023 £4,108,096).

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Plans for future periods

Aims and key objectives for future periods

The Trustees plan to continue to support OSGUK to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the charity's ethos and values.

Brownberrie Education Trust

Trustees' Report

Structure, governance and management

Nature of governing document

Brownberrie Education Trust is constituted by a Deed of Trust dated 31 May 1996, amended 8 Oct 1997 and is registered with the Charity Commission for England.

The Trustees who 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 from the charity in the year ended 31st December 2024 (year ended 31st December 2023 £nil).

The power to appoint Trustees is invested in the existing Trustees subject to the charity Deed requirement. Trustees are selected according to their own specialism in a particular field and are expected to pursue that specialism. New Trustees are instructed in the need to completely adhere to the ethos and values of the charity.

New Trustees are appointed at charity meetings and training is given by the outgoing trustee being replaced, along with support from fellow Trustees.

Financial instruments

Objectives and policies

The Trustees have examined the major strategic, business and operational risks that the charity faces. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The principal risks to the charity are:

- risk of damage to the property held by the charity (although the property holds property insurance);
- risk of closure or relocation of the schooling by OneSchool Global UK (considered unlikely); and
- risk of fall in trading activities of the wholly owned trading subsidiary, either due to a fall in customer loyalty or a significant increase in supplier prices (closely monitored by the trading subsidiary directors who would then take appropriate action).

There were no serious incidents relating to the charity over the year to report.

Brownberrie Education Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees are responsible for preparing the Annual 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 England and Wales 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 the group and of the incoming resources and application of resources of the charitable group 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 and group will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group 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 charity deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on **23 Jul 2025** and signed on its behalf by:

E K Johnston

.....

Mr Karl Johnston
Trustee

Brownberrie Education Trust

Independent Auditor's Report to the Members of Brownberrie Education Trust

Opinion

We have audited the financial statements of Brownberrie Education Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Balance Sheet, Consolidated 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2024 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 Companies Act 2006.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group 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

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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.

Brownberrie Education Trust

Independent Auditor's Report to the Members of Brownberrie Education Trust

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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; 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 on page 5), 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 have no realistic alternative but to do so.

Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Brownberrie Education Trust

Independent Auditor's Report to the Members of Brownberrie Education Trust

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with the applicable laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls. we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims:

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error. as fraud may involve collusion, forgery, intentional omissions, misrepresentations. or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and. based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the company to cease to continue as a going concern.

Brownberrie Education Trust

Independent Auditor's Report to the Members of Brownberrie Education Trust

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures. And whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- We define materiality as the magnitude of misstatement in the Financial Statements that makes it probable that the economic decisions of a reasonably knowledgeable person would be changed or influenced. We use materiality both in planning and in the scope of our audit work and in evaluating the results of our work.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group'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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Martin Cox (Senior Statutory Auditor)
For and on behalf of mca Banbury Ltd, Statutory Auditor

4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Date: **24 Jul 2025**

Brownberrie Education Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2024 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	251,081	1,985,860	2,236,941
Charitable activities	4	60,000	-	60,000
Investment income	6	17,061	-	17,061
Other income		1,437,374	-	1,437,374
Total income		1,765,516	1,985,860	3,751,376
Expenditure on:				
Raising funds	7	(1,287,458)	-	(1,287,458)
Charitable activities	8	(307,197)	(48,409)	(355,606)
Total expenditure		(1,594,655)	(48,409)	(1,643,064)
Net income		170,861	1,937,451	2,108,312
Transfers between funds		1,511,310	(1,511,310)	-
Net movement in funds		1,682,171	426,141	2,108,312
Reconciliation of funds				
Total funds brought forward		4,149,123	-	4,149,123
Total funds carried forward	18	5,831,294	426,141	6,257,435
	Note	Unrestricted funds £	Total 2023 £	
Income and Endowments from:				
Donations and legacies	3	440,251		440,251
Charitable activities	4	9,167		9,167
Investment income	6	32,941		32,941
Other income		1,392,407		1,392,407
Total income		1,874,766		1,874,766
Expenditure on:				
Raising funds	7	(1,151,031)		(1,151,031)
Charitable activities	8	(402,264)		(402,264)
Total expenditure		(1,553,295)		(1,553,295)
Net income		321,471		321,471
Net movement in funds		321,471		321,471
Reconciliation of funds				
Total funds brought forward			3,827,652	3,827,652

The notes on pages 15 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2024 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Total funds carried forward	18	<u>4,149,123</u>	<u>4,149,123</u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 15 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Consolidated Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	6,386,215	4,943,779
Current assets			
Stocks	14	117,373	97,412
Debtors	15	40,572	54,897
Cash at bank and in hand	16	336,091	309,650
		<u>494,036</u>	<u>461,959</u>
Creditors: Amounts falling due within one year	17	<u>(622,816)</u>	<u>(1,256,615)</u>
Net current liabilities		<u>(128,780)</u>	<u>(794,656)</u>
Net assets		<u><u>6,257,435</u></u>	<u><u>4,149,123</u></u>
Funds of the group:			
Restricted income funds			
Restricted funds		426,141	-
Unrestricted income funds			
Unrestricted funds		<u>5,831,294</u>	<u>4,149,123</u>
Total funds	18	<u><u>6,257,435</u></u>	<u><u>4,149,123</u></u>

The financial statements on pages 10 to 30 were approved by the trustees and authorised for issue on **23 Jul 2025** and signed on their behalf by:

E K Johnston

.....
Mr Karl Johnston
Trustee

The notes on pages 15 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	6,258,229	4,806,368
Investments		<u>204,062</u>	<u>204,062</u>
		<u>6,462,291</u>	<u>5,010,430</u>
Current assets			
Cash at bank and in hand	16	228,008	246,419
Creditors: Amounts falling due within one year	17	<u>(421,109)</u>	<u>(1,148,753)</u>
Net current liabilities		<u>(193,101)</u>	<u>(902,334)</u>
Net assets		<u>6,269,190</u>	<u>4,108,096</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		426,141	-
Unrestricted income funds			
Unrestricted funds		<u>5,843,049</u>	<u>4,108,096</u>
Total funds	18	<u>6,269,190</u>	<u>4,108,096</u>

The financial statements on pages 10 to 30 were approved by the trustees and authorised for issue on **23 Jul 2025** and signed on their behalf by:

E K Johnston

.....
Mr Karl Johnston
Trustee

The notes on pages 15 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Consolidated Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		2,108,312	321,471
Adjustments to cash flows from non-cash items			
Depreciation	7	86,715	187,985
Investment income	6	(17,061)	(32,941)
		<u>2,177,966</u>	<u>476,515</u>
Working capital adjustments			
(Increase)/decrease in stocks	14	(19,961)	1,043
Decrease/(increase) in debtors	15	14,325	(14,954)
(Decrease)/increase in creditors	17	(278,799)	245,425
Net cash flows from operating activities		<u>1,893,531</u>	<u>708,029</u>
Cash flows from investing activities			
Interest receivable and similar income	6	17,061	32,941
Purchase of tangible fixed assets	12	(1,530,419)	(1,891,305)
Sale of tangible fixed assets		<u>1,268</u>	<u>-</u>
Net cash flows from investing activities		(1,512,090)	(1,858,364)
Cash flows from financing activities			
Repayment of loans and borrowings	17	<u>(355,000)</u>	<u>923,000</u>
Net increase/(decrease) in cash and cash equivalents		26,441	(227,335)
Cash and cash equivalents at 1 January		<u>309,650</u>	<u>536,983</u>
Cash and cash equivalents at 31 December		<u><u>336,091</u></u>	<u><u>309,648</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

Brownberrie Education Trust is an unincorporated charity (no: 1056607) registered in England and Wales. The registered address is 14 Breary Lane East, Bramhope, Leeds, LS16 9ET.

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Act 2011.

Basis of preparation

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Brownberrie Education 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 notes.

Basis of consolidation

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has also taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a Charity only statement of cash flows and certain disclosures about the Charity's financial instruments within the consolidated financial statements.

No separate SOFA has been prepared for the Charity alone.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Income and endowments

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation and amortisation

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. Assets costing less than £500 are written off to SoFA in the year of purchase.

Asset class	Depreciation method and rate
Freehold property	2% Straight Line
Plant & Machinery	20% Straight Line
Leasehold property	10% Straight Line

Current asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Trade debtors

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

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Gifts and Donations	251,081	1,985,860	2,236,941
Total for 2024	<u>251,081</u>	<u>1,985,860</u>	<u>2,236,941</u>
Total for 2023	<u>440,251</u>	<u>-</u>	<u>440,251</u>

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Rental Income	60,000	60,000
Total for 2024	<u>60,000</u>	<u>60,000</u>
Total for 2023	<u>9,167</u>	<u>9,167</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading Income - Acad Trading Limited	1,437,374	1,437,374
Total for 2024	<u>1,437,374</u>	<u>1,437,374</u>
	Unrestricted funds General £	Total 2023 £
Trading Income - Acad Trading Limited	1,392,407	1,392,407
Total for 2023	<u>1,392,407</u>	<u>1,392,407</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Investment income

	Unrestricted funds General £	Total funds £
Bank Interest	17,061	17,061
Total for 2024	<u>17,061</u>	<u>17,061</u>
Total for 2023	<u>32,941</u>	<u>32,941</u>

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Trading Costs - Acad Trading Limited		1,287,458	1,287,458
Total for 2024		<u>1,287,458</u>	<u>1,287,458</u>
Total for 2023		<u>1,151,031</u>	<u>1,151,031</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Charitable Activities	9	307,197	48,409	355,606
Total for 2023		<u>402,264</u>	<u>-</u>	<u>402,264</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Analysis of support costs

Support costs allocated to charitable activities

	Governance costs	Administration costs	Premises costs including depreciation	Other support costs	Total
	£	£	£	£	2024
Charitable Activities	<u>16,228</u>	<u>8,823</u>	<u>107,857</u>	<u>222,698</u>	<u>355,606</u>
	Governance costs	Administration costs	Premises costs including depreciation	Other support costs	Total
	£	£	£	£	2023
Charitable Activities	<u>2,879</u>	<u>12,532</u>	<u>181,853</u>	<u>205,000</u>	<u>402,264</u>

Other supports costs are donations made to OSG.

Staff costs are nil. Brownberrie Education Trust is run entirely by volunteers.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Auditors' remuneration

	2023 £
Other fees to auditors	
The auditing of accounts of any associate of the charity	4,000
All other non-audit services	2,000
	6,000

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

12 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	5,831,436	84,449	5,915,885
Additions	1,524,005	6,414	1,530,419
Disposals	(1,312)	-	(1,312)
At 31 December 2024	7,354,129	90,863	7,444,992
Depreciation			
At 1 January 2024	912,730	59,376	972,106
Charge for the year	71,785	14,930	86,715
Eliminated on disposals	(44)	-	(44)
At 31 December 2024	984,471	74,306	1,058,777
Net book value			
At 31 December 2024	6,369,658	16,557	6,386,215
At 31 December 2023	4,918,706	25,073	4,943,779

Charity

	Land and buildings £	Total £
Cost		
At 1 January 2024	5,711,408	5,711,408
Additions	1,511,310	1,511,310
At 31 December 2024	7,222,718	7,222,718
Depreciation		
At 1 January 2024	905,040	905,040
Charge for the year	59,449	59,449
At 31 December 2024	964,489	964,489
Net book value		
At 31 December 2024	6,258,229	6,258,229
At 31 December 2023	4,806,368	4,806,368

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

13 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2024	204,062	204,062
At 31 December 2024	204,062	204,062
Net book value		
At 31 December 2024	204,062	204,062
At 31 December 2023	204,062	204,062

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Acad Trading Limited	United Kingdom		100%	100%	Sale of retails goods

14 Stock

	Group		Charity 2024 £
	2024 £	2023 £	
Stocks	117,373	97,412	-

15 Debtors

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	Group		Charity
	2024	2023	2024
	£	£	£
Trade debtors	39,305	51,947	-
Prepayments	1,267	1,084	-
Other debtors	-	1,866	-
	<u>40,572</u>	<u>54,897</u>	<u>-</u>

16 Cash and cash equivalents

	Group		Charity
	2024	2023	2024
	£	£	£
Cash at bank	<u>336,090</u>	<u>309,650</u>	<u>228,008</u>
			<u>246,419</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

17 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	568,000	923,000	568,000	923,000
Trade creditors	165,219	421,685	47,434	369,031
VAT grant repayable	(193,594)	(147,961)	(200,906)	(150,262)
Other creditors	29,069	28,986	-	-
Accruals	54,122	30,905	6,581	6,984
	<u>622,816</u>	<u>1,256,615</u>	<u>421,109</u>	<u>1,148,753</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

18 Funds

Group

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
General	924,263	1,765,516	(1,594,655)	1,511,310	2,606,434
Designated	3,224,860	-	-	-	3,224,860
Total unrestricted funds	4,149,123	1,765,516	(1,594,655)	1,511,310	5,831,294
Restricted funds	-	1,985,860	(48,409)	(1,511,310)	426,141
Total funds	4,149,123	3,751,376	(1,643,064)	-	6,257,435

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	602,792	1,874,766	(1,553,295)	924,263
Designated	3,224,860	-	-	3,224,860
Total funds	3,827,652	1,874,766	(1,553,295)	4,149,123

Charity

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
General	883,236	530,840	(307,197)	1,511,310	2,618,189
Designated	3,224,860	-	-	-	3,224,860
Total unrestricted funds	4,108,096	530,840	(307,197)	1,511,310	5,843,049
Restricted funds	-	1,985,860	(48,409)	(1,511,310)	426,141
Total funds	4,108,096	2,516,700	(355,606)	-	6,269,190

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	578,142	707,359	(402,265)	883,236
Designated	<u>3,224,860</u>	<u>-</u>	<u>-</u>	<u>3,224,860</u>
Total funds	<u><u>3,803,002</u></u>	<u><u>707,359</u></u>	<u><u>(402,265)</u></u>	<u><u>4,108,096</u></u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

19 Analysis of net assets between funds

Group

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	6,386,215	6,386,215
Current assets	494,035	494,035
Current liabilities	(622,816)	(622,816)
Total net assets	<u>6,257,434</u>	<u>6,257,434</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	4,943,779	4,943,779
Current assets	461,959	461,959
Current liabilities	(1,256,615)	(1,256,615)
Total net assets	<u>4,149,123</u>	<u>4,149,123</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Charity

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	6,258,229	6,258,229
Fixed asset investments	204,062	204,062
Current assets	228,008	228,008
Current liabilities	<u>(421,109)</u>	<u>(421,109)</u>
Total net assets	<u>6,269,190</u>	<u>6,269,190</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	4,806,368	4,806,368
Fixed asset investments	204,062	204,062
Current assets	246,419	246,419
Current liabilities	<u>(1,148,753)</u>	<u>(1,148,753)</u>
Total net assets	<u>4,108,096</u>	<u>4,108,096</u>

20 Related party transactions

Charity

As stated in Note 13, Acad Trading Limited was a wholly owned subsidiary undertaking of the Charity. £225,000 was received by the Charity from the subsidiary under gift aid.



Issuer mca Business Ltd

Document generated Tue, 22nd Jul 2025 11:25:08 BST

Document fingerprint c4dcd8ca8b8725b252419efdc39c8b56

Parties involved with this document

Document processed	Party + Fingerprint
Wed, 23rd Jul 2025 15:20:58 BST	Mr Karl Johnson - Signer (74d2abffa48d645530df55ba1865b2c0)

Audit history log

Date	Action
Tue, 22nd Jul 2025 11:25:08 BST	Envelope generated with fingerprint 675ba2ffe538893c14659dcdd5158993 (18.133.63.166)
Tue, 22nd Jul 2025 11:25:08 BST	Document generated with fingerprint c4dcd8ca8b8725b252419efdc39c8b56. (18.133.63.166)
Tue, 22nd Jul 2025 11:25:08 BST	Mr Karl Johnson has been assigned to this envelope. (18.133.63.166)
Tue, 22nd Jul 2025 11:27:33 BST	Envelope generated
Tue, 22nd Jul 2025 11:27:33 BST	Sent the envelope to Mr Karl Johnson for signing
Tue, 22nd Jul 2025 11:27:34 BST	Document emailed to party email
Tue, 22nd Jul 2025 20:51:50 BST	Mr Karl Johnson viewed the envelope (157.231.72.18)
Wed, 23rd Jul 2025 15:19:10 BST	Mr Karl Johnson viewed the envelope (157.231.72.18)
Wed, 23rd Jul 2025 15:20:58 BST	Mr Karl Johnson signed the envelope (157.231.72.18)
Wed, 23rd Jul 2025 15:20:58 BST	This envelope has been signed by all parties (157.231.72.18)

Accounts

Charity registration number: 1056607

Brownberrie Education Trust

Trustees' Report and Financial Statements

for the Year Ended 31 December 2023

mca Banbury Ltd
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Brownberrie Education Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Auditors' Report	6 to 9
Consolidated Statement of Financial Activities	10 to 11
Consolidated Balance Sheet	12
Balance Sheet	13
Consolidated Statement of Cash Flows	14
Notes to the Financial Statements	15 to 30

Brownberrie Education Trust

Reference and Administrative Details

Trustees	Mr A J Ledgeway Russell Graham Walker Rolf Smaldon Mr Tom Hulbert Mr Chris Anderson Mr Karl Johnston Mr Nick Edwards Mr E K Johnston
Charity Registration Number	1056607
Principal Office	14 Breary Lane East Bramhope Leeds LS16 9ET
Auditor	mca Banbury Ltd 4 - 6 The Wharf Centre Wharf Street Warwick Warwickshire CV34 5LB
Bankers	Virgin Money - Clydesdale/Yorkshire Bank 30 St Vincent Place, Glasgow G1 2HL

Brownberrie Education Trust

Trustees' Report

The Trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The Trustees have adopted the provisions of 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 and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

Objects and aims

The charitable objects of the charity are the advancement of the education of children and young people from the ages five to eighteen in particular by assistance to their parents to enable such children to be taught otherwise than at school as defined in the education acts 1944 to 1993. Any other charitable purpose for the benefit of the brethren.

In furtherance of its objects, the Trust provides one premises under formal lease for an independent school based in York (the satellite campus in Springwell, Newcastle having been closed in 2023), which has been run by OneSchool Global UK (OSGUK).

The charity also provides donation funding to OSGUK at the discretion of the Trustees in order to enable OSGUK to provide a well-balanced education at primary and secondary levels, for children and young people whose parents appreciate the Christian ethos.

Success is measured in terms of the provision of appropriate facilities to OSGUK whilst minimising expenditure. This in turn, frees up funds for raising standards of education for all concerned and for the improvement of facilities for pupils and staff alike.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have regard to it when reviewing their aims and objectives, and in planning their future activities. In particular they consider how planned activities will contribute to the educational aims and objectives they have set.

Volunteers are an integral part of the community ethos and values of the charity and there are strong and willing group of volunteers who assist and support the charity throughout the year.

The trading activities of the charity's trading subsidiary Acad Trading Ltd (Company Number 08316305), which operates a chain of convenience stores, are undertaken by volunteers.

Brownberrie Education Trust

Trustees' Report

Achievements and performance

Financial review

The charity is supported and financed principally by profits from its trading subsidiary Acad Trading Ltd plus other ad hoc donations and those raised by fundraising events and grants from the Grace Trust. The Trustees believe that the charity's funds are sufficient to mitigate any short to medium term risk of reduced funding.

The charity's fundraising events principally operate within the Brethren community and professional fundraisers are not used. Neither the charity nor any person acting on behalf of the charity was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the Trust.

In the year ended 31st December 2023 the charity reported a net surplus of £305,095 (2022 surplus of £73,304). The group reported a net surplus of £322,950 (2022 surplus of £90,440).

At the year end the charity had net current liabilities of £902,334 (2022 net current asset of £402,022). The group had net current liabilities of £793,177 (2022 net current assets of £587,191).

The charity's policy is to maintain minimum free reserves at a level which equates to six months' unrestricted expenditure. This is approximately £11,846.50. At the year end 2023 the free reserves of the charity were £4,108,096 (31st December 2022 £3,803,001).

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Plans for future periods

Aims and key objectives for future periods

The Trustees plan to continue to support OSGUK to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the charity's ethos and values.

Brownberrie Education Trust

Trustees' Report

Structure, governance and management

Nature of governing document

Brownberrie Education Trust is constituted by a Deed of Trust dated 31 May 1996, amended 8 Oct 1997 and is registered with the Charity Commission for England.

The Trustees who 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 from the charity in the year ended 31st December 2023 (year ended 31st December 2022 £nil).

The power to appoint Trustees is invested in the existing Trustees subject to the charity Deed requirement. Trustees are selected according to their own specialism in a particular field and are expected to pursue that specialism. New Trustees are instructed in the need to completely adhere to the ethos and values of the charity.

New Trustees are appointed at charity meetings and training is given by the outgoing trustee being replaced, along with support from fellow Trustees.

Financial instruments

Objectives and policies

The Trustees have examined the major strategic, business and operational risks that the charity faces. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The principal risks to the charity are:

- risk of damage to the property held by the charity (although the property holds property insurance);
- risk of closure or relocation of the schooling by OneSchool Global UK (considered unlikely); and
- risk of fall in trading activities of the wholly owned trading subsidiary, either due to a fall in customer loyalty or a significant increase in supplier prices (closely monitored by the trading subsidiary directors who would then take appropriate action).

There were no serious incidents relating to the charity over the year to report.

Brownberrie Education Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees are responsible for preparing the Annual 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 England and Wales 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 the group and of the incoming resources and application of resources of the charitable group 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 and group will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group 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 charity deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on^{23/08/2024} and signed on its behalf by:



.....
Mr Karl Johnston
Trustee

Brownberrie Education Trust

Independent Auditor's Report to the Members of Brownberrie Education Trust

Opinion

We have audited the financial statements of Brownberrie Education Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2023, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2023 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 Companies Act 2006.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group 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

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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.

Brownberrie Education Trust

Independent Auditor's Report to the Members of Brownberrie Education Trust

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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 on page 5), 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 have no realistic alternative but to do so.

Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Brownberrie Education Trust

Independent Auditor's Report to the Members of Brownberrie Education Trust

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with the applicable laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Brownberrie Education Trust

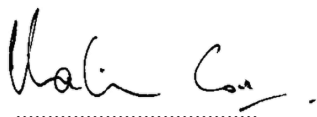
Independent Auditor's Report to the Members of Brownberrie Education Trust

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We define materiality as the magnitude of misstatement in the Financial Statements that makes it probable that the economic decisions of a reasonably knowledgeable person would be changed or influenced. We use materiality both in planning and in the scope of our audit work and in evaluating the results of our work.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group'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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Martin Cox (Senior Statutory Auditor)

For and on behalf of mca Banbury Ltd, Statutory Auditor

4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Date: 12/09/2024

Brownberrie Education Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2023 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	440,251	440,251
Charitable activities	4	9,167	9,167
Investment income	6	32,941	32,941
Other income		1,392,407	1,392,407
Total income		1,874,766	1,874,766
Expenditure on:			
Raising funds	7	(1,151,031)	(1,151,031)
Charitable activities	8	(402,264)	(402,264)
Total expenditure		(1,553,295)	(1,553,295)
Net income		321,471	321,471
Net movement in funds		321,471	321,471
Reconciliation of funds			
Total funds brought forward		3,827,652	3,827,652
Total funds carried forward	18	4,149,123	4,149,123
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	203,000	203,000
Charitable activities	4	10,000	10,000
Investment income	6	4,435	4,435
Other income		1,442,542	1,442,542
Total income		1,659,977	1,659,977
Expenditure on:			
Raising funds	7	(1,271,220)	(1,271,220)
Charitable activities	8	(298,317)	(298,317)
Total expenditure		(1,569,537)	(1,569,537)
Net income		90,440	90,440
Net movement in funds		90,440	90,440
Reconciliation of funds			
Total funds brought forward		3,737,212	3,737,212

The notes on pages 15 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2023 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Total funds carried forward	18	<u>3,827,652</u>	<u>3,827,652</u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 18.

The notes on pages 15 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Consolidated Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	4,943,779	3,240,461
Current assets			
Stocks	14	97,412	98,455
Debtors	15	54,897	39,943
Cash at bank and in hand	16	309,650	536,983
		<u>461,959</u>	<u>675,381</u>
Creditors: Amounts falling due within one year	17	<u>(1,256,615)</u>	<u>(88,190)</u>
Net current (liabilities)/assets		<u>(794,656)</u>	<u>587,191</u>
Net assets		<u><u>4,149,123</u></u>	<u><u>3,827,652</u></u>
Funds of the group:			
Unrestricted income funds			
Unrestricted funds		<u>4,149,123</u>	<u>3,827,652</u>
Total funds	18	<u><u>4,149,123</u></u>	<u><u>3,827,652</u></u>

The financial statements on pages 10 to 30 were approved by the trustees and authorised for issue on 23/08/2024 and signed on their behalf by:



Mr Karl Johnston
Trustee

The notes on pages 15 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	4,806,368	3,196,917
Investments		<u>204,062</u>	<u>204,062</u>
		<u>5,010,430</u>	<u>3,400,979</u>
Current assets			
Cash at bank and in hand	16	246,419	411,206
Creditors: Amounts falling due within one year	17	<u>(1,148,753)</u>	<u>(9,184)</u>
Net current (liabilities)/assets		<u>(902,334)</u>	<u>402,022</u>
Net assets		<u><u>4,108,096</u></u>	<u><u>3,803,001</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>4,108,096</u>	<u>3,803,001</u>
Total funds	18	<u><u>4,108,096</u></u>	<u><u>3,803,001</u></u>

The financial statements on pages 10 to 30 were approved by the trustees and authorised for issue on ~~23/08/2024~~ and signed on their behalf by:



.....
Mr Karl Johnston
Trustee

The notes on pages 15 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Consolidated Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		321,471	90,440
Adjustments to cash flows from non-cash items			
Depreciation	7	187,987	105,694
Investment income	6	(32,941)	(4,435)
		<u>476,517</u>	<u>191,699</u>
Working capital adjustments			
Decrease in stocks	14	1,043	444
Increase in debtors	15	(14,954)	(791)
Increase in creditors	17	<u>245,425</u>	<u>12,923</u>
Net cash flows from operating activities		<u>708,031</u>	<u>204,275</u>
Cash flows from investing activities			
Interest receivable and similar income	6	32,941	4,435
Purchase of tangible fixed assets	12	<u>(1,891,305)</u>	<u>(64,583)</u>
Net cash flows from investing activities		(1,858,364)	(60,148)
Cash flows from financing activities			
Repayment of loans and borrowings	17	<u>923,000</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(227,333)	144,127
Cash and cash equivalents at 1 January		<u>536,983</u>	<u>392,856</u>
Cash and cash equivalents at 31 December		<u><u>309,650</u></u>	<u><u>536,983</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

Brownberrie Education Trust is an unincorporated charity (no: 1056607) registered in England and Wales. The registered address is 14 Breary Lane East, Bramhope, Leeds, LS16 9ET.

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Act 2011.

Basis of preparation

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Brownberrie Education 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 notes.

Basis of consolidation

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line-by-line basis.

The Charity has also taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a Charity only statement of cash flows and certain disclosures about the Charity's financial instruments within the consolidated financial statements.

No separate SOFA has been prepared for the Charity alone.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Income and endowments

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation and amortisation

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. Assets costing less than £500 are written off to SoFA in the year of purchase.

Asset class	Depreciation method and rate
Freehold property	2% Straight Line
Plant & Machinery	20% Straight Line
Leasehold property	10% Straight Line

Current asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Trade debtors

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

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Gifts and Donations	440,251	440,251
Total for 2023	<u>440,251</u>	<u>440,251</u>
Total for 2022	<u>203,000</u>	<u>203,000</u>

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Rental Income	9,167	9,167
Total for 2023	<u>9,167</u>	<u>9,167</u>
Total for 2022	<u>10,000</u>	<u>10,000</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading Income - Acad Trading Limited	<u>1,392,407</u>	<u>1,392,407</u>
Total for 2023	<u><u>1,392,407</u></u>	<u><u>1,392,407</u></u>
	Unrestricted funds General £	Total 2022 £
Trading Income - Acad Trading Limited	<u>1,442,542</u>	<u>1,442,542</u>
Total for 2022	<u><u>1,442,542</u></u>	<u><u>1,442,542</u></u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

6 Investment income

	Unrestricted funds General £	Total funds £
Bank Interest	32,941	32,941
Total for 2023	<u>32,941</u>	<u>32,941</u>
Total for 2022	<u>4,435</u>	<u>4,435</u>

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Trading Costs - Acad Trading Limited		1,151,031	1,151,031
Total for 2023		<u>1,151,031</u>	<u>1,151,031</u>
Total for 2022		<u>1,271,220</u>	<u>1,271,220</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Charitable Activities	9	402,264	402,264
Total for 2022		<u>298,317</u>	<u>298,317</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

9 Analysis of support costs

Support costs allocated to charitable activities

	Governance costs	Administration costs	Premises costs including depreciation	Other support costs	Total
	£	£	£	£	2023
	£	£	£	£	£
Charitable Activities	<u>2,879</u>	<u>12,532</u>	<u>181,853</u>	<u>205,000</u>	<u>402,264</u>
	Premises costs				
	Governance costs	including depreciation	Other support costs	Total	
	£	£	£	£	2022
	£	£	£	£	£
Charitable Activities	<u>14,720</u>	<u>100,229</u>	<u>183,368</u>	<u>298,317</u>	

Other supports costs are donations made to OSG.

Staff costs are nil. Brownberrie Education Trust is run entirely by volunteers.

During the year the Brownberrie Education Trust adjusted their depreciation policy which has led to an adjustment to the depreciation recorded in the year.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

10 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Auditors' remuneration

	2023	2022
	£	£
Other fees to auditors		
The auditing of accounts of any associate of the charity	4,000	4,000
All other non-audit services	2,000	2,000
	<u>6,000</u>	<u>6,000</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

12 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	3,944,841	79,739	4,024,580
Additions	1,886,595	4,710	1,891,305
At 31 December 2023	5,831,436	84,449	5,915,885
Depreciation			
At 1 January 2023	740,164	43,955	784,119
Charge for the year	172,566	15,421	187,987
At 31 December 2023	912,730	59,376	972,106
Net book value			
At 31 December 2023	4,918,706	25,073	4,943,779
At 31 December 2022	3,204,677	35,784	3,240,461

Charity

	Land and buildings £	Total £
Cost		
At 1 January 2023	3,933,873	3,933,873
Additions	1,777,535	1,777,535
At 31 December 2023	5,711,408	5,711,408
Depreciation		
At 1 January 2023	736,956	736,956
Charge for the year	168,084	168,084
At 31 December 2023	905,040	905,040
Net book value		
At 31 December 2023	4,806,368	4,806,368
At 31 December 2022	3,196,917	3,196,917

13 Fixed asset investments

Charity

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2023	204,062	204,062
At 31 December 2023	204,062	204,062
Net book value		
At 31 December 2023	204,062	204,062
At 31 December 2022	204,062	204,062

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
Acad Trading Limited	United Kingdom		100%	100%	Sale of retails goods

14 Stock

	Group		Charity
	2023 £	2022 £	2023 £
Stocks	97,412	98,455	-

15 Debtors

	Group		Charity
	2023 £	2022 £	2023 £
Trade debtors	51,947	37,059	-
Prepayments	1,084	891	-
Other debtors	1,866	1,993	-
	54,897	39,943	-

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

16 Cash and cash equivalents

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Cash at bank	309,650	454,448	246,419	411,206
Short-term deposits	-	82,535	-	-
	<u>309,650</u>	<u>536,983</u>	<u>246,419</u>	<u>411,206</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

17 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	923,000	-	923,000	-
Trade creditors	421,685	54,761	369,031	4,435
VAT grant repayable	(147,961)	7,534	(150,262)	-
Other creditors	28,986	12,873	-	(1)
Accruals	30,905	13,022	6,984	4,750
	<u>1,256,615</u>	<u>88,190</u>	<u>1,148,753</u>	<u>9,184</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

18 Funds

Group

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	602,792	1,874,766	(1,553,295)	924,263
Designated	<u>3,224,860</u>	<u>-</u>	<u>-</u>	<u>3,224,860</u>
Total funds	<u><u>3,827,652</u></u>	<u><u>1,874,766</u></u>	<u><u>(1,553,295)</u></u>	<u><u>4,149,123</u></u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	512,352	1,659,977	(1,569,537)	602,792
Designated	<u>3,224,860</u>	<u>-</u>	<u>-</u>	<u>3,224,860</u>
Total funds	<u><u>3,737,212</u></u>	<u><u>1,659,977</u></u>	<u><u>(1,569,537)</u></u>	<u><u>3,827,652</u></u>

Charity

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	578,142	707,359	(402,265)	883,236
Designated	<u>3,224,860</u>	<u>-</u>	<u>-</u>	<u>3,224,860</u>
Total funds	<u><u>3,803,002</u></u>	<u><u>707,359</u></u>	<u><u>(402,265)</u></u>	<u><u>4,108,096</u></u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	504,837	371,621	(298,317)	578,141
Designated	<u>3,224,860</u>	<u>-</u>	<u>-</u>	<u>3,224,860</u>
Total funds	<u><u>3,729,697</u></u>	<u><u>371,621</u></u>	<u><u>(298,317)</u></u>	<u><u>3,803,001</u></u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

19 Analysis of net assets between funds

Group

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	4,943,779	4,943,779
Current assets	461,959	461,959
Current liabilities	(1,256,615)	(1,256,615)
Total net assets	<u>4,149,123</u>	<u>4,149,123</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	3,240,461	3,240,461
Current assets	675,381	675,381
Current liabilities	(88,190)	(88,190)
Total net assets	<u>3,827,652</u>	<u>3,827,652</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Charity

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	4,806,368	4,806,368
Fixed asset investments	204,062	204,062
Current assets	246,419	246,419
Current liabilities	<u>(1,148,753)</u>	<u>(1,148,753)</u>
Total net assets	<u>4,108,096</u>	<u>4,108,096</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	3,196,917	3,196,917
Fixed asset investments	204,062	204,062
Current assets	411,206	411,206
Current liabilities	<u>(9,184)</u>	<u>(9,184)</u>
Total net assets	<u>3,803,001</u>	<u>3,803,001</u>

20 Related party transactions

Charity

As stated in Note 13, Acad Trading Limited was a wholly owned subsidiary undertaking of the Charity. £225,000 was received by the Charity from the subsidiary under gift aid.

During the year a loan of £100,000 from Logic Manufactured Bespoke Ltd a company whom a trustee is a director of was made to Brownberrie Education Trust to support the refurbishment works.

Accounts

Charity registration number: 1056607

Brownberrie Education Trust

Trustee' Report and Financial Statements

for the Year Ended 31 December 2022

mca Banbury Ltd
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Brownberrie Education Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Auditors' Report	7 to 10
Consolidated Statement of Financial Activities	11 to 12
Consolidated Balance Sheet	13
Balance Sheet	14
Consolidated Statement of Cash Flows	15
Notes to the Financial Statements	16 to 30

Brownberrie Education Trust

Reference and Administrative Details

Trustees	Mr A J Ledgeway Russell Graham Walker Rolf Smaldon
Charity Registration Number	1056607
Principal Office	7 Bedford Road Nunthorpe Middlesbrough TS7 0BY
Auditor	mca Banbury Ltd 4 - 6 The Wharf Centre Wharf Street Warwick Warwickshire CV34 5LB
Bankers	Virgin Money - Clydesdale/Yorkshire Bank 30 St Vincent Place Glasgow G1 2HL

Brownberrie Education Trust

Trustees' Report

The Trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The Trustees have adopted the provisions of 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 and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

Objects and aims

The charitable objects of the charity are the advancement of the education of children and young people from the ages five to eighteen in particular by assistance to their parents to enable such children to be taught otherwise than at school as defined in the education acts 1944 to 1993. Any other charitable purpose for the benefit of the brethren.

In furtherance of its objects, the Trust provides premises under formal lease for an independent school based in York & and satellite campus based in Springwell, Newcastle, which has been run by OneSchool Global UK (OSGUK).

The charity also provides grant funding and other financial support to OSGUK at the discretion of the Trustees in order to enable OSGUK to provide a well balanced education at primary and secondary levels, for children and young people whose parents appreciate the Christian ethos.

Success is measured in terms of the provision of appropriate facilities to OSGUK whilst minimising expenditure. This in turn, frees up funds for raising standards of education for all concerned and for the improvement of facilities for pupils and staff alike.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have regard to it when reviewing their aims and objectives, and in planning their future activities. In particular they consider how planned activities will contribute to the educational aims and objectives they have set.

Volunteers are an integral part of the community ethos and values of the charity and there are strong and willing group of volunteers who assist and support the charity throughout the year.

The trading activities of the charity's trading subsidiary Acad Trading Ltd (Company Number 08316305), which operates a chain of convenience stores, are undertaken by volunteers.

Achievements and performance

Throughout the year the charity has continued to provide educational premises in support of the educational activities of OSGUK.

In April 2023 the charity closed its premises in Springwell, the lease for those premises reverting back to the Gospel Hall and the schooling was transferred to the main site in York.

The charity has a wholly owned subsidiary company, Acad Trading Ltd which undertakes trading activities. All profits chargeable to corporation tax are gifted to the charity in support of the charitable activities of the charity.

Brownberrie Education Trust

Trustees' Report

Financial review

The charity is supported and financed principally by profits from its trading subsidiary Acad Trading Ltd plus other ad hoc donations and those raised by fundraising events and grants from the Grace Trust. The Trustees believe that the charity's funds are sufficient to mitigate any short to medium term risk of reduced funding.

The charity's fundraising events principally operate within the Brethren community and professional fundraisers are not used. Neither the charity nor any person acting on behalf of the charity was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the trust.

In the year ended 31st December 2022 the charity reported a net surplus of £73,304 (2021 surplus of £412,416). The group reported a net surplus of £90,440 (2021 surplus of £419,931).

At the year end the charity had net current assets of £402,022 (2021 net current assets of £302,113). The group had net current assets of £587,191 (2021 net current assets of £455,640).

The charity's policy is to maintain minimum free reserves at a level which equates to six months' unrestricted expenditure. This is approximately £24,975. At the year end 2022 the free reserves of the charity were £3,803,001 (31st December 2021 £3,729,697).

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Plans for future periods

Aims and key objectives for future periods

The Trustees plan to continue to support OSGUK to provide quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the charity's ethos and values.

In 2023 the charity plan to extensively refurbish a section of the school in York to open it up for student and staff access and use for educational purposes.

Brownberrie Education Trust

Trustees' Report

Structure, governance and management

Nature of governing document

Brownberrie Education Trust is constituted by a Deed of Trust dated 31 May 1996, amended 8 October 1997 and is registered with the Charity Commission for England and Wales.

The Trustees who 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 from the charity in the year ended 31st December 2022 (year ended 31st December 2021 £nil).

The power to appoint Trustees is invested in the existing Trustees subject to the charity Deed requirement. Trustees are selected according to their own specialism in a particular field and are expected to pursue that specialism. New Trustees are instructed in the need to completely adhere to the ethos and values of the charity.

New trustees are appointed at charity meetings and training is given by the outgoing trustee being replaced, along with support from fellow trustees.

As part of the Trust's commitment to the highest possible standards of fundraising, the Trustees take steps to ensure that all fundraising activities were compliant with legislative, regulatory and best practice standards. During 2022, all interactions with the general public were carried out by our volunteers.

Where the Trust organises fundraising events and coordinates the activities of our supporters in the wider community on behalf of the Trust and wider charities, the Trust does not use professional fundraisers or involve commercial participators. The Trust seeks to comply with all the relevant standards set out by the Fundraising Regulator in their Code of Fundraising Practice.

As a policy the Trust seeks to respond to all complaints within 10 days. Most serious complaints are escalated to Trustees so they can consider lessons learnt. There have been no complaints about fundraising activity this year.

Over the period, the Trust continued to undertake significant efforts to ensure compliance with the new General Data Protection Regulation (GDPR), which came into effect in May 2018. We remain entirely committed to protecting personal information of our supporters and beneficiaries. This work will continue during 2022 and beyond.

Brownberrie Education Trust

Trustees' Report

Financial Instruments

Objectives and policies

The Trustees have examined the major strategic, business and operational risks that the charity faces. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The principal risks to the charity are:

- risk of damage to the property held by the charity (although the property holds property insurance);
- risk of closure or relocation of the schooling by OneSchool Global UK (considered unlikely); and
- risk of fall in trading activities of the wholly owned trading subsidiary, either due to a fall in customer loyalty or a significant increase in supplier prices (closely monitored by the trading subsidiary directors who would then take appropriate action).

There were no serious incidents relating to the charity over the year to report.

Brownberrie Education Trust

Trustees' Report

Statement of trustees' responsibilities

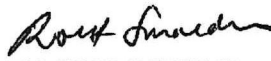
The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 the group and of the incoming resources and application of resources of the charitable group 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 and group will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group 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 charity deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 18/3/23 and signed on its behalf by:



.....
Rolf Smaldon
Trustee

Brownberrie Education Trust

Independent Auditor's Report to the Members of Brownberrie Education Trust

Opinion

We have audited the financial statements of Brownberrie Education Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2022, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2022 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 Companies Act 2006.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group 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

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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.

Brownberrie Education Trust

Independent Auditor's Report to the Members of Brownberrie Education Trust

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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; 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 on page 6), 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 have no realistic alternative but to do so.

Brownberrie Education Trust

Independent Auditor's Report to the Members of Brownberrie Education Trust

Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with the applicable laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Brownberrie Education Trust

Independent Auditor's Report to the Members of Brownberrie Education Trust

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We define materiality as the magnitude of misstatement in the Financial Statements that makes it probable that the economic decisions of a reasonably knowledgeable person would be changed or influenced. We use materiality both in planning and in the scope of our audit work and in evaluating the results of our work.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group'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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Martin Cox (Senior Statutory Auditor)
For and on behalf of mca Banbury Ltd, Statutory Auditor

4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Date:..... 21st August 2023

Brownberrie Education Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2022 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	203,000	203,000
Charitable activities	4	10,000	10,000
Investment income	6	4,435	4,435
Other income		1,442,542	1,442,542
Total income		1,659,977	1,659,977
Expenditure on:			
Raising funds	7	(1,271,220)	(1,271,220)
Charitable activities	8	(298,317)	(298,317)
Total expenditure		(1,569,537)	(1,569,537)
Net income		90,440	90,440
Net movement in funds		90,440	90,440
Reconciliation of funds			
Total funds brought forward		3,737,212	3,737,212
Total funds carried forward	18	3,827,652	3,827,652
		Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	521,375	521,375
Charitable activities	4	10,000	10,000
Other income		684,063	684,063
Total income		1,215,438	1,215,438
Expenditure on:			
Raising funds	7	(626,548)	(626,548)
Charitable activities	8	(168,959)	(168,959)
Total expenditure		(795,507)	(795,507)
Net income		419,931	419,931
Net movement in funds		419,931	419,931

The notes on pages 16 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

**Consolidated Statement of Financial Activities for the Year Ended 31 December 2022
(Including Consolidated Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2021 £
Reconciliation of funds			
Total funds brought forward		<u>3,317,281</u>	<u>3,317,281</u>
Total funds carried forward	18	<u>3,737,212</u>	<u>3,737,212</u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 18.

The notes on pages 16 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Consolidated Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	3,240,461	3,281,572
Current assets			
Stocks	14	98,455	98,899
Debtors	15	39,943	39,152
Cash at bank and in hand	16	536,983	392,856
		<u>675,381</u>	<u>530,907</u>
Creditors: Amounts falling due within one year	17	<u>(88,190)</u>	<u>(75,267)</u>
Net current assets		<u>587,191</u>	<u>455,640</u>
Net assets		<u>3,827,652</u>	<u>3,737,212</u>
Funds of the group:			
Unrestricted income funds			
Unrestricted funds		<u>3,827,652</u>	<u>3,737,212</u>
Total funds	18	<u>3,827,652</u>	<u>3,737,212</u>

The financial statements on pages 11 to 30 were approved by the trustees and authorised for issue on 18/8/23 and signed on their behalf by:



Rolf Smaldon
Trustee

Brownberrie Education Trust

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	3,196,917	3,223,522
Investments		<u>204,062</u>	<u>204,062</u>
		<u>3,400,979</u>	<u>3,427,584</u>
Current assets			
Cash at bank and in hand	16	411,206	307,433
Creditors: Amounts falling due within one year	17	<u>(9,184)</u>	<u>(5,320)</u>
Net current assets		<u>402,022</u>	<u>302,113</u>
Net assets		<u>3,803,001</u>	<u>3,729,697</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>3,803,001</u>	<u>3,729,697</u>
Total funds	18	<u>3,803,001</u>	<u>3,729,697</u>

The financial statements on pages 11 to 30 were approved by the trustees and authorised for issue on 18/8/22 and signed on their behalf by:



.....
Rolf Smaldon
Trustee

The notes on pages 16 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Consolidated Statement of Cash Flows for the Year Ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		90,440	419,931
Adjustments to cash flows from non-cash items			
Depreciation	7	105,694	114,702
Investment income	6	<u>(4,435)</u>	<u>-</u>
		191,699	534,633
Working capital adjustments			
Decrease/(increase) in stocks	14	444	(98,899)
Increase in debtors	15	(791)	(34,152)
Increase in creditors	17	<u>12,923</u>	<u>74,067</u>
Net cash flows from operating activities		<u>204,275</u>	<u>475,649</u>
Cash flows from investing activities			
Interest receivable and similar income	6	4,435	-
Purchase of tangible fixed assets	12	<u>(64,583)</u>	<u>(110,070)</u>
Net cash flows from investing activities		<u>(60,148)</u>	<u>(110,070)</u>
Net increase in cash and cash equivalents		144,127	365,579
Cash and cash equivalents at 1 January		<u>392,856</u>	<u>27,277</u>
Cash and cash equivalents at 31 December		<u><u>536,983</u></u>	<u><u>392,856</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 16 to 30 form an integral part of these financial statements.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Charity status

Brownberrie Education Trust is an unincorporated charity (no: 1056607) registered in England and Wales. The registered address is 7 Bedford Road, Nunthorpe, Middlesbrough, TS7 0BY.

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Act 2011.

Basis of preparation

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Brownberrie Education 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 notes.

Basis of consolidation

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has also taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a Charity only statement of cash flows and certain disclosures about the Charity's financial instruments within the consolidated financial statements.

No separate SOFA has been prepared for the Charity alone.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

Income and endowments

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis, the balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation and amortisation

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. Assets costing less than £500 are written off to SoFA in the year of purchase.

Asset class	Depreciation method and rate
Freehold property	2% Straight Line
Fixture & Fittings	25% Reducing Balance
Office Equipment	33% Straight Line

Current asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Trade debtors

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

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Gifts and Donations	203,000	203,000
Total for 2022	203,000	203,000
Total for 2021	521,375	521,375

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Rental Income	10,000	10,000
Total for 2022	10,000	10,000
Total for 2021	10,000	10,000

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading Income - Acad Trading Limited	<u>1,442,542</u>	<u>1,442,542</u>
Total for 2022	<u><u>1,442,542</u></u>	<u><u>1,442,542</u></u>
	Unrestricted funds General £	Total 2021 £
Trading Income - Acad Trading Limited	<u>684,063</u>	<u>684,063</u>
Total for 2021	<u><u>684,063</u></u>	<u><u>684,063</u></u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

6 Investment income

	Unrestricted funds General £	Total funds £
Bank Interest	4,435	4,435
Total for 2022	4,435	4,435
		Total 2021 £
Total for 2021		-

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		1,271,220	1,271,220
Total for 2022		1,271,220	1,271,220
Total for 2021		626,548	626,548

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Charitable Activities	9	298,317	298,317
Total for 2021		168,959	168,959

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Analysis of support costs

Support costs allocated to charitable activities

	Governance costs	Premises costs including depreciation	Other support costs	Total 2022
	£	£	£	£
Charitable Activities	<u>14,720</u>	<u>100,229</u>	<u>183,368</u>	<u>298,317</u>

	Governance costs	Administration costs	Premises costs including depreciation	Other support costs	Total 2021
	£	£	£	£	£
Charitable Activities	<u>6,526</u>	<u>14,233</u>	<u>98,200</u>	<u>50,000</u>	<u>168,959</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Auditors' remuneration

	2022	2021
	£	£
Other fees to auditors		
The auditing of accounts of any associate of the charity	6,000	5,000
All other non-audit services	<u>-</u>	<u>2,250</u>
	<u>6,000</u>	<u>7,250</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

12 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2022	3,883,817	76,181	3,959,998
Additions	<u>61,025</u>	<u>3,558</u>	<u>64,583</u>
At 31 December 2022	<u>3,944,842</u>	<u>79,739</u>	<u>4,024,581</u>
Depreciation			
At 1 January 2022	651,439	26,987	678,426
Charge for the year	<u>88,726</u>	<u>16,968</u>	<u>105,694</u>
At 31 December 2022	<u>740,165</u>	<u>43,955</u>	<u>784,120</u>
Net book value			
At 31 December 2022	<u>3,204,677</u>	<u>35,784</u>	<u>3,240,461</u>
At 31 December 2021	<u>3,232,378</u>	<u>49,194</u>	<u>3,281,572</u>

Charity

	Land and buildings £	Total £
Cost		
At 1 January 2022	3,872,849	3,872,849
Additions	<u>61,025</u>	<u>61,025</u>
At 31 December 2022	<u>3,933,874</u>	<u>3,933,874</u>
Depreciation		
At 1 January 2022	649,327	649,327
Charge for the year	<u>87,629</u>	<u>87,630</u>
At 31 December 2022	<u>736,956</u>	<u>736,957</u>
Net book value		
At 31 December 2022	<u>3,196,918</u>	<u>3,196,917</u>
At 31 December 2021	<u>3,223,522</u>	<u>3,223,522</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

13 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2022	<u>204,062</u>	<u>204,062</u>
At 31 December 2022	<u>204,062</u>	<u>204,062</u>
Net book value		
At 31 December 2022	<u>204,062</u>	<u>204,062</u>
At 31 December 2021	<u>204,062</u>	<u>204,062</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2022	2021	
Subsidiary undertakings					
Acad Trading Limited	United Kingdom		100%	100%	Sale of retails goods

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

Subsidiaries

The profit for the financial period of Acad Trading Limited was £171,322 (2021 - £170,083) and the aggregate amount of capital and reserves at the end of the period was £228,710 (2021 - £211,573).

14 Stock

	Group		Charity
	2022	2021	2022
	£	£	£
Stocks	<u>98,455</u>	<u>98,899</u>	<u>-</u>

15 Debtors

	Group		Charity
	2022	2021	2022
	£	£	£
Trade debtors	37,059	34,487	-
Prepayments	891	4,661	-
Other debtors	<u>1,993</u>	<u>4</u>	<u>-</u>
	<u>39,943</u>	<u>39,152</u>	<u>-</u>

16 Cash and cash equivalents

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Cash on hand	-	1,638	-	-
Cash at bank	454,448	334,284	411,206	307,433
Short-term deposits	<u>82,535</u>	<u>56,934</u>	<u>-</u>	<u>-</u>
	<u>536,983</u>	<u>392,856</u>	<u>411,206</u>	<u>307,433</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

17 Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	54,761	47,539	4,435	320
VAT grant repayable	7,534	3,178	-	-
Other creditors	12,873	13,390	(1)	-
Accruals	13,022	11,160	4,750	5,000
	<u>88,190</u>	<u>75,267</u>	<u>9,184</u>	<u>5,320</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

18 Funds

Group

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	512,352	1,659,977	(1,569,537)	602,792
Designated	<u>3,224,860</u>	<u>-</u>	<u>-</u>	<u>3,224,860</u>
Total funds	<u>3,737,212</u>	<u>1,659,977</u>	<u>(1,569,537)</u>	<u>3,827,652</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	92,421	1,215,438	(795,507)	512,352
Designated	<u>3,224,860</u>	<u>-</u>	<u>-</u>	<u>3,224,860</u>
Total funds	<u>3,317,281</u>	<u>1,215,438</u>	<u>(795,507)</u>	<u>3,737,212</u>
Charity				
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	504,837	371,621	(298,317)	578,141
Designated	<u>3,224,860</u>	<u>-</u>	<u>-</u>	<u>3,224,860</u>
Total funds	<u>3,729,697</u>	<u>371,621</u>	<u>(298,317)</u>	<u>3,803,001</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	92,421	581,375	(168,959)	504,837
Designated	<u>3,224,860</u>	<u>-</u>	<u>-</u>	<u>3,224,860</u>
Total funds	<u>3,317,281</u>	<u>581,375</u>	<u>(168,959)</u>	<u>3,729,697</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

19 Analysis of net assets between funds

Group

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	3,240,461	3,240,461
Current assets	675,381	675,381
Current liabilities	(88,190)	(88,190)
Total net assets	<u>3,827,652</u>	<u>3,827,652</u>
	Unrestricted funds General £	Total funds at 31 December 2021 £
Tangible fixed assets	3,281,572	3,281,572
Current assets	530,907	530,907
Current liabilities	(75,267)	(75,267)
Total net assets	<u>3,737,212</u>	<u>3,737,212</u>

Brownberrie Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

Charity

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	3,196,917	3,196,917
Fixed asset investments	204,062	204,062
Current assets	411,206	411,206
Current liabilities	(9,184)	(9,184)
Total net assets	<u>3,803,001</u>	<u>3,803,001</u>
	Unrestricted funds General £	Total funds at 31 December 2021 £
Tangible fixed assets	3,223,522	3,223,522
Fixed asset investments	204,062	204,062
Current assets	307,433	307,433
Current liabilities	(5,320)	(5,320)
Total net assets	<u>3,729,697</u>	<u>3,729,697</u>

20 Related party transactions

Charity

As stated in Note 13, Acad Trading Limited was a wholly owned subsidiary undertaking of the Charity. £154,186 was received by the Charity from the subsidiary under gift aid.

Accounts

BROWNBERRIE EDUCATION TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

BROWNBERRIE EDUCATION TRUST

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent auditor's report on the financial statements	5 - 8
Consolidated statement of financial activities	9
Consolidated balance sheet	10
Charity balance sheet	11
Consolidated statement of cash flows	12
Notes to the financial statements	13 - 28

BROWNBERRIE EDUCATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees Mr A J Ledgeway
 Mr R G Walker
 Mr R Smaldon

The Trust holds title to freehold land and buildings at York Campus, Bishopthorpe Road, Bishopthorpe, York, YO23 2QA, and leases a Satellite Campus Springwell, 60 Peareth Hall Road, Tyne & Wear, NE9 7NT.

**Charity registered
number** 1056607

Principal office 7 Bedford Road
 Nunthorpe
 Middlesbrough
 TS7 0BY

Independent auditor Crowe U.K. LLP
 Fourth Floor
 St James House
 St James Square
 Cheltenham
 GL50 3PR

Bankers Virgin Money
 1st Floor
 40 St Vincent Place
 Glasgow
 G1 2HL

BROWNBERRIE EDUCATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees of Brownberrie Education Trust present their annual report and audited accounts for the year ended 31st December 2021 and confirm they comply with the requirements of the Charities Act 2011, the Trust deed, FRS102 and the Charities SORP (FRS 102).

Objectives and Activities

The charitable objects of the Trust are the advancement of the education of children and young people through the provision of education sites and premises. The objects also include any other charitable purpose for the benefit of the worldwide Christian fellowship known as the Plymouth Brethren Christian Church

In furtherance of its objects, the Trust provides premises under formal lease for an independent school based in York & satellite campus based in Springwell, Newcastle, which has been run by OneSchool Global UK (OSGUK).

The Trust also provides grant funding and other financial support to OSGUK at the discretion of the Trustees in order to enable OSGUK to provide a well-balanced education at primary and secondary levels, for children and young people whose parents appreciate the Christian ethos.

Success is measured in terms of the provision of appropriate facilities to OSGUK whilst minimising expenditure. This in turn, frees up funds for raising standards of education for all concerned and for the improvement of facilities for pupils and staff alike.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have regard to it when reviewing their aims and objectives, and in planning their future activities. In particular they consider how planned activities will contribute to the educational aims and objectives they have set.

Volunteers are an integral part of the community ethos and values of the Trust and there are strong and willing group of volunteers who assist and support the Trust throughout the year.

Structure, Governance and Management

Brownberrie Education Trust is constituted by a Deed of Trust dated 31 May 1996, amended 8 October 1997 and is registered with the Charity Commission for England and Wales.

The Trustees who 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 from the Trust in the year ended 31st December 2021 (year ended 31st December 2020 £nil).

The power to appoint Trustees is invested in the existing Trustees subject to the Trust Deed requirement. Trustees are selected according to their own specialism in a particular field and are expected to pursue that specialism. New Trustees are instructed in the need to completely adhere to the ethos and values of the Trust.

The Trustees have examined the major strategic, business and operational risks that the Trust faces. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Significant Activities

Throughout the year the Trust has continued to provide educational premises in support of the educational activities of OSGUK.

On the 31st July 2021 the Trust was gifted by The Northumbria Education Trust the whole of the issued share capital of Acad Trading Ltd (Company Number 08316305) and now holds the shares of ACAD Trading Ltd as a wholly owned subsidiary company, which undertakes trading activities. All profits chargeable to corporation tax

BROWNBERRIE EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

are gifted to the Trust in support of the charitable activities of the Trust.

Financial Review

In the year ended 31st December 2021 the Group reported a net surplus of £419,931 (2020 surplus of £86,429). All funds are unrestricted.

The Trust is supported and financed principally by profits from its trading subsidiary ACAD Trading Ltd plus other ad hoc donations and those raised by fundraising events and grants from the Grace Trust. In 2021 the Trust received £50,000 in donations from ACAD Trading Ltd for which the Trustees are very grateful. The Trust also received £45,156 from Northumbria Education Trust and £272,000 in grants from the Grace Trust for which the Trustees are likewise very grateful. The Trustees believe that the Trust's funds are sufficient to mitigate any short to medium term risks of reduced funding.

The Trust's fundraising events principally operate within the Brethren community and professional fundraisers are not used. Neither the Trust nor any person acting on behalf of the Trust was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the trust.

The Trustees' policy is to maintain minimum free reserves at a level which equates to six months' unrestricted expenditure. This is approximately £119,000. As at 31st December 2021 the free reserves of the Trust were £506,175 (31st December 2020 £31,077).

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Plans For Future Periods

The Trustees plan to continue to support OSGUK to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the Trust's ethos and values. As part of our continual improvement, the Trust has been considering the location and standards of the current property, and is looking to invest in either the existing property or to consider a relocation, which could incur significant cash flow, although the existing property is a valuable asset which could fund a potential relocation, thus mitigating risk for the Trust.

BROWNBERRIE EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual 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 England and Wales 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 the group and of the incoming resources and application of resources of the charitable group 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 and group will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr R Smaldon
Trustee

Date: 31 October 2022

BROWNBERRIE EDUCATION TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROWNBERRIE EDUCATION TRUST

Opinion

We have audited the financial statements of Brownberrie Education Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 December 2021 and of the Group's 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 Act 2011.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

BROWNBERRIE EDUCATION TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROWNBERRIE EDUCATION TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity 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 Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent 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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

BROWNBERRIE EDUCATION TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROWNBERRIE EDUCATION TRUST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases and reviewing regulatory correspondence.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

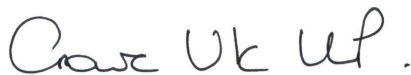
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

BROWNBERRIE EDUCATION TRUST

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROWNBERRIE EDUCATION TRUST
(CONTINUED)**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP
Statutory Auditor
Fourth Floor
St James House
St James Square
Cheltenham
GL50 3PR

Date: 31 October 2022

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

BROWNBERRIE EDUCATION TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	521,375	521,375	205,440
Charitable activities	4	10,000	10,000	12,600
Other trading activities	5	684,063	684,063	-
Investments	6	-	-	70
Other income	7	-	-	150
Total income		1,215,438	1,215,438	218,260
Expenditure on:				
Raising funds	8	626,548	626,548	-
Charitable activities	9	168,959	168,959	131,831
Total expenditure		795,507	795,507	131,831
Net movement in funds		419,931	419,931	86,429
Reconciliation of funds:				
Total funds brought forward		3,317,281	3,317,281	3,230,852
Net movement in funds		419,931	419,931	86,429
Total funds carried forward		3,737,212	3,737,212	3,317,281

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 28 form part of these financial statements.

BROWNBERRIE EDUCATION TRUST

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	3,281,572	3,286,204
		<u>3,281,572</u>	<u>3,286,204</u>
Current assets			
Stocks	15	98,899	-
Debtors	16	39,152	5,000
Cash at bank and in hand		392,856	27,277
		<u>530,907</u>	<u>32,277</u>
Creditors: amounts falling due within one year	17	(75,267)	(1,200)
Net current assets		<u>455,640</u>	<u>31,077</u>
Total assets less current liabilities		<u>3,737,212</u>	<u>3,317,281</u>
Total net assets		<u>3,737,212</u>	<u>3,317,281</u>
Charity funds			
Unrestricted funds	18	3,737,212	3,317,281
Total funds		<u>3,737,212</u>	<u>3,317,281</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Roy Smaldon

Mr R Smaldon

Trustee

Date: 31/10/22

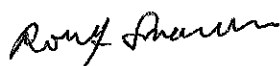
The notes on pages 13 to 28 form part of these financial statements.

BROWNBERRIE EDUCATION TRUST

CHARITY BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	3,223,522	3,286,204
Investments	14	204,062	-
		<u>3,427,584</u>	<u>3,286,204</u>
Current assets			
Debtors	16	-	5,000
Cash at bank and in hand		307,433	27,277
		<u>307,433</u>	<u>32,277</u>
Creditors: amounts falling due within one year	17	(5,320)	(1,200)
Net current assets		<u>302,113</u>	<u>31,077</u>
Total assets less current liabilities		<u>3,729,697</u>	<u>3,317,281</u>
Total net assets		<u>3,729,697</u>	<u>3,317,281</u>
Charity funds			
Unrestricted funds	18	3,729,697	3,317,281
Total funds		<u>3,729,697</u>	<u>3,317,281</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr R Smaldon

Trustee

Date: 31/10/22

The notes on pages 13 to 28 form part of these financial statements.

BROWNBERRIE EDUCATION TRUST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	475,649	1,071
Cash flows from investing activities		
Purchase of tangible fixed assets	(110,070)	(45,448)
Net cash used in investing activities	(110,070)	(45,448)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	365,579	(44,377)
Cash and cash equivalents at the beginning of the year	27,277	71,654
Cash and cash equivalents at the end of the year	392,856	27,277

The notes on pages 13 to 28 form part of these financial statements

BROWNBERRIE EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Brownberrie Education Trust is an unincorporated charity (no: 1056607) registered in England and Wales. The registered address is 7 Bedford Road, Nunthorpe, Middlesbrough, TS7 0BY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Brownberrie Education 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has also taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a Charity only statement of cash flows and certain disclosures about the charity's financial instruments within the consolidated financial statements.

No separate SOFA has been prepared for the Charity alone.

2.2 Going concern

The Trustees are of the opinion that there is sufficient funding in place to continue activities of the charity. Therefore, the accounts have been prepared on a going concern basis.

2.3 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.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

BROWNBERRIE EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Improvements to leasehold property	-	10-14% straight line
Fixtures, fittings & equipment	-	20% straight line

2.6 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

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

BROWNBERRIE EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.9 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.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The Group 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 measured at their settlement value.

2.12 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

BROWNBERRIE EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations			
Northumbria Education Trust	45,156	45,156	-
Donations	204,219	204,219	440
Grant income - The Grace Trust	272,000	272,000	205,000
	<u>521,375</u>	<u>521,375</u>	<u>205,440</u>

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Rental income	10,000	10,000	12,600
	<u>10,000</u>	<u>10,000</u>	<u>12,600</u>

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Trading income - Acad Trading Limited	684,063	684,063	-
	<u>684,063</u>	<u>684,063</u>	<u>-</u>

BROWNBERRIE EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank interest	-	-	70

7. Other incoming resources

	Unrestricted funds £	Total funds £	<i>Total funds 2020 £</i>
Other income	-	-	150

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Trading costs - Acad Trading Limited	626,548	626,548	-

BROWNBERRIE EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total 2021 £	<i>Total funds 2020 £</i>
Charitable activities	-	168,959	168,959	<i>131,831</i>

10. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charitable activities	50,000	118,959	168,959	<i>131,831</i>

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donation	50,000	50,000	-

The donation was made to OSGUK.

BROWNBERRIE EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Depreciation	85,603	96,801
Premises costs	12,597	33,830
Professional charges	14,233	-
Governance costs	6,526	1,200
	118,959	131,831

Staff costs are nil. The Brownberrie Education Trust is run wholly by volunteers.

11. Auditor's remuneration

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit services	5,000	-
Fees payable to the Charity's auditor in respect of: Non audit services	2,250	-

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

BROWNBERRIE EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. Tangible fixed assets

Group

	Freehold property £	Improvements to leasehold property £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 January 2021	3,683,706	166,222	-	3,849,928
Additions	-	33,889	76,181	110,070
At 31 December 2021	<u>3,683,706</u>	<u>200,111</u>	<u>76,181</u>	<u>3,959,998</u>
Depreciation				
At 1 January 2021	458,846	104,878	-	563,724
Charge for the year	59,674	28,041	26,987	114,702
At 31 December 2021	<u>518,520</u>	<u>132,919</u>	<u>26,987</u>	<u>678,426</u>
Net book value				
At 31 December 2021	<u>3,165,186</u>	<u>67,192</u>	<u>49,194</u>	<u>3,281,572</u>
<i>At 31 December 2020</i>	<u>3,224,860</u>	<u>61,344</u>	<u>-</u>	<u>3,286,204</u>

The additions and depreciation charge for the year include balances transferred in to the Trust from ACAD Trading Ltd.

BROWNBERRIE EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. Tangible fixed assets (continued)

Charity

	Freehold property £	Improvements to leasehold property £	Total £
Cost			
At 1 January 2021	3,683,706	166,222	3,849,928
Additions	-	22,921	22,921
At 31 December 2021	<u>3,683,706</u>	<u>189,143</u>	<u>3,872,849</u>
Depreciation			
At 1 January 2021	458,846	104,878	563,724
Charge for the year	59,674	25,929	85,603
At 31 December 2021	<u>518,520</u>	<u>130,807</u>	<u>649,327</u>
Net book value			
At 31 December 2021	<u>3,165,186</u>	<u>58,336</u>	<u>3,223,522</u>
At 31 December 2020	<u>3,224,860</u>	<u>61,344</u>	<u>3,286,204</u>

BROWNBERRIE EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
Transfer in of Acad Trading Limited	204,059
Investment on Acad Trading Limited	3
At 31 December 2021	<u>204,062</u>

Principal subsidiaries

The following was a wholly owned subsidiary undertaking of the Charity from 31 July 2021. The subsidiary transferred to Brownberrie Education Trust from Northumbria Education Trust. The results of the subsidiary have been consolidated into the Brownberrie Education Trust from the date of the transfer.

Name	Company number	Registered office or principal place of business	Principal activity
Acad Trading Limited	08316305	Mill House, Troy Road, Horsforth, Leeds, LS18 5TN	Sale of retail goods

The financial results of the subsidiary for the 5 month period were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the 5 month period £	Net assets £
Acad Trading Limited	684,063	676,548	7,514	211,574

BROWNBERRIE EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. Stocks

	Group 2021 £	<i>Group 2020 £</i>
Stock	98,899	-

16. Debtors

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Due within one year				
Trade debtors	34,487	-	-	-
Other debtors	4	5,000	-	5,000
Prepayments and accrued income	4,661	-	-	-
	39,152	5,000	-	5,000

17. Creditors: Amounts falling due within one year

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Trade creditors	47,539	-	320	-
Other taxation and social security	3,178	-	-	-
Other creditors	13,390	-	-	-
Accruals and deferred income	11,160	1,200	5,000	1,200
	75,267	1,200	5,320	1,200

BROWNBERRIE EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Designated Funds	3,224,860	-	-	3,224,860
General funds				
General Funds	92,421	1,215,438	(795,507)	512,352
Total Unrestricted funds	3,317,281	1,215,438	(795,507)	3,737,212

BROWNBERRIE EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2020 £</i>
Unrestricted funds					
Designated funds					
Designated Funds - all funds	3,055,867	-	(73,055)	242,048	3,224,860
General funds					
General Funds - all funds	151,045	18,260	(58,776)	(18,108)	92,421
Total Unrestricted funds	<u>3,206,912</u>	<u>18,260</u>	<u>(131,831)</u>	<u>223,940</u>	<u>3,317,281</u>
Restricted funds					
Restricted Funds - all funds	23,940	200,000	-	(223,940)	-
Total of funds	<u>3,230,852</u>	<u>218,260</u>	<u>(131,831)</u>	<u>-</u>	<u>3,317,281</u>

19. Summary of funds

Summary of funds - current year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
Designated funds	3,224,860	-	-	3,224,860
General funds	92,421	1,215,438	(795,507)	512,352
	<u>3,317,281</u>	<u>1,215,438</u>	<u>(795,507)</u>	<u>3,737,212</u>

BROWNBERRIE EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

19. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds	3,055,867	-	(73,055)	242,048	3,224,860
General funds	151,045	18,260	(58,776)	(18,108)	92,421
Restricted funds	23,940	200,000	-	(223,940)	-
	<u>3,230,852</u>	<u>218,260</u>	<u>(131,831)</u>	<u>-</u>	<u>3,317,281</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	3,281,572	3,281,572
Current assets	530,907	530,907
Creditors due within one year	(75,267)	(75,267)
Total	<u>3,737,212</u>	<u>3,737,212</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	3,286,204	3,286,204
Current assets	32,277	32,277
Creditors due within one year	(1,200)	(1,200)
Total	<u>3,317,281</u>	<u>3,317,281</u>

BROWNBERRIE EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	<i>Group 2020 £</i>
Net income for the year (as per Statement of Financial Activities)	419,931	<i>86,429</i>
Adjustments for:		
Depreciation charges	114,702	<i>96,801</i>
(Increase)/decrease in stocks	(98,899)	<i>18,391</i>
Increase in debtors	(34,152)	<i>(3,950)</i>
Increase/(decrease) in creditors	74,067	<i>(196,600)</i>
Net cash provided by operating activities	475,649	<i>1,071</i>

22. Analysis of cash and cash equivalents

	Group 2021 £	<i>Group 2020 £</i>
Cash at bank and in hand	392,856	<i>27,277</i>
Total cash and cash equivalents	392,856	<i>27,277</i>

23. Analysis of changes in net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	27,277	365,579	392,856

BROWNBERRIE EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

24. Operating lease commitments

At 31 December 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Not later than 1 year	12,600	<i>12,600</i>	12,600	<i>12,600</i>
Later than 1 year and not later than 5 years	7,350	<i>19,950</i>	7,350	<i>19,950</i>
	19,950	<i>32,550</i>	19,950	<i>32,550</i>

25. Related party transactions

Other than transactions with the subsidiary company, the Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2021.

Accounts

BROWNBERRIE EDUCATION TRUST

Registered Charity Number 1056607

Report of the Trustees and Unaudited Financial Statements

Year ended 31 December 2020

Contents

	Page
General information	2
Trustees' report	3 – 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 – 17

General Information

Trustees

A J Ledgeway
R G Walker
R Smaldon

Correspondence Address

R Smaldon
Focus School – York Campus
Bishopthorpe
York
YO23 2QA

Accountants

Brown Butler
Chartered Accountants
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

Bankers

Clydesdale Yorkshire Bank
1st Floor
40 St Vincent Place
Glasgow
G1 2HL

Trustees' Report

The trustees of the charity ("the Trust") present their annual report for the year ended 31 December 2020 under the Charities Act 2011 ("the Act"), together with the audited financial statements for the year ended 31 December 2020 and confirm that the latter comply with the requirements of the Act, the trust deed and the 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).

Reference and Administrative Information

The Trust was founded in 1996. It is registered with the Charity Commission under number 1056607. The correspondence address for the trustees, officers and the Trust is shown under the list of trustees and advisers on page 2. The DfCSF Number is 383/6122.

Structure Governance and Management

The Trust is governed by a trust deed dated 31 May 1996, as amended on 8 October 1997.

Trustees are recruited from the community that the students are drawn from and are mature members of the community; new trustees are often experienced established local businesspersons. New trustees are often already familiar with the school, but if not they will be inducted into the role by the outgoing trustee or one of the retiring trustees. Often trustees take on responsibilities commensurate with their employment, where training is required this is provided by the appropriately qualified trustee or the new trustee attends a training course if appropriate. No remuneration is paid to trustees.

The Campus Advisor Team (CA team) are the leaders who look after the day to day running of the premises. Responsibilities are shared out between the trustees with major decisions being made by calling for a vote, the majority vote carrying the decision. Less important decisions are taken by one of the CA team or the trustee responsible for the area in question.

Brownberrie Education Trust is affiliated to OneSchool Global UK ("OneSchool"), registered charity no 1181301. OneSchool acts as an umbrella organisation providing support and advice to Brownberrie and a number of other similar organisations nationwide.

The day to day running of the school is operated by OneSchool. Brownberrie Education Trust provides the school premises and works alongside OneSchool. Both Brownberrie Education Trust and OneSchool have the objective of the advancement of the education of children and young people.

Governing Body

The trustees who served during the year were:-

A J Ledgeway
R G Walker
R Smaldon

The CA team at the date of signing was R Anderson, J Frizelle, R Evershed and C Ward.

Trustees' Report

Accounting and Reporting Responsibilities

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

The Charities Act 2011 requires the trustees of the charity to prepare financial statements for each financial year which give a true and fair view of its financial activities during the year and of its financial position at the end of the year. In preparing the financial statements the trustees should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards and the Charities SORP disclosing and explaining any departure in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume the Trust will continue in operation

The trustees are responsible for keeping proper accounting records which are such as to disclose, with reasonable accuracy, the financial position of the Trust at any time, and to enable them as trustees to ensure that the financial statements comply with charity law. The trustees are also responsible for safeguarding the Trust's assets and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

Objectives and Activities

Objects

The charitable objects of the Trust are the advancement of the education of children and young people. The objects also include any other charitable purpose for the benefit of the worldwide Christian fellowship known as the Plymouth Brethren Christian Church.

The trust's main activities are the support of Brethren schools and the provision of grants to organisations that support children and families.

Ethos

Students attending Brethren schools are encouraged to develop their full potential and acquire the discipline of learning how to learn, while upholding Christian teachings and beliefs.

The truth and authority of the Holy Bible and strong family values underpin the commitment of the School to provide quality in every facet of education – curriculum, teachers, facilities, management and discipline - in a safe and caring environment.

Trustees' Report

Values

The Trustees are drawn from the Brethren community and the school is committed to a way of life that is governed by the Holy Bible, expecting the conduct of pupils and staff consistently to reflect Biblical values and the specific values of the school, which include:

- Integrity – uprightness, honesty and decorous conduct, governed by the Holy Bible;
- Care & Compassion – kindness, consideration and generosity to all;
- Respect – for all people, property, opinions and authority;
- Responsibility – for our actions, progress and environment;
- Commitment – to self-discipline and the pursuit of excellence.

Objectives

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit and we have had regard to it when reviewing our aims and objectives, and in planning our future activities. In particular we consider how planned activities will contribute to the educational aims and objectives we have set. These include:

- To ensure the school premises in York were adequately funded.
- To ensure that any properties owned by the Trust were maintained suitably.
- To support One School Global in maintaining a broad academic curriculum with an appropriate range of GCSE/A-Level/vocational qualification options;
- To work closely with One School Global and other schools to enhance the quality of education;
- To continue to provide first class facilities for all students;
- To play our part in the life of our local community;
- To work with One School Global to provide capital funding for changes in facilities necessitated in overcoming challenges relating to Covid-19 precautions / social distancing
- To achieve full loan repayment by end of 2021

Significant activities

The Trust has supported the Brethren school in York and the Springwell satellite campus, providing use of the school building and supporting the education provision provided by OneSchool Global UK.

Pupils who attend the School are expected to act in accordance with the doctrines and practices of the Brethren, but there is no other academic or financial selection process for admission to the School.

The curriculum is designed to provide opportunities for pupils of varied abilities and interests. The subjects offered are in line with the National Curriculum and cover key learning areas. There is an increasing focus on encouraging and developing self-directed learning principles with students.

The aim is to provide a broad and balanced curriculum which promotes personal development and prepares students for increasing independence and responsibility.

OneSchool Global UK was incorporated for that purpose and, whilst recognising the responsibilities of each relevant local community, it is considered that the advantages of providing education through one organisation are considerable and that in particular allows:

- (a) delivery of a single entity to provide a single employer of school staff;
- (b) delivery of positive learning outcomes in line with a single, Global vision; and
- (c) maximisation of the benefits of a UK-wide ecosystem.

Trustees' Report

Financial Review

The Trust is supported and financed by income from the rental of the Trust's property along with donations and grants particularly for CAPEX projects.

The Trust continues to work closely with OneSchool Global UK to ensure that continued funding received by the Trust, intended to support the education of its students, is donated to OneSchool Global UK in order to continue those provisions in line with the Trust's charitable objectives.

The trustees have assessed the risks that the Trust is exposed to and have ensured appropriate management measures and insurance covers are maintained. The Trust has not had any claims made against it or notice of any pending claims.

It is considered that current policy and future requirements are workable and viable and in view of the success already achieved the trust is committed to continuing its mission.

Reserves Policy

The Trust carried forward total reserves of £3,317,281 of which £3,224,860 are designated funds. It is the Trustees' aim to retain sufficient free reserves to adequately meet at least six months running costs being £8,000.

Free reserves at 31 December 2020 amounted to £26,077.

Investment Policy

The Trust retains its money on deposit at the bank. It seeks to maximise interest earned without compromising access to the funds.

Donations

Donations received for the general purposes of the charity are credited to the unrestricted funds of the Trust. Donations received for a specific purpose are classified as restricted funds.

Future Plans

We believe that the changes made in the Trust have been beneficial to achieve our objectives and provide our students with the best possible care and education. Remaining loans on the premises are close to being repaid. New ways of working will require a flexible approach and inevitable maintenance / facilities improvements costs will require ongoing capital resources. The Trust is monitoring best management of assets to provide for these exigencies and to continue to look at ways to further improve the provision of facilities for the good of all our students and stakeholders..

We are hoping in the future to further enhance the school buildings so as to be able to provide an even more suitable environment for self-directed learning and to provide additional break-out facilities for the Springwell campus with increased proportion of time being spent as separate campuses. The Trust is mindful of the impact of Covid-19 on the York Campus and aims to work with OneSchool to provide capital funding for changes in facilities necessitated in overcoming the challenges relating to Covid-19 precautions and social distancing.

We intend to continue to support OneSchool Global UK to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the Trust's ethos and values.

Trustees' Report

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Approved by the Trustees, and signed on their behalf by



R Smaldon
Trustee

17th October 2021

Brownberrie Education Trust

Independent Examiner's Report to the Trustees of Brownberrie Education Trust
For the year ended 31 December 2020

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Brownberrie Education Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

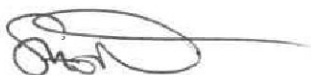
Having satisfied myself that the accounts of the Charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the Brownberrie Education Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Brownberrie Education 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 accounting 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.



Steve Hornshaw FCA
Brown Butler
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

25th October 2021

Statement of Financial Activities
Year ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Designated funds £	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Income from:						
Donations and grants	3	5,440	200,000	-	205,440	56,845
Investment income	4	12,820	-	-	12,820	12,931
Total income		<u>18,260</u>	<u>200,000</u>	<u>-</u>	<u>218,260</u>	<u>69,776</u>
Expenditure on:						
Charitable activities						
Governance costs		1,200	-	-	1,200	1,200
Provision of school facilities		57,576	-	73,055	130,631	110,950
Total expenditure	5	<u>58,776</u>	<u>-</u>	<u>73,055</u>	<u>131,831</u>	<u>112,150</u>
Net income/(expenditure)		(40,516)	200,000	(73,055)	86,429	(42,374)
Transfer between funds		<u>(18,108)</u>	<u>(223,940)</u>	<u>242,048</u>	<u>-</u>	<u>-</u>
Net movement in funds		(58,624)	(23,940)	168,993	86,429	(42,374)
Fund balance at 1 January 2020		<u>151,045</u>	<u>23,940</u>	<u>3,055,867</u>	<u>3,230,852</u>	<u>3,273,226</u>
Fund balance at 31 December 2020		<u>92,421</u>	<u>-</u>	<u>3,224,860</u>	<u>3,317,281</u>	<u>3,230,852</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 11 to 17 form part of these financial statements.

Balance Sheet
31 December 2020

	Note	31 December 2020 £	31 December 2019 £
Fixed assets			
Tangible assets	6	3,286,204	3,337,557
Current assets			
Stocks	7	-	18,391
Debtors	8	5,000	1,050
Cash at bank and in hand		27,277	71,654
		<u>32,277</u>	<u>91,095</u>
Creditors: amounts falling due within one year	9	<u>1,200</u>	<u>197,800</u>
Net current assets/(liabilities)		31,077	(106,705)
Net assets	10	<u>3,317,281</u>	<u>3,230,852</u>
The funds of the charity:	11		
Unrestricted funds		92,421	151,045
Restricted fund		-	23,940
Designated fund		3,224,860	3,055,867
Total charity funds		<u>3,317,281</u>	<u>3,230,852</u>

The unaudited financial statements were approved by the Trustees, and signed on its behalf by:-



R Smaldon
Trustee

17th October 2021

The notes on pages 11 to 17 form part of these financial statements.

Notes to the Financial Statements
Year ended 31 December 2020

1. General information

Brownberrie Education Trust is a charitable trust registered in England and Wales.

The address of its registered office is:
7 Bedford Road
Nunthorpe
Middlesbrough
TS7 0BY

2. Accounting policies

(a) Basis of preparation

The financial statements are prepared on a going concern basis under the historical cost convention modified, where appropriate, to include certain items at fair value and in accordance with applicable accounting standards, the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP - FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The presentation currency is £ sterling.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The majority of the Trust's income is received from regular donors. Should there be significant reductions in this income, the Trustees would raise funds from other sources and in the unlikely event that they were insufficient, the Trustees consider they have the ability to cut expenditure in line with the reduced income.

(b) Restricted funds

Donations and other income receivable in respect of restricted activities are credited to a separate restricted fund. Expenditure incurred for the purpose of such activities is charged direct to the restricted funds.

(c) Unrestricted funds

Unrestricted funds comprise grants, donations and other incoming resources receivable or generated for the objects of the charity without specified purpose and are available as general funds.

Notes to the Financial Statements
Year ended 31 December 2020

2. Accounting policies - continued

(d) Designated funds

Donations receivable for the purpose of acquiring capital assets are credited initially to restricted funds. Such donations are transferred out of restricted funds to a designated fund upon practical completion of the improvements to the property or acquisition of the capital asset.

The amount standing to the credit of the designated fund is released to the statement of financial activities over the life of the asset.

(e) Income

All income is included in the statement of financial activities when the charity is entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants and donations and is included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable activity is accounted for when earned.

(f) Expenditure

Expenditure is recognised on an accrual basis as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activity expenditure includes both the direct costs and support costs relating to each activity. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

(g) Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

During the year the trust provided depreciation on a straight line basis over the following estimated lives:

Freehold property	(school)	50 years
Improvement to leasehold property		7 years

Notes to the Financial Statements
Year ended 31 December 2020

2. Accounting policies - continued

(h) Stocks

Stock comprises of work in progress in relation to the sale of excess land and is stated at direct costs and, where applicable, an appropriate proportion of overhead expenses.

(i) Financial instruments

Short term debtors and creditors are not interest bearing and are stated at original invoiced amounts.

The trust has received a number of concessionary loans which are interest free and for the furtherance of the trust objectives.

Concessionary loans repayable on demand are included in creditors falling due within one year and are stated at transaction price.

Concessionary loans which are not repayable on demand and which the trust has no reasonable expectation to repay with twelve months from the balance sheet date are included in creditors falling due after more than one year and are stated at the amount received adjusted for any repayments.

(j) Volunteers and gifts in kind

During the year the trust gratefully received gifts in kind, for use in furtherance of the educational activities of the charity. The trustees are not able to quantify the value of these gifts and hence have made no adjustment in the financial statements in this respect.

The trustees are also grateful for the contribution of volunteers, in the trust's educational activities, administration and fundraising activities. No financial adjustment is made in respect of this contribution.

(k) Trustee remuneration and expenses

No trustee received any remuneration or received any other benefits from employment from the trust or a related entity. No trustee expenses were incurred during the year.

(l) Leases

Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the year of the lease.

3. Donations

	2020 £	2019 £
General donations	440	2,905
Capital donations	-	53,940
Grant income	205,000	-
	<u>205,440</u>	<u>56,845</u>

Grants totalling £200,000 were received for capital purposes and are treated as restricted funds.

Notes to the Financial Statements
Year ended 31 December 2020

4. Investment income

	2020 £	2019 £
Rental income		
Bank interest receivable	12,600	12,600
Bank redress	70	331
	150	-
	<u>12,820</u>	<u>12,931</u>

5. Analysis of expenditure

	Depreciation £	Other costs £	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Charitable costs				
Provision of school facilities	96,801	33,830	130,631	110,950
Governance costs	-	1,200	1,200	1,200
	<u>96,801</u>	<u>35,030</u>	<u>131,831</u>	<u>112,150</u>

	2020 £	2019 £
Expenditure includes:		
Rent (operation of school)	12,600	12,600
Independent examiner's fee (governance costs)	1,200	1,200
	<u>12,600</u>	<u>1,200</u>

There were no persons employed by the Trust during the year.

The key management personnel of the trust are deemed to be the Board and Campus Administrator Team who are not paid through the Trust's payroll as they are volunteers.

Notes to the Financial Statements
Year ended 31 December 2020

6. Fixed assets

	Freehold property £	Improvements to leasehold property £	Total £
Cost			
At 1 January 2020	3,638,258	166,222	3,804,480
Additions	45,448	-	45,448
At 31 December 2020	<u>3,683,706</u>	<u>166,222</u>	<u>3,849,928</u>
Depreciation			
At 1 January 2020	385,791	81,132	466,923
Charge	73,055	23,746	96,801
At 31 December 2020	<u>458,846</u>	<u>104,878</u>	<u>563,724</u>
Net book value			
At 31 December 2020	<u>3,224,860</u>	<u>61,344</u>	<u>3,286,204</u>
At 31 December 2019	<u>3,252,467</u>	<u>85,090</u>	<u>3,337,557</u>

7. Stocks

	2020 £	2019 £
Work in progress	<u>-</u>	<u>18,391</u>

8. Debtors

	2020 £	2019 £
Other debtors	<u>5,000</u>	<u>1,050</u>

Notes to the Financial Statements
Year ended 31 December 2020

9. Creditors: amounts falling due within one year

	2020 £	2019 £
Concessionary loans	-	196,600
Accrued expenses	1,200	1,200
	<u>1,200</u>	<u>197,800</u>

10. Analysis of net assets between funds

	General funds £	Restricted funds £	Designated funds £	Total £
Tangible fixed assets	61,344	-	3,224,860	3,286,204
Debtors and prepayments	5,000	-	-	5,000
Cash at bank	27,277	-	-	27,277
Creditors: within one year	(1,200)	-	-	(1,200)
	<u>92,421</u>	<u>-</u>	<u>3,224,860</u>	<u>3,317,281</u>

11. Accumulated funds

Restricted funds

	Balance at 1 January 2020 £	Grants £	Transfers to designated funds £	Expenditure £	Balance at 31 December 2020 £
Capital fund	<u>23,940</u>	<u>200,000</u>	<u>(223,940)</u>	<u>-</u>	<u>-</u>

Unrestricted and Designated funds

The movement on the unrestricted and designated funds are as shown on the Statement of Financial Activities.

The nature and use of funds are disclosed in the accounting policies on pages 10 and 11.

Notes to the Financial Statements
Year ended 31 December 2020

12. Financial instruments

Categorisation of financial instruments

	2020 £	2019 £
Financial assets measured at amortised cost	<u>32,277</u>	<u>72,704</u>
Financial liabilities measured at amortised cost	<u>-</u>	<u>196,600</u>

13. Related party transactions

Property leased by the trust in Gateshead is sub leased to a connected charity, OneSchool Global UK, at cost value.

14. Leasing commitments

Operating leases

The total future minimum operating lease payments in respect of land and buildings is as follows:

	2020 £	2019 £
Within one year	12,600	12,600
Between one and five years	<u>19,950</u>	<u>32,550</u>
	<u>32,550</u>	<u>45,150</u>