

CHAIGELEY EDUCATIONAL FOUNDATION

England & Wales · Charity number 1060403

Details

Other names CHAIGELEY, CHAIGELEY SCHOOL

Status Registered

Legal form Charitable company

Company number [03301881](#)

Registered 1997-01-28

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

Contact

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Lymm Road
Thelwall
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Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE TO ADVANCE THE EDUCATION OF CHILDREN WITH LEARNING DIFFICULTIES AND IN NEED OF SPECIAL EDUCATION

Activities: To advance the education of children with learning difficulties in need of special education.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities

Geography

- Warrington

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£3,765,268	£3,403,684	£3,840,769	62
2024-08-31	£3,317,012	£3,084,368	£3,419,641	56
2023-08-31	£2,650,127	£2,533,470	£3,186,997	53
2022-08-31	£2,432,702	£2,359,504	£3,070,340	53
2021-08-31	£2,084,582	£2,052,467	£2,997,142	52
2020-08-31	£2,157,972	£1,988,831	£2,965,027	50

Trustees

Name	Role	Appointed
WILL HOWELL	Chair	
Amy Nisbet		2021-07-01
Beloved Ogundipe		2024-05-07
CHRISTOPHER HAINES		
Gemma McCaig		2024-05-07
Hilary Brooks		2022-09-01
Jackie Carter		2024-05-07
Tim Askham		2017-09-26

Linked charities

- CHAIGLEY SCHOOL FOR MALADJUSTED CHILDREN (1060403-1)

Accounts

REGISTERED COMPANY NUMBER: 03301881 (England and Wales)
REGISTERED CHARITY NUMBER: 1060403

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2025
for
Chaigeley Educational Foundation

Chaigeley Educational Foundation

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Chaigeley Educational Foundation

Chair of Trustees Report for the Year Ended 31 August 2025

I am pleased to be able to report that the school has continued to build on last year's successes and has been able to focus on building the strength of the teaching staff and on improving the learning environment for the pupils.

Demand for our services continues to be strong, and we started the year with over 50 pupils, building to over 60 before the end of the Academic year. This bodes testament to the strong relationships the senior staff have focused on developing with our suppliers, and we constantly see that reflected in the feedback from meetings and reviews. Without strong relationships, strong teaching and excellent outcomes, we would not be able to attract the number of referrals and placements for the children.

This has enabled us to meet our financial reserves policy and to be able to invest more in continuing to improve the environment for learning. Specifically, our in-house team have managed to refurbish the majority of our classrooms to provide a calmer, more consistent environment for learning, complete with learning walls. On top of that we have completely revamped our IT provision to provide up to date equipment for both staff and pupils, as well as investing in a new IT suite to enable us to transform the IT curriculum.

Following a challenging start to the year, we were able to recruit excellent leaders for the core Maths and English disciplines, which has enabled us to address the areas where Ofsted believed we could improve - providing a seamless bridge for the curriculum between Key Stage 2 and 3.

A larger pupil population means we have more staff, and we have not forgotten them, with improved meeting and study facilities and finally a new extension to our car park.

The year has not been without its challenges, and thanks must go to our business and administration team who have had to cope with the introduction of VAT on our services part way through the academic year. This has inevitably created more work for the team, with significant changes to all our financial processes - all carried out professionally as ever, meeting all the requirement of HMRC's VAT inspectors.

It is really pleasing for myself and the trustee board to see the progression of the school and we would like to thank the hard work and dedication of all our staff who have all contributed to our success. We have a solid foundation to continue to build the school and to be able to offer more services to help develop SEN education in our community.

In this, my final report as chairman, I must also thank both the school staff and my fellow trustees for the support they have given me over the past 5 years.



Will Howell
Chair of Trustees

Chaigeley Educational Foundation

Principal's Report for the Year Ended 31 August 2025

The school has continued to go from strength to strength this financial year as we have grown in pupil numbers and staff numbers which allow us to support and educate more SEMH pupils and provide an enhanced and broadened educational offer for all of our pupils.

Nowhere is more important than the classrooms which have seen a significant facelift and development of technology and functionality. The school has now had to develop and grow in terms of infrastructure with a new staff carpark and improved drainage system.

The school now has an extremely strong and structured senior & middle leadership structure that will support growth in teaching, learning and raising standards across the school.

We have had a real focus on staff and pupil wellbeing this year and it is satisfying to see staff & pupils taking advantage of these initiatives and opportunities to grow as individuals, this has been evident in a huge CPD package for staff and a huge increase in opportunities for our pupils to engage in capital culture with so many residential trips and educational visits.

The school is now well placed to invest heavily in the onsite provisions and educational offer for pupils including foreign residential trips, new learning environments outside the classroom, sports facilities and ICT infrastructure. This will provide an interactive and engaging curriculum offer for all pupils and will lead to more qualifications and success for our pupil to achieve their potential.

It has been a real privilege to work within such a hardworking and pupil focused team who prioritise the needs of our learners and enabling these professionals to have the opportunity to have no limits to their ideas and dreams is what creates such an amazing school.

Paul Lambert

**Paul Lambert
Principal**

**Report of the Trustees
for the Year Ended 31 August 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable Objectives and Principal Activity

The Charity's objects are to advance the education of children with learning difficulties and in need of special education. The charity operates a non-maintained special school, Chaigeley School, a special school approved by the Department for Education, for boys and girls aged eight to sixteen.

Aims and Objectives

Chaigeley School educates and caters for children and young people with social, emotional and mental health needs. It is a non-maintained special school which serves as a resource for Local Authorities whose own provision has not been able to meet the needs of the pupil.

Pupils are referred to Chaigeley School by Local Authorities from across the country but primarily from the Northwest of England. The number of pupils varies between 45 and 60; numbers fluctuate throughout the year depending upon the needs of pupils needing a specialist setting.

Chaigeley aims to provide support and educational programmes to enable pupils to reach their potential academically and to develop their social, emotional and behavioural maturity. By doing so pupils can move on from Chaigeley being able to make informed choices about their future. A further aim of Chaigeley is to prepare pupils for a return to education in their home environment, preferably in a mainstream school. Where this is not possible, pupils are encouraged to successfully complete their education at Chaigeley by obtaining qualifications and skills allowing them to participate positively within their community to achieve economic wellbeing and feel fully included.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Chaigeley's main objective over the next three years is to build on current recognised good practice and expand provision in terms of both direct and indirect input to pupils with social, emotional and mental health needs. Staff skills will be developed to meet the increased demands placed upon them with continued professional development.

The key strategies to achieve the objectives as set out in the school development plan are as follows: -

- Improving further the quality of teaching to reflect the recent changes and expectations of external monitors such as Ofsted and LA's.
- Developing the curriculum to make it even more relevant and needs specific in terms of interest and motivation as a means of increasing participation and improving outcomes and attendance.
- Developing the learning environment (including the grounds) to reflect curriculum changes and support increased motivation and attendance of pupils.
- Increasing the influence of 'therapy' as supporting improved behaviour, outcomes and attendance

**Report of the Trustees
for the Year Ended 31 August 2025**

OBJECTIVES AND ACTIVITIES

Ethos and Vision

Chaigeley School offers a flexible approach to meeting the needs of young people who experience Social, Emotional and Mental Health (SEMH) needs. We are a 'specialist' environment for young people who find effective communication for many different reasons, more challenging than most.

Our Vision is to "Prepare and empower our young people with all the skills they need to live independent lives, become valued members of the community and achieve their true potential"

We use our ISHARE values to support our Key Principles of learning in 'Nurturing Personal Potential'.

Independence
Self-Regulation
Honesty
Acceptance
Relationships
Emotional Intelligence

We believe our six principles help us in 'NURTURING PERSONAL POTENTIAL' ensuring students have the skills to thrive in their next stage of life and grow holistically as individuals. We provide a supportive environment helping our pupils develop self-regulation, encouraging teamwork, confidence and self-belief which leads them to a more promising, successful future.

Public Benefit, Aims and Intended Impact

The school's public benefit aims to provide education through a structured and controlled environment to students whose needs cannot be met in mainstream education. This is achieved by encouraging students to learn self-discipline, participate in and be enriched by the challenges of School life and home life. We aim for all young people to realise their full potential.

In setting out policy and planning these activities the Trustees have considered the Charity Commission's general guidance on public benefit.

FINANCIAL REVIEW

Growth and Donations

The Department for Education continues to provide grants to the school to improve standards including resources for capital projects.

We also receive various small donations throughout the year.

Results and Achievements for the Year

The year started with 51 pupils on roll and ended the year on 57. The prepared budget made at the start of the year predicted a surplus of £280,000. At the end of year, the surplus was £421,128.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit. We have limited funds available to invest and consequently we hold our reserves in short term, interest-bearing accounts. This provides low risk investment allowing flexibility for working capital purposes whilst obtaining limited returns. During the year, some available funds were placed in a CCLA deposit fund. The remaining funds being held in our current account.

**Report of the Trustees
for the Year Ended 31 August 2025**

FINANCIAL REVIEW

Reserves policy

Due to fundamental uncertainties surrounding the school's income and the ever-increasing expenditure requirements, the Trustees believe that the free reserves should fall within a range that provides security and flexibility in the context of operational requirements. The target range has been set at one term of costs with amounts above this providing an opportunity to grow the charitable works. On 31st August 2025, the free reserves amounted to £1,385,655 which is above our average termly expenditure of £1,187,118.

FUTURE PLANS

Future capital spend program

The Trustees are keen to continue to improve the facilities at the school and plans are in place to install new security fencing around the site including new automated security gates on both entrances to the school grounds. Future plans also include the installation of a new all-weather MUGA which in addition to being a great facility for the pupils at Chaigeley, it can also be opened up for community use continuing our support of our local community. The school would also like to purchase 2 Yurts to become outdoor classrooms and to develop a sensory garden and the outdoor space for KS2.

Ambitions for growth in numbers

Following the growth in numbers over the past 5 years, we would like to see numbers to grow to around 65 to 70 with around 60 to 64 pupils being on site and the rest being educated off-site on our outreach program.

Upcoming SEND reforms

At the time of writing this report, the Government has published, 'The Schools White Paper 2026: Special Educational Needs and Disability (SEND) Reform' document. It is uncertain at this stage how this will impact our sector and our school. We are keeping up to date throughout the consultation period meeting with other schools and receiving guidance from the National Association of Special Schools on likely impact or changes.

Future plans

We are very conscious of the need to provide support and guidance to our mainstream colleagues who will be faced with more challenging pupils in the future. With that in mind, we are putting together a training & support package to help upskill staff within mainstream schools and to provide on-going support and advice in regard to pupils who have more complex needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by the Instrument of Government which encompasses the Memorandum and Articles of Association. The trustees have during the year updated the Instrument of Government and following Charity Commission approval this was formally adopted on 1st September 2022.

The Foundation was incorporated on 14 January 1997 as a company limited by guarantee, as defined by the Companies Act 2006, to maintain Chaigeley School, which since 1946 had been carried on as an unincorporated charity.

**Report of the Trustees
for the Year Ended 31 August 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The skills mix of the group of Trustees is considered regularly and particularly following retirement or resignation of a trustee. Skills audits are taken on an annual basis and where it is felt that there is a need to expand the expertise of the group external advertisements are placed in relevant journals or appropriate organisations contacted. The prospective trustees are invited to the school to see how the school operates and meet other trustees and staff. If the prospective trustee has the suitable skills, knowledge and experience and are positively vetted by the Disclosure and Barring Service they are invited to join the Governing Body prior to election at the following AGM.

New trustees are inducted into the workings of the school, and of the Company as a registered charity on an individual basis following appointment. They are provided with Charity Commission information on the responsibilities of being a trustee and take part in training provided by both the school and external bodies at various times throughout the year to address relevant issues.

Organisational structure

The Governing Body meets at least three times each year and determines the general policy of the school. The day-to-day management of the school is delegated to the principal and the school business and finance manager.

There is one Governing Sub Committees: The Finance Committee. There are link governors who directly monitor and support subject leads and other key areas across the school reporting back to the full governing body.

Wider network

The school is an active member of the following organisations;

- NASS (National Association of Special Schools)
- ENGAGE (Engage in their future)

Risk management

The Trustees are responsible for the identification and control of the risks faced by the school. There are several controls in place that address the risks associated with governance and management, personnel, operations, financial, environmental and compliance risks. Through the committee activities the risks are identified and assessed, and controls are put in place to address these risks. Key to the control environment are the controls including comprehensive strategic planning, budgeting and management accounting combined with a clear organisational structure linked into the Trustee meetings.

A formal risk management process has been established with each committee assessing the risks relevant to their area of work. This has been effective in identifying risks and allowed the trustees and management of the charity to implement suitable control procedures to minimise the risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03301881 (England and Wales)

Registered Charity number

1060403

Registered office

Chaigeley School
Lymm Road
Thelwall
Warrington
Cheshire
WA4 2TE

**Report of the Trustees
for the Year Ended 31 August 2025**

Trustees

		Finance Committee
Mr Will Howell	(Chairman)	*
Mr Christopher Haines	(Vice Chairman)	*
Ms Jilly Ann Atherton	Resigned 31st August 2025	
Mr Tim Askham		*
Mrs Hannah Middleton	Resigned 31st August 2025	
Mrs Amy Nisbet		
Mr Martin Oldfield	Resigned 31st August 2025	
Mrs Hilary Brooks		
Mrs Jackie Carter		*
Miss Gemma McCaig		
Mr Beloved Ogundipe		
Mrs Elizabeth Parker	Resigned 5th March 2025	

Management Team

Mr Paul Lambert	(Principal)
Mrs Rachel Guyer	(Deputy Principal)
Mr Noel Conreen	(School Business & Finance Manager)
Mrs Ruth Myers	(SENDCO) Resigned 31st August 2025
Mrs Robyn Shevlin	(Head of Therapy)

Company Secretary

N D Conreen

Auditors

Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Clerk to the Governors

Entrust Governor Services

Bankers

The Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Insurers

Innovative Broking
20 St Dunstan's Hill
London
EC3R 8HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Chaigeley Educational Foundation for the purposes of company law) 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).

**Report of the Trustees
for the Year Ended 31 August 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Voisey & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 6th May 2026 and signed on its behalf by:

Will Howell

.....
W Howell - Trustee

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Opinion

We have audited the financial statements of Chaigeley Educational Foundation (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

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 Report of the Independent Auditors 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.

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 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.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Matters on which we are required to report by exception

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

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 or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Our 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 a Report of the Independent Auditors 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:

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:

1 - We enquired of management and those charged with governance about actual and potential litigation and claims in the context of the company, including review of relevant nominal ledger accounts.

2 - We obtained an understanding of laws, regulations and guidance that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on their operations. Key laws, regulations and guidance that we identified included the Companies Act 2006.

3 - We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations. We also reviewed meeting minutes where available for evidence of non-compliance with relevant laws and regulations.

4 - We reviewed the company's financial statement disclosures, and agreed all to supporting documentation to assess compliance with the applicable laws and regulations discussed above.

5 - We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any incidences of fraud that had taken place during the accounting period.

6 - The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.

7 - In addressing the risk of fraud due to management override of controls, we performed testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

8 - We also challenge management assumptions with regard to accounting estimates.

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion.

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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' 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 company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

J Urmston

Jonathan Urmston ACA (Senior Statutory Auditor)
for and on behalf of Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Date: 13/05/2026

Chaigeley Educational Foundation

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2025**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.25 Total funds £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	2,085	-	-	2,085	18
Charitable activities	6					
Care and education of children		3,701,460	59,544	-	3,761,004	3,280,025
Other trading activities	4	10,309	-	-	10,309	10,538
Investment income	5	<u>51,414</u>	<u>-</u>	<u>-</u>	<u>51,414</u>	<u>26,431</u>
Total		<u>3,765,268</u>	<u>59,544</u>	<u>-</u>	<u>3,824,812</u>	<u>3,317,012</u>
EXPENDITURE ON						
Charitable activities	7					
General		-	-	-	-	-
Teaching costs		2,658,640	72,050	-	2,730,690	2,427,083
Welfare costs		60,253	-	-	60,253	45,040
Premises costs		471,554	-	60,763	532,317	525,773
Support costs for schooling		78,353	-	-	78,353	84,621
Governance costs		<u>2,071</u>	<u>-</u>	<u>-</u>	<u>2,071</u>	<u>1,851</u>
Total		<u>3,270,871</u>	<u>72,050</u>	<u>60,763</u>	<u>3,403,684</u>	<u>3,084,368</u>
NET						
INCOME/(EXPENDITURE)		494,397	(12,506)	(60,763)	421,128	232,644
Transfers between funds	16	<u>(86,454)</u>	<u>-</u>	<u>86,454</u>	<u>-</u>	<u>-</u>
Net movement in funds		407,943	(12,506)	25,691	421,128	232,644
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>977,712</u>	<u>12,506</u>	<u>2,429,423</u>	<u>3,419,641</u>	<u>3,186,997</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,385,655</u></u>	<u><u>-</u></u>	<u><u>2,455,114</u></u>	<u><u>3,840,769</u></u>	<u><u>3,419,641</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation (Registered number: 03301881)

**Balance Sheet
31 August 2025**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.25 Total funds £	31.8.24 Total funds £
FIXED ASSETS						
Tangible assets	13	235,110	-	2,455,114	2,690,224	2,587,063
CURRENT ASSETS						
Debtors	14	33,923	-	-	33,923	30,769
Cash and cash equivalents		<u>1,317,841</u>	<u>-</u>	<u>-</u>	<u>1,317,841</u>	<u>1,035,085</u>
		1,351,764	-	-	1,351,764	1,065,854
CREDITORS						
Amounts falling due within one year	15	(201,219)	-	-	(201,219)	(233,276)
NET CURRENT ASSETS		<u>1,150,545</u>	<u>-</u>	<u>-</u>	<u>1,150,545</u>	<u>832,578</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,385,655</u>	<u>-</u>	<u>2,455,114</u>	<u>3,840,769</u>	<u>3,419,641</u>
NET ASSETS		<u><u>1,385,655</u></u>	<u><u>-</u></u>	<u><u>2,455,114</u></u>	<u><u>3,840,769</u></u>	<u><u>3,419,641</u></u>
FUNDS	16					
Unrestricted funds					1,385,655	977,712
Restricted funds					-	12,506
Endowment funds					<u>2,455,114</u>	<u>2,429,423</u>
TOTAL FUNDS					<u><u>3,840,769</u></u>	<u><u>3,419,641</u></u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 6th May 2026.....
and were signed on its behalf by:

Will Howell

W Howell - Trustee

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The notes form part of these financial statements

Chaigeley Educational Foundation

**Cash Flow Statement
for the Year Ended 31 August 2025**

	Notes	31.8.25 £	31.8.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>514,050</u>	<u>489,529</u>
Net cash provided by operating activities		<u>514,050</u>	<u>489,529</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(221,945)	(85,482)
Interest received		<u>51,414</u>	<u>26,431</u>
Net cash used in investing activities		<u>(170,531)</u>	<u>(59,051)</u>
Cash flows from financing activities			
Expenditure attributable to endowment		<u>(60,763)</u>	<u>(60,303)</u>
Net cash used in financing activities		<u>(60,763)</u>	<u>(60,303)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		282,756	370,175
Cash and cash equivalents at the beginning of the reporting period		<u>1,035,085</u>	<u>664,910</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,317,841</u></u>	<u><u>1,035,085</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.25	31.8.24
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	421,128	232,644
Adjustments for:		
Depreciation charges	116,003	102,879
Loss on disposal of fixed assets	2,781	-
Interest received	(51,414)	(26,431)
Expenditure attributable to endowment	60,763	60,303
(Increase)/decrease in debtors	(3,154)	4,174
(Decrease)/increase in creditors	<u>(32,057)</u>	<u>115,960</u>
Net cash provided by operations	<u><u>514,050</u></u>	<u><u>489,529</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24	Cash flow	At 31.8.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,035,085</u>	<u>282,756</u>	<u>1,317,841</u>
	<u>1,035,085</u>	<u>282,756</u>	<u>1,317,841</u>
Total	<u><u>1,035,085</u></u>	<u><u>282,756</u></u>	<u><u>1,317,841</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation

Notes to the Financial Statements for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 14 January 1997 (company number:03301881) and registered as a charity on 28 January 1997 (charity number: 1060403). The registered office is Chaigeley School Lymm Road, Thelwall, Warrington, WA4 2TE.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The presentation currency is £ sterling. Monetary amounts in these financial statements are rounded to the nearest £.

Income

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

Income from the educational services represents fees earned in respect of tuition given during the year.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

All assets costing more than £500 are capitalised at cost and depreciated with the exception of freehold land. Depreciation is provided to write off the assets over their anticipated useful lives. Using the following methods and rates:

Fixtures, fittings and equipment	15-33% straight line
Vehicles	25% straight line
Buildings	50 years straight line

The Trustees have taken the decision as part of the transition to FRS 102 to no longer revalue the buildings every five years. The last revalued amount has been used as the carrying value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds, are funds for which the Trustees must maintain the capital element but the incoming resources derived from the underlying endowment assets can be spent.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Charity contributes to the Teachers' Pension Defined Benefit Scheme at rates set by the Scheme Actuary and advised to the Charity by the Scheme Administrator. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. In accordance with FRS 102 the Scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the Scheme Administrator.

Non teaching staff are enrolled in the Pension Trust Growth Plan. Its treatment is the same as the Teachers' Pension Defined Benefit Scheme.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

1. ACCOUNTING POLICIES - continued

Financial instruments

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class. The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition, FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

3. DONATIONS AND LEGACIES

	31.8.25	31.8.24
	£	£
Donations	<u>2,085</u>	<u>18</u>

4. OTHER TRADING ACTIVITIES

	31.8.25	31.8.24
	£	£
Rental income	<u>10,309</u>	<u>10,538</u>

5. INVESTMENT INCOME

	31.8.25	31.8.24
	£	£
Deposit account interest	<u>51,414</u>	<u>26,431</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	31.8.25	31.8.24
	£	£
Other school income	-	6,470
Grants	745,675	622,614
Educational and care services	<u>3,015,329</u>	<u>2,650,941</u>
	<u>3,761,004</u>	<u>3,280,025</u>

Grants received, included in the above, are as follows:

	31.8.25	31.8.24
	£	£
Pupil Premium Grant	59,544	56,783
Department of Education	173,631	165,831
Education Funding Agency	<u>512,500</u>	<u>400,000</u>
	<u>745,675</u>	<u>622,614</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Teaching costs	2,698,291	32,399	2,730,690
Welfare costs	60,253	-	60,253
Premises costs	501,411	30,906	532,317
Support costs for schooling	44,315	34,038	78,353
Governance costs	-	2,071	2,071
	<u>3,304,270</u>	<u>99,414</u>	<u>3,403,684</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Teaching costs	32,399	-	32,399
Premises costs	25,183	5,723	30,906
Support costs for schooling	12,258	21,780	34,038
Governance costs	<u>2,071</u>	<u>-</u>	<u>2,071</u>
	<u>71,911</u>	<u>27,503</u>	<u>99,414</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.25 £	31.8.24 £
Auditors' remuneration	8,663	8,250
Depreciation - owned assets	116,003	102,879
Deficit on disposal of fixed assets	<u>2,781</u>	<u>-</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

11. STAFF COSTS

	31.8.25	31.8.24
	£	£
Wages and salaries	1,967,919	1,833,351
Social security costs	209,421	167,642
Other pension costs	<u>281,763</u>	<u>243,623</u>
	<u><u>2,459,103</u></u>	<u><u>2,244,616</u></u>

The average monthly number of employees during the year was as follows:

	31.8.25	31.8.24
Teachers	16	16
Care and teaching support staff	33	29
Domestic and maintenance	3	2
Administration staff	<u>10</u>	<u>9</u>
	<u><u>62</u></u>	<u><u>56</u></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.25	31.8.24
£60,001 - £70,000	1	1
£70,001 - £80,000	2	1
£90,001 - £100,000	<u>1</u>	<u>2</u>
	<u><u>4</u></u>	<u><u>4</u></u>

The charity considers its key management personnel to be its senior leadership team. The total wage cost including employers national insurance and pension costs was £340,085 (2024 £497,723).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	18	-	-	18
Charitable activities				
Care and education of children	3,223,241	56,784	-	3,280,025
Other trading activities	10,538	-	-	10,538
Investment income	<u>26,431</u>	<u>-</u>	<u>-</u>	<u>26,431</u>
Total	<u><u>3,260,228</u></u>	<u><u>56,784</u></u>	<u><u>-</u></u>	<u><u>3,317,012</u></u>
EXPENDITURE ON				
Charitable activities				
General	-	-	-	-
Teaching costs	2,364,014	63,069	-	2,427,083

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
Welfare costs	45,040	-	-	45,040
Premises costs	465,470	-	60,303	525,773
Support costs for schooling	84,621	-	-	84,621
Governance costs	<u>1,851</u>	<u>-</u>	<u>-</u>	<u>1,851</u>
Total	<u>2,960,996</u>	<u>63,069</u>	<u>60,303</u>	<u>3,084,368</u>
 NET INCOME/(EXPENDITURE)	 299,232	 (6,285)	 (60,303)	 232,644
 RECONCILIATION OF FUNDS				
Total funds brought forward	<u>678,480</u>	<u>18,791</u>	<u>2,489,726</u>	<u>3,186,997</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>977,712</u>	 <u>12,506</u>	 <u>2,429,423</u>	 <u>3,419,641</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2024	3,235,180	429,948	27,599	3,692,727
Additions	86,454	104,591	30,900	221,945
Disposals	<u>(350)</u>	<u>(4,415)</u>	<u>(2,710)</u>	<u>(7,475)</u>
At 31 August 2025	<u>3,321,284</u>	<u>530,124</u>	<u>55,789</u>	<u>3,907,197</u>
 DEPRECIATION				
At 1 September 2024	805,757	284,439	15,468	1,105,664
Charge for year	60,448	44,601	10,954	116,003
Eliminated on disposal	<u>(35)</u>	<u>(3,392)</u>	<u>(1,267)</u>	<u>(4,694)</u>
At 31 August 2025	<u>866,170</u>	<u>325,648</u>	<u>25,155</u>	<u>1,216,973</u>
 NET BOOK VALUE				
At 31 August 2025	<u>2,455,114</u>	<u>204,476</u>	<u>30,634</u>	<u>2,690,224</u>
At 31 August 2024	<u>2,429,423</u>	<u>145,509</u>	<u>12,131</u>	<u>2,587,063</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Trade debtors	1,299	-
Other debtors	5,878	1,302
Prepayments and accrued income	<u>26,746</u>	<u>29,467</u>
	<u>33,923</u>	<u>30,769</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Trade creditors	73,581	112,944
Social security and other taxes	30,654	66,496
Other creditors	22,818	40,028
Accruals and deferred income	<u>74,166</u>	<u>13,808</u>
	<u>201,219</u>	<u>233,276</u>

Deferred income comprises grant income received in advance of the year to which it relates.

	31.03.25
	£
Balance as at 1st September 2024	-
Amount released to income earned from charitable activities	-
Amount deferred in year	<u>61,453</u>
Balance as at 31st August 2025	<u>61,453</u>

16. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
General fund	977,712	494,397	(86,454)	1,385,655
Restricted funds				
Pupil Premium	12,506	(12,506)	-	-
Endowment funds				
Endowment	2,429,423	(60,763)	86,454	2,455,114
	<u>3,419,641</u>	<u>421,128</u>	<u>-</u>	<u>3,840,769</u>
TOTAL FUNDS				

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,765,268	(3,270,871)	494,397
Restricted funds			
Pupil Premium	59,544	(72,050)	(12,506)
Endowment funds			
Endowment	-	(60,763)	(60,763)
TOTAL FUNDS	<u>3,824,812</u>	<u>(3,403,684)</u>	<u>421,128</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	678,480	299,232	977,712
Restricted funds			
Pupil Premium	18,791	(6,285)	12,506
Endowment funds			
Endowment	2,489,726	(60,303)	2,429,423
TOTAL FUNDS	<u>3,186,997</u>	<u>232,644</u>	<u>3,419,641</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,260,228	(2,960,996)	299,232
Restricted funds			
Pupil Premium	56,784	(63,069)	(6,285)
Endowment funds			
Endowment	-	(60,303)	(60,303)
TOTAL FUNDS	<u>3,317,012</u>	<u>(3,084,368)</u>	<u>232,644</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
General fund	678,480	793,629	(86,454)	1,385,655
Restricted funds				
Pupil Premium	18,791	(18,791)	-	-
Endowment funds				
Endowment	2,489,726	(121,066)	86,454	2,455,114
TOTAL FUNDS	<u>3,186,997</u>	<u>653,772</u>	<u>-</u>	<u>3,840,769</u>

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,025,496	(6,231,867)	793,629
Restricted funds			
Pupil Premium	116,328	(135,119)	(18,791)
Endowment funds			
Endowment	-	(121,066)	(121,066)
TOTAL FUNDS	<u>7,141,824</u>	<u>(6,488,052)</u>	<u>653,772</u>

Transfers between funds

During the year the charity added a new car park at the school and improved a number of areas in the building, the capital expenditure was taken from the General fund. The building is held within the Endowment fund and a transfer has been reflected in the year of £86,454 to transfer the cost from General to Endowment.

17. EMPLOYEE BENEFIT OBLIGATIONS

Retirement Benefits

The school participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff and The Pensions Trust's Growth Plan for its non-teaching staff.

Teachers' Pension Scheme

The pension charge for the year includes contributions payable to the TPS of £196,695 (2024: £166,737) and at the year-end £22,818 (2024: £19,914) was accrued in respect of contributions to the scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2014. Members contribute on a pay as you go basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public fund provided by Parliament. As this is a multi-employer scheme it is not possible or appropriate to consistently identify the liabilities of the TPS which are attributable to the school. Accordingly, the school accounts for this scheme as if it were a defined contribution scheme.

The employer contributions rate is set following scheme valuations undertaken by the Government Actuary Department. The actuarial valuation of the TPS was implemented from April 2024 and was carried out using scheme data as at 31 March 2020. Following the scheme valuation as at 31 March 2024, employer contributions were increased to 28.6% from 23.6%, taking effect from April 2024. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return. The latest set of accounts available are for the year ended 31st March 2025.

The Pension Trust Growth Plan

The Pensions Trust Growth Plan (the Plan) is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

The latest formal valuation of the Plan at 30 September 2024 and completed in 2025 was performed by a professionally qualified Actuary using the Projected Unit Method. The market value of the the Plan's assets at the valuation date was £6,385 million and the Plan's Technical Provisions (i.e past service liabilities) were £7,550 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £1,165 million, equivalent to a funding level of 84.6% on a Technical Provision valuation basis.

Chaigeley Educational Foundation paid contributions at the rate of between 6% and 10% totalling £84,163 (2024: £76,296) during the accounting period. Members paid contributions at a minimum rate of 5% during the accounting period. As at the balance sheet date there were 47 (2024:41) active members.

Pension costs for both schemes are met from unrestricted funds.

18. RELATED PARTY DISCLOSURES

During the year a van was purchased from the headteacher totalling just over £1,000. This purchase was made using observable market prices. There are no outstanding balances in relation to the purchase.

19. FUNDS

Unrestricted Funds

These funds, in the opinion of the Trustees, are free to use in accordance with the charitable objects.

Restricted Funds

The school is also in receipt of capital funds/grants from the Education and Skills Funding Agency. In line with reporting requirements, this income is shown in restricted funds, with the expenditure, that meets the conditions associated with the grants, also allocated to these restricted funds.

Endowment Fund

This comprises the land and buildings of Chaigeley School, used exclusively to further the objects of the Charity.

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2025**

	31.8.25 £	31.8.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,085	18
Other trading activities		
Rental income	10,309	10,538
Investment income		
Deposit account interest	51,414	26,431
Charitable activities		
Other school income	-	6,470
Grants	745,675	622,614
Educational and care services	<u>3,015,329</u>	<u>2,650,941</u>
	<u>3,761,004</u>	<u>3,280,025</u>
Total incoming resources	3,824,812	3,317,012
EXPENDITURE		
Charitable activities		
Wages	1,967,919	1,833,351
Social security	209,421	167,642
Pensions	281,763	243,623
Rates and water	7,312	4,360
Insurance	44,315	52,647
Light and heat	61,567	45,843
Postage and stationery	3,782	8,836
Sundries	30	193
Motor expenses	3,154	4,532
Repairs	171,784	198,593
Care standards costs	1,522	2,745
Teaching costs	450,611	270,282
Catering and accommodation	45,545	41,385
Travel costs	3,854	2,549
Fundraising and publicity	8,192	7,413
VAT saving on pre-registration	(75,285)	-
Depn of freehold property	60,448	60,303
Depn of fixtures & fittings	44,601	36,326
Depn of motor vehicles	10,954	6,250
Loss on sale of tangible fixed assets	<u>2,781</u>	<u>-</u>
	3,304,270	2,986,873

This page does not form part of the statutory financial statements

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2025**

	31.8.25 £	31.8.24 £
Support costs		
Management		
Telephone	4,069	2,150
Bank charges	2,071	1,851
Subscriptions	14,807	15,768
Recruitment expenses	4,060	7,362
Staff training	32,282	30,482
Health and safety costs	689	1,175
Cleaning and laundry costs	9,687	9,705
Governor training	<u>4,246</u>	<u>884</u>
	71,911	69,377
 Governance costs		
Auditors' remuneration	8,663	8,250
Legal and professional fees	<u>18,840</u>	<u>19,868</u>
	<u>27,503</u>	<u>28,118</u>
 Total resources expended	<u>3,403,684</u>	<u>3,084,368</u>
 Net income	<u><u>421,128</u></u>	<u><u>232,644</u></u>

Accounts

REGISTERED COMPANY NUMBER: 03301881 (England and Wales)
REGISTERED CHARITY NUMBER: 1060403

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2024
for
Chaigeley Educational Foundation

Chaigeley Educational Foundation

**Contents of the Financial Statements
for the Year Ended 31 August 2024**

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Chaigeley Educational Foundation

Chair of Trustees Report for the Year Ended 31 August 2024

I am pleased to be able to report that the school has had a yet more successful year in many ways. We have consolidated our financial position, and are now finally conformant with our reserves policy, enabling us to free more resources to invest in the children's education and development

We were visited by Ofsted in January for an ungraded inspection, resulting in a very positive continuation of our Good rating. The Board wish to recognise the hard work and dedication of all the staff to achieve that excellent result.

We have been able to identify funds to invest in a very necessary upgrade to our school IT resources, with a new reliable network, and up to date workstations for the staff and pupils, ensuring that the IT they use at school reflects accurately the IT they will use when they leave and develop their careers. We have also been able to revamp and renew our workshop facilities to be able to offer wider ranging occupational courses, with more formal qualifications. As ever the Chaigeley site and buildings continue to offer new challenges - this year the large pond in our forest school grounds, showed evidence of unwelcome potentially dangerous bacterial infection; to resolve this we have had to empty and fill in the pond - a not inconsiderable task involving thousands of tons of infill.

At the same time, we have also fully renovated our school dining area, with both inside and outside eating space. The dining room now is now a fully-fledged 'diner', far more welcoming to the children, and has resulted in a significant upturn in the number of children choosing to eat their lunch together.

We have continued developing our curriculum offering and therapy provision, focusing on pupils' key skills, mental health and career offerings. Our curriculum development is focusing on ensuring continuity between KS 2 and 3 in all major areas, following feedback from Ofsted. Following the resignation of key subject teachers in the last term, we have been successful in recruiting experienced English and Maths teachers to help drive the curriculum development.

One area that we continue to focus on is staff mental health and wellbeing. In addition to our wellbeing service providing access to various podcasts and access to mental health support in addition to physiotherapy, weight management, menopause support, we have further developed our new fully equipped staff room, and are now in the process of developing under-utilised space (that is not suitable for classrooms) to provide a larger gym, and more individual meeting rooms.

We continue to work closely with our providers, supporting them as they continue to be challenged by the increasing number of children needing special educational support. We have managed to reorganise and provide an additional few places and are now able to provide for at least 60 pupils - more than at any time in the last 20 years. We continue to talk to them about how best we can meet their specialist needs. We do not see any further potential in developing the site for more pupils - more pupils mean more staff, and would seriously risk the overcrowding of the site to the detriment of the children's wellbeing.

It is really pleasing for myself and the trustee board to continue to see the progression of the school and we would like to thank the hard work and dedication of all our staff who have all contributed to our success. A special mention should also go to our skilled and dedicated estates team, who continue to implement many of the projects themselves in a most cost-effective and professional manner

Will Howell
Chair of Trustees

Chaigeley Educational Foundation (Registered number: 03301881)

**Report of the Trustees
for the Year Ended 31 August 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable Objectives and Principle Activity

The principal object of the charity is to advance the education of children with social emotional, mental health and other complex needs. The charity operates a non-maintained special school, Chaigeley School, a special school approved by the Department for Education, for boys and girls aged eight to sixteen.

Aims and Objectives

Chaigeley School educates and caters for children and young people with social, emotional and mental health needs. It is a non-maintained special school which serves as a resource for Local Authorities whose own provision has not been able to meet the needs of the pupil.

Pupils are referred to Chaigeley School by Local Authorities from across the country but primarily from the Northwest of England. The number of pupils varies between 45 and 60; numbers fluctuate throughout the year depending upon the needs of pupils needing a specialist setting.

Chaigeley aims to provide support and educational programmes to enable pupils to reach their potential academically and to develop their social, emotional and behavioural maturity. By doing so pupils can move on from Chaigeley being able to make informed choices about their future. A further aim of Chaigeley is to prepare pupils for a return to education in their home environment, preferably in a mainstream school. Where this is not possible, pupils are encouraged to successfully complete their education at Chaigeley by obtaining qualifications and skills allowing them to participate positively within their community to achieve economic wellbeing and feel fully included.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Chaigeley's main objective over the next three years is to build on current recognised good practice and expand provision in terms of both direct and indirect input to pupils with social, emotional and mental health needs. Staff skills will be developed to meet the increased demands placed upon them with continued professional development.

The key strategies to achieve the objectives as set out in the school development plan are as follows: -

- Improving further the quality of teaching to reflect the recent changes and expectations of external monitors such as Ofsted and LA's.
- Developing the curriculum to make it even more relevant and needs specific in terms of interest and motivation as a means of increasing participation and improving outcomes and attendance.
- Developing the learning environment (including the grounds) to reflect curriculum changes and support increased motivation and attendance of pupils.
- Increasing the influence of 'therapy' as supporting improved behaviour, outcomes and attendance

Chaigeley Educational Foundation (Registered number: 03301881)

**Report of the Trustees
for the Year Ended 31 August 2024**

OBJECTIVES AND ACTIVITIES

Ethos and Vision

Chaigeley School offers a flexible approach to meeting the needs of young people who experience Social, Emotional and Mental Health (SEMH) needs. We are a 'specialist' environment for young people who find effective communication for many different reasons, more challenging than most.

Our Vision is to "Prepare and empower our young people with all the skills they need to live independent lives, become valued members of the community and achieve their true potential"

We use our ISHARE values to support our Key Principles of learning in 'Nurturing Personal Potential'.

Independence
Self-Regulation
Honesty
Acceptance
Relationships
Emotional Intelligence

We believe our six principles help us in 'NURTURING PERSONAL POTENTIAL' ensuring students have the skills to thrive in their next stage of life and grow holistically as individuals. We provide a supportive environment helping our pupils develop self-regulation, encouraging teamwork, confidence and self-belief which leads them to a more promising, successful future.

Public Benefit, Aims and Intended Impact

The school's public benefit aims to provide education through a structured and controlled environment to students whose needs cannot be met in mainstream education. This is achieved by encouraging students to learn self-discipline, participate in and be enriched by the challenges of School life and home life. We aim for all young people to realise their full potential.

In setting out policy and planning these activities the Trustees have considered the Charity Commission's general guidance on public benefit.

FINANCIAL REVIEW

Growth and Donations

The Department for Education continues to provide grants to the school to improve standards including resources for capital projects.

We also receive various small donations throughout the year.

Results and Achievements for the Year

The year started with 48 pupils on roll and ended the year on 56. The prepared budget made at the start of the year predicted a surplus of £233,005. At the end of year, the surplus was £232,644.

We have continued with improving our academic results with all of our year 11 leavers achieving GCSE qualifications. Qualifications have been awarded in Maths, English, Chemistry, Art, German and ICT. Some students also achieved external vocational qualifications in construction. All of our year 11 leavers have secured places at higher education institutions. We have a number of ex-students that have gone on to secure places at university and are progressing well.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit. We have limited funds available to invest and consequently we hold our reserves in short term, interest-bearing accounts. This provides low risk investment allowing flexibility for working capital purposes whilst obtaining limited returns. During the year, some available funds were placed in a CCLA deposit fund. The remaining funds being held in our current account.

**Report of the Trustees
for the Year Ended 31 August 2024**

FINANCIAL REVIEW

Reserves policy

Due to fundamental uncertainties surrounding the school's income and the ever-increasing expenditure requirements, the Trustees believe that the free reserves should fall within a range that provides security and flexibility in the context of operational requirements. The target range has been set at one term of costs with amounts above this providing an opportunity to grow the charitable works. On 31st August 2024, the free reserves amounted to £977,712 which is just under our average termly expenditure of £1,187,118. We expect to have a term of costs in the early part of the new academic year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by the Instrument of Government which encompasses the Memorandum and Articles of Association. The trustees have during the year updated the Instrument of Government and following Charity Commission approval this was formally adopted on 1st September 2022.

The Foundation was incorporated on 14 January 1997 as a company limited by guarantee, as defined by the Companies Act 2006, to maintain Chaigeley School, which since 1946 had been carried on as an unincorporated charity.

Recruitment and appointment of new trustees

The skills mix of the group of Trustees is considered regularly and particularly following retirement or resignation of a trustee. Skills audits are taken on an annual basis and where it is felt that there is a need to expand the expertise of the group external advertisements are placed in relevant journals or appropriate organisations contacted. The prospective trustees are invited to the school to see how the school operates and meet other trustees and staff. If the prospective trustee has the suitable skills, knowledge and experience and are positively vetted by the Disclosure and Barring Service they are invited to join the Governing Body prior to election at the following AGM.

New trustees are inducted into the workings of the school, and of the Company as a registered charity on an individual basis following appointment. They are provided with Charity Commission information on the responsibilities of being a trustee and take part in training provided by both the school and external bodies at various times throughout the year to address relevant issues.

Organisational structure

The Governing Body meets at least three times each year and determines the general policy of the school. The day-to-day management of the school is delegated to the principal and the school business and finance manager.

There is one Governing Sub Committees: The Finance Committee. There are link governors who directly monitor and support subject leads and other key areas across the school reporting back to the full governing body.

Wider network

The school is an active member of the following organisations;

- NASS (National Association of Special Schools)
- ENGAGE (Engage in their future)

Risk management

The Trustees are responsible for the identification and control of the risks faced by the school. There are several controls in place that address the risks associated with governance and management, personnel, operations, financial, environmental and compliance risks. Through the committee activities the risks are identified and assessed, and controls are put in place to address these risks. Key to the control environment are the controls including comprehensive strategic planning, budgeting and management accounting combined with a clear organisational structure linked into the Trustee meetings.

A formal risk management process has been established with each committee assessing the risks relevant to their area of work. This has been effective in identifying risks and allowed the trustees and management of the charity to implement suitable control procedures to minimise the risk.

Chaigeley Educational Foundation (Registered number: 03301881)

**Report of the Trustees
for the Year Ended 31 August 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03301881 (England and Wales)

Registered Charity number

1060403

Registered office

Chaigeley School
Lymm Road
Thelwall
Warrington
Cheshire
WA4 2TE

Trustees

		Finance Committee
Mr Will Howell	(Chairman)	*
Mr Christopher Haines	(Vice Chairman)	*
Ms Jilly Ann Atherton		
Mr Tim Askham		*
Mrs Hannah Middleton		
Mrs Amy Nisbet		*
Mr Martin Oldfield		
Mrs Elizabeth Parker	Resigned 5th March 2025	
Mrs Hilary Brooks		
Mrs Jackie Carter	Appointed 7th May 2024	
Miss Gemma McCaig	Appointed 7th May 2024	
Mr Beloved Ogundipe	Appointed 7th May 2024	

Management Team

Mr Paul Lambert	(Principal)
Mrs Rachel Guyer	(Deputy Principal)
Mr Patrick Boyle	(Assistant Head of Education) Resigned 31st August 2024
Mr Noel Conreen	(School Business & Finance Manager)
Mrs Ruth Myers	(SENDCO)
Mrs Robyn Shevlin	(Head of Therapy)

Company Secretary

N D Conreen

Auditors

Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Clerk to the Governors

Entrust Governor Services

**Report of the Trustees
for the Year Ended 31 August 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

The Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Insurers

Innovative Broking
20 St Dunstan's Hill
London
EC3R 8HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Chaigeley Educational Foundation for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Voisey & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13th May 2025 and signed on its behalf by:



W Howell - Trustee

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Opinion

We have audited the financial statements of Chaigeley Educational Foundation (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

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 Report of the Independent Auditors 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.

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 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.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Matters on which we are required to report by exception

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

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 or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Our 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 a Report of the Independent Auditors 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:

1 - We enquired of management and those charged with governance about actual and potential litigation and claims in the context of the company, including review of relevant nominal ledger accounts.

2 - We obtained an understanding of laws, regulations and guidance that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on their operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, health and safety legislation and employment legislation.

3 - We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations. We also reviewed meeting minutes where available for evidence of non-compliance with relevant laws and regulations.

4 - We reviewed the company's financial statement disclosures, and agreed all to supporting documentation to assess compliance with the applicable laws and regulations discussed above.

5 - We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any incidences of fraud that had taken place during the accounting period.

6 - The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.

7 - In addressing the risk of fraud due to management override of controls, we performed testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

8 - We also challenge management assumptions with regard to accounting estimates.

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion

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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' 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 company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Urmston ACA (Senior Statutory Auditor)
for and on behalf of Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Date: 23/05/2025

Chaigeley Educational Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2024**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	18	-	-	18	6,543
Charitable activities	6					
Care and education of children		3,223,241	56,784	-	3,280,025	2,628,314
Other trading activities	4	10,538	-	-	10,538	10,575
Investment income	5	26,431	-	-	26,431	4,695
Total		<u>3,260,228</u>	<u>56,784</u>	<u>-</u>	<u>3,317,012</u>	<u>2,650,127</u>
EXPENDITURE ON						
Charitable activities	7					
General		-	-	-	-	-
Teaching costs		2,364,014	63,069	-	2,427,083	1,924,422
Welfare costs		45,040	-	-	45,040	25,425
Premises costs		465,470	-	60,303	525,773	472,349
Support costs for schooling		84,621	-	-	84,621	109,429
Governance costs		1,851	-	-	1,851	1,845
Total		<u>2,960,996</u>	<u>63,069</u>	<u>60,303</u>	<u>3,084,368</u>	<u>2,533,470</u>
NET INCOME/(EXPENDITURE)		299,232	(6,285)	(60,303)	232,644	116,657
RECONCILIATION OF FUNDS						
Total funds brought forward		678,480	18,791	2,489,726	3,186,997	3,070,340
TOTAL FUNDS CARRIED FORWARD		<u>977,712</u>	<u>12,506</u>	<u>2,429,423</u>	<u>3,419,641</u>	<u>3,186,997</u>

The notes form part of these financial statements

Chaigeley Educational Foundation (Registered number: 03301881)

**Balance Sheet
31 August 2024**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS						
Tangible assets	13	157,640	-	2,429,423	2,587,063	2,604,460
CURRENT ASSETS						
Debtors	14	30,769	-	-	30,769	34,943
Cash & cash equivalents		<u>1,022,579</u>	<u>12,506</u>	<u>-</u>	<u>1,035,085</u>	<u>664,910</u>
		1,053,348	12,506	-	1,065,854	699,853
CREDITORS						
Amounts falling due within one year	15	(233,276)	-	-	(233,276)	(117,316)
NET CURRENT ASSETS		<u>820,072</u>	<u>12,506</u>	<u>-</u>	<u>832,578</u>	<u>582,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>977,712</u>	<u>12,506</u>	<u>2,429,423</u>	<u>3,419,641</u>	<u>3,186,997</u>
NET ASSETS		<u><u>977,712</u></u>	<u><u>12,506</u></u>	<u><u>2,429,423</u></u>	<u><u>3,419,641</u></u>	<u><u>3,186,997</u></u>
FUNDS	16					
Unrestricted funds					977,712	678,480
Restricted funds					12,506	18,791
Endowment funds					<u>2,429,423</u>	<u>2,489,726</u>
TOTAL FUNDS					<u><u>3,419,641</u></u>	<u><u>3,186,997</u></u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 May 2025 and were signed on its behalf by:


.....
W Howell - Trustee

The notes form part of these financial statements

Chaigeley Educational Foundation

**Cash Flow Statement
for the Year Ended 31 August 2024**

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>489,529</u>	<u>245,439</u>
Net cash provided by operating activities		<u>489,529</u>	<u>245,439</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(85,482)	(47,804)
Interest received		<u>26,431</u>	<u>4,695</u>
Net cash used in investing activities		<u>(59,051)</u>	<u>(43,109)</u>
Cash flows from financing activities			
Expenditure attributable to endowment		<u>(60,303)</u>	<u>(60,547)</u>
Net cash used in financing activities		<u>(60,303)</u>	<u>(60,547)</u>
Change in cash and cash equivalents in the reporting period		370,175	141,783
Cash and cash equivalents at the beginning of the reporting period		<u>664,910</u>	<u>523,127</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,035,085</u></u>	<u><u>664,910</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24	31.8.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	232,644	116,657
Adjustments for:		
Depreciation charges	102,879	88,964
Interest received	(26,431)	(4,695)
Expenditure attributable to endowment	60,303	60,547
Decrease in debtors	4,174	3,760
Increase/(decrease) in creditors	<u>115,960</u>	<u>(19,794)</u>
Net cash provided by operations	<u><u>489,529</u></u>	<u><u>245,439</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>664,910</u>	<u>370,175</u>	<u>1,035,085</u>
	<u>664,910</u>	<u>370,175</u>	<u>1,035,085</u>
Total	<u><u>664,910</u></u>	<u><u>370,175</u></u>	<u><u>1,035,085</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 14 January 1997 (company number:03301881) and registered as a charity on 28 January 1997 (charity number: 1060403). The registered office is Chaigeley School Lymm Road, Thelwall, Warrington, WA4 2TE.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The presentation currency is £ sterling. Monetary amounts in these financial statements are rounded to the nearest £.

Income

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

Income from the educational services represents fees earned in respect of tuition given during the year.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

All assets costing more than £500 are capitalised at cost and depreciated with the exception of freehold land. Depreciation is provided to write off the assets over their anticipated useful lives. Using the following methods and rates:

Fixtures, fittings and equipment	15% straight line
Vehicles	25% and 12% straight line
Buildings	50 years straight line

The Trustees have taken the decision as part of the transition to FRS 102 to no longer revalue the buildings every five years. The last revalued amount has been used as the carrying value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds, are funds for which the Trustees must maintain the capital element but the incoming resources derived from the underlying endowment assets can be spent.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Charity contributes to the Teachers' Pension Defined Benefit Scheme at rates set by the Scheme Actuary and advised to the Charity by the Scheme Administrator. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. In accordance with FRS 102 the Scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the Scheme Administrator.

Non teaching staff are enrolled in the Pension Trust Growth Plan. Its treatment is the same as the Teachers' Pension Defined Benefit Scheme.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

1. ACCOUNTING POLICIES - continued

Financial instruments

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class. The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition, FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

3. DONATIONS AND LEGACIES

	31.8.24	31.8.23
	£	£
Donations	<u>18</u>	<u>6,543</u>

4. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
Rental income	<u>10,538</u>	<u>10,575</u>

5. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Deposit account interest	<u>26,431</u>	<u>4,695</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		31.8.24	31.8.23
	Activity	£	£
Other school income	Care and education of children	6,470	3,744
Grants	Care and education of children	622,614	582,273
Educational and care services	Care and education of children	<u>2,650,941</u>	<u>2,042,297</u>
		<u>3,280,025</u>	<u>2,628,314</u>

Grants received, included in the above, are as follows:

	31.8.24	31.8.23
	£	£
Pupil Premium Grant	56,783	49,734
Department of Education	165,831	129,971
Education Funding Agency	<u>400,000</u>	<u>399,167</u>
	<u>622,614</u>	<u>578,872</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Teaching costs	2,396,601	30,482	2,427,083
Welfare costs	45,040	-	45,040
Premises costs	492,585	33,188	525,773
Support costs for schooling	52,647	31,974	84,621
Governance costs	-	1,851	1,851
	<u>2,986,873</u>	<u>97,495</u>	<u>3,084,368</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Teaching costs	30,482	-	30,482
Premises costs	26,648	6,540	33,188
Support costs for schooling	10,396	21,578	31,974
Governance costs	1,851	-	1,851
	<u>69,377</u>	<u>28,118</u>	<u>97,495</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.24 £	31.8.23 £
Auditors' remuneration	8,250	6,300
Depreciation - owned assets	<u>102,879</u>	<u>88,964</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

11. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	1,833,351	1,473,921
Social security costs	167,642	135,483
Other pension costs	<u>243,623</u>	<u>202,904</u>
	<u><u>2,244,616</u></u>	<u><u>1,812,308</u></u>

The average monthly number of employees during the year was as follows:

	31.8.24	31.8.23
Teachers	16	14
Care and teaching support staff	29	29
Domestic and maintenance	2	1
Administration staff	<u>9</u>	<u>9</u>
	<u><u>56</u></u>	<u><u>53</u></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.24	31.8.23
£60,001 - £70,000	1	-
£70,001 - £80,000	1	1
£90,001 - £100,000	<u>2</u>	<u>-</u>
	<u><u>4</u></u>	<u><u>1</u></u>

The charity considers its key management personnel to be its senior leadership team. The total wage cost including employers national insurance and pension costs was £497,723 (2023 £364,075)

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	6,543	-	-	6,543
Charitable activities				
Care and education of children	2,578,581	49,733	-	2,628,314
Other trading activities	10,575	-	-	10,575
Investment income	<u>4,695</u>	<u>-</u>	<u>-</u>	<u>4,695</u>
Total	<u><u>2,600,394</u></u>	<u><u>49,733</u></u>	<u><u>-</u></u>	<u><u>2,650,127</u></u>
EXPENDITURE ON				
Charitable activities				
General	-	-	-	-
Teaching costs	1,887,726	36,696	-	1,924,422

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
Welfare costs	25,425	-	-	25,425
Premises costs	411,802	-	60,547	472,349
Support costs for schooling	109,429	-	-	109,429
Governance costs	<u>1,845</u>	<u>-</u>	<u>-</u>	<u>1,845</u>
Total	<u>2,436,227</u>	<u>36,696</u>	<u>60,547</u>	<u>2,533,470</u>
NET INCOME/(EXPENDITURE)	164,167	13,037	(60,547)	116,657
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>514,313</u>	<u>5,754</u>	<u>2,550,273</u>	<u>3,070,340</u>
TOTAL FUNDS CARRIED FORWARD	<u>678,480</u>	<u>18,791</u>	<u>2,489,726</u>	<u>3,186,997</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2023	3,235,180	344,466	27,599	3,607,245
Additions	<u>-</u>	<u>85,482</u>	<u>-</u>	<u>85,482</u>
At 31 August 2024	<u>3,235,180</u>	<u>429,948</u>	<u>27,599</u>	<u>3,692,727</u>
DEPRECIATION				
At 1 September 2023	745,454	248,113	9,218	1,002,785
Charge for year	<u>60,303</u>	<u>36,326</u>	<u>6,250</u>	<u>102,879</u>
At 31 August 2024	<u>805,757</u>	<u>284,439</u>	<u>15,468</u>	<u>1,105,664</u>
NET BOOK VALUE				
At 31 August 2024	<u>2,429,423</u>	<u>145,509</u>	<u>12,131</u>	<u>2,587,063</u>
At 31 August 2023	<u>2,489,726</u>	<u>96,353</u>	<u>18,381</u>	<u>2,604,460</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Other debtors	1,302	1,116
Prepayments and accrued income	<u>29,467</u>	<u>33,827</u>
	<u><u>30,769</u></u>	<u><u>34,943</u></u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade creditors	112,944	55,890
Social security and other taxes	66,496	33,347
Other creditors	40,028	14,432
Accruals and deferred income	<u>13,808</u>	<u>13,647</u>
	<u><u>233,276</u></u>	<u><u>117,316</u></u>

16. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	678,480	299,232	977,712
Restricted funds			
Pupil Premium	18,791	(6,285)	12,506
Endowment funds			
Endowment	2,489,726	(60,303)	2,429,423
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>3,186,997</u></u>	<u><u>232,644</u></u>	<u><u>3,419,641</u></u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,260,228	(2,960,996)	299,232
Restricted funds			
Pupil Premium	56,784	(63,069)	(6,285)
Endowment funds			
Endowment	-	(60,303)	(60,303)
TOTAL FUNDS	<u>3,317,012</u>	<u>(3,084,368)</u>	<u>232,644</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	514,313	164,167	678,480
Restricted funds			
Pupil Premium	5,754	13,037	18,791
Endowment funds			
Endowment	2,550,273	(60,547)	2,489,726
TOTAL FUNDS	<u>3,070,340</u>	<u>116,657</u>	<u>3,186,997</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,600,394	(2,436,227)	164,167
Restricted funds			
Pupil Premium	49,733	(36,696)	13,037
Endowment funds			
Endowment	-	(60,547)	(60,547)
TOTAL FUNDS	<u>2,650,127</u>	<u>(2,533,470)</u>	<u>116,657</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	514,313	463,399	977,712
Restricted funds			
Pupil Premium	5,754	6,752	12,506
Endowment funds			
Endowment	2,550,273	(120,850)	2,429,423
TOTAL FUNDS	<u>3,070,340</u>	<u>349,301</u>	<u>3,419,641</u>

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,860,622	(5,397,223)	463,399
Restricted funds			
Pupil Premium	106,517	(99,765)	6,752
Endowment funds			
Endowment	-	(120,850)	(120,850)
TOTAL FUNDS	<u>5,967,139</u>	<u>(5,617,838)</u>	<u>349,301</u>

17. EMPLOYEE BENEFIT OBLIGATIONS

Retirement Benefits

The school participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff and The Pensions Trust's Growth Plan for its non-teaching staff.

Teachers' Pension Scheme

The pension charge for the year includes contributions payable to the TPS of £166,737 (2023: £135,080) and at the year-end £19,914 (2023: £14,688) was accrued in respect of contributions to the scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2014. Members contribute on a pay as you go basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public fund provided by Parliament. As this is a multi-employer scheme it is not possible or appropriate to consistently identify the liabilities of the TPS which are attributable to the school. Accordingly, the school accounts for this scheme as if it were a defined contribution scheme.

The employer contributions rate is set following scheme valuations undertaken by the Government Actuary Department. The actuarial valuation of the TPS was implemented from April 2024 and was carried out using scheme data as at 31 March 2020. Following the scheme valuation as at 31 March 2024, employer contributions were increased to 28.6% from 23.6%, taking affect from April 2024. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return. The latest set of accounts available are for the year ended 31st March 2024.

The Pension Trust Growth Plan

The Pensions Trust Growth Plan (the Plan) is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

The latest formal valuation of the Plan at 30 September 2024 and completed in 2025 was performed by a professionally qualified Actuary using the Projected Unit Method. The market value of the the Plan's assets at the valuation date was £6,385 million and the Plan's Technical Provisions (i.e past service liabilities) were £7,550 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £1,165 million, equivalent to a funding level of 84.6% on a Technical Provision valuation basis.

Chaigeley Educational Foundation paid contributions at the rate of between 6% and 10% totalling £76,296 (2023: £67,803) during the accounting period. Members paid contributions at a minimum rate of 5% during the accounting period. As at the balance sheet date there were 41 active members.

Pension costs for both schemes are met from unrestricted funds.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

19. FUNDS

Unrestricted Funds

These funds, in the opinion of the Trustees, are free to use in accordance with the charitable objects.

Restricted Funds

The school is also in receipt of capital funds/grants from the Education and Skills Funding Agency. In line with reporting requirements, this income is shown in restricted funds, with the expenditure, that meets the conditions associated with the grants, also allocated to these restricted funds.

Endowment Fund

This comprises the land and buildings of Chaigeley School, used exclusively to further the objects of the Charity.

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2024**

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	18	6,543
Other trading activities		
Rental income	10,538	10,575
Investment income		
Deposit account interest	26,431	4,695
Charitable activities		
Other school income	6,470	3,744
Grants	622,614	582,273
Educational and care services	<u>2,650,941</u>	<u>2,042,297</u>
	<u>3,280,025</u>	<u>2,628,314</u>
Total incoming resources	3,317,012	2,650,127
EXPENDITURE		
Charitable activities		
Wages	1,833,351	1,473,921
Social security	167,642	135,483
Pensions	243,623	202,904
Rates and water	4,360	29,884
Insurance	52,647	53,712
Light and heat	45,843	36,529
Postage and stationery	8,836	4,153
Sundries	193	-
Motor expenses	4,532	4,973
Repairs	198,593	140,945
Care standards costs	2,745	3,701
Teaching costs	270,282	214,238
Catering and accommodation	41,385	22,159
Travel costs	2,549	5,662
Fundraising and publicity	7,413	2,989
PE Equipment	-	3,402
Depn of freehold property	60,303	60,547
Depn of fixtures & fittings	36,326	24,582
Depn of motor vehicles	<u>6,250</u>	<u>3,835</u>
	2,986,873	2,423,619

This page does not form part of the statutory financial statements

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2024**

	31.8.24 £	31.8.23 £
Support costs		
Management		
Telephone	2,150	4,974
Bank charges	1,851	1,845
Subscriptions	15,768	11,060
Recruitment expenses	7,362	6,082
Staff training	30,482	25,244
Health and safety costs	1,175	1,313
Cleaning and laundry costs	9,705	7,982
Governor training	884	957
Settlement Costs	<u>-</u>	<u>31,900</u>
	69,377	91,357
 Governance costs		
Auditors' remuneration	8,250	6,300
Legal and professional fees	<u>19,868</u>	<u>12,194</u>
	<u>28,118</u>	<u>18,494</u>
 Total resources expended	<u>3,084,368</u>	<u>2,533,470</u>
 Net income	<u><u>232,644</u></u>	<u><u>116,657</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 03301881 (England and Wales)
REGISTERED CHARITY NUMBER: 1060403

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2023
for
Chaigeley Educational Foundation

Chalgeley Educational Foundation

**Contents of the Financial Statements
for the Year Ended 31 August 2023**

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Chaigeley Educational Foundation

Chair of Trustees Report for the Year Ended 31 August 2023

I am pleased to be able to report that the school has had an even more successful year in many ways. We have consolidated our financial position, continued to build on our strengths and have therefore strengthened our offering and leadership.

Following the decision of our previous deputy principal to retire at the end of the year, we were able to attract several high quality candidates - both external and internal and as a result have been able to build on even stronger leadership team as recognised by our recent successful Ofsted inspection. (January 2024 ungraded inspection, retaining 'Good' rating).

We have continued on developing our curriculum offering and therapy provision, focusing on pupils key skills, mental health and career offering. We have expanded our therapy team as a core element in our offering, fully integrated within the educational curriculum offering play and creative arts therapy, Speech & Language Therapy, Sports Therapy, Therapeutic Interventions, staff training and we also continue to use Holly, our therapy dog.

One area that we have also focused on is staff mental health and wellbeing. We have continued to provide a wellbeing app to all staff which offers counselling, mindfulness and various podcasts and access to mental health support in addition to physiotherapy, weight management, menopause support and many more features. We have developed a previously underused part of the site to create a large fully equipped staff room to help staff to have a safe space away from the classroom. We have more initiatives planned for the future too to ensure our staff can be at their best both physically and mentally.

Our relationships with our providers have never been stronger, enabling us to ensure we provide the right offering for the pupils that are placed with us. We are now essentially 'full' as a school providing the financial security we need. We recognise the need for specialist school placements so we are carefully planning for growth whether that is on our present site or an additional one.

We have achieved a number of accreditations during the year becoming a recognised forest school, being awarded accreditation from the ADHD Foundation and finally gaining our ASC accreditation. We are also working towards becoming a trauma informed school.

It is really pleasing for myself and the trustee board to see the progression of the school and we would like to thank the hard work and dedication of all of our staff who have all contributed to our success. We would also like to formally recognise the dedication to the school from Becky Swift who left us at the end of the year after 25 years of service. We would also like to thank her for her contribution and hard work helping many hundreds of children over the years. We would like to wish her well for the future.



Will Howell
Chair of Trustees

**Report of the Trustees
for the Year Ended 31 August 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable Objectives and Principle Activity

The principal object of the charity is to advance the education of children with social emotional, mental health and other complex needs. The charity operates a non-maintained special school, Chaigeley School, a special school approved by the Department for Education, for boys and girls aged eight to sixteen.

Aims and Objectives

Chaigeley School educates and caters for children and young people with social, emotional and mental health needs. It is a non-maintained special school which serves as a resource for Local Authorities whose own provision has not been able to meet the needs of the pupil.

Pupils are referred to Chaigeley School by Local Authorities from across the country but primarily from the North West of England. The number of pupils varies between 45 and 55; numbers fluctuate throughout the year depending upon the needs of pupils needing a specialist setting.

Chaigeley aims to provide support and educational programmes to enable pupils to reach their potential academically and to develop their social, emotional and behavioural maturity. By doing so pupils can move on from Chaigeley being able to make informed choices about their future. A further aim of Chaigeley is to prepare pupils for a return to education in their home environment, preferably in a mainstream school. Where this is not possible, pupils are encouraged to successfully complete their education at Chaigeley by obtaining qualifications and skills allowing them to participate positively within their community to achieve economic wellbeing and feel fully included.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Chaigeley's main objective over the next three years is to build on current recognised good practice and expand provision in terms of both direct and indirect input to pupils with social, emotional and mental health needs. Staff skills will be developed to meet the increased demands placed upon them with continued professional development.

The key strategies to achieve the objectives as set out in the school development plan are as follows: -

- Improving further the quality of teaching to reflect the recent changes and expectations of external monitors such as Ofsted and LA's.
- Developing the curriculum to make it even more relevant and needs specific in terms of interest and motivation as a means of increasing participation and improving outcomes and attendance.
- Developing the learning environment (including the grounds) to reflect curriculum changes and support increased motivation and attendance of pupils.
- Increasing the influence of 'therapy' as supporting improved behaviour, outcomes and attendance

**Report of the Trustees
for the Year Ended 31 August 2023**

OBJECTIVES AND ACTIVITIES

Ethos and Vision

Chaigeley School offers a flexible approach to meeting the needs of young people who experience Social, Emotional and Mental Health (SEMH) needs. We are a 'specialist' environment for young people who find effective communication for many different reasons, more challenging than most.

Our Vision is to "Prepare and empower our young people with all the skills they need to live independent lives, become valued members of the community and achieve their true potential"

We use our ISHARE values to support our Key Principles of learning in 'Nurturing Personal Potential'.

Independence
Self-Regulation
Honesty
Acceptance
Relationships
Emotional Intelligence

We believe our six principles help us in 'NURTURING PERSONAL POTENTIAL' ensuring students have the skills to thrive in their next stage of life and grow holistically as individuals. We provide a supportive environment helping our pupils develop self-regulation, encouraging teamwork, confidence and self-belief which leads them to a more promising, successful future.

Public Benefit, Aims and Intended Impact

The School's public benefit aims to provide education through a structured and controlled environment to students whose needs cannot be met in mainstream education. This is achieved by encouraging students to learn self-discipline, participate in and be enriched by the challenges of School life and home life. We aim for all young people to realise their full potential.

In setting out policy and planning these activities the Trustees have considered the Charity Commission's general guidance on public benefit.

FINANCIAL REVIEW

Growth and Donations

The Department for Education continues to provide grants to the school to improve standards including resources for capital projects.

We also receive various small donations throughout the year.

Results and Achievements for the Year

The started with 39 pupils on roll and ended the year on 52. The prepared budget made at the start of the year predicted a small surplus of £152,275. At the end of year, the surplus was £116,657. This was reduced due to some unexpected expenditure during the year following an underground water burst and also due to a large number of trees needing felling or remedial work carrying out.

We have continued with improving our academic results with all of our year 11 leavers achieving GCSE qualifications. Qualifications have been awarded in Maths, English, Chemistry, Art, German and ICT. Some students also achieved external vocational qualifications in construction. All of our year 11 leavers have secured places at higher education institutions. We have a number of ex-students that have gone on to secure places at university and are progressing well.

**Report of the Trustees
for the Year Ended 31 August 2023**

FINANCIAL REVIEW

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit. We have limited funds available to invest and consequently we hold our reserves in short term, interest-bearing accounts. This provides low risk investment allowing flexibility for working capital purposes whilst obtaining limited returns. During the year a charities deposit account was opened with the CCLA where we have deposited a small amount of our available cash reserves. The remaining available funds being held in our current account.

Reserves policy

Due to fundamental uncertainties surrounding the school's income and the ever-increasing expenditure requirements, the Trustees believe that the free reserves should fall within a range that provides security and flexibility in the context of operational requirements. The target range has been set at 3 months of costs with amounts above this providing an opportunity to grow the charitable works. At 31st August 2023, the free reserves amounted to £678,480 which is just under our average 3 monthly expenditure of £693,846. We expect to have 3 months of costs in the early part of the new academic year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by the Instrument of Government which encompasses the Memorandum and Articles of Association. The trustees have during the year updated the Instrument of Government and following Charity Commission approval this was formally adopted on 1st September 2022.

The Foundation was incorporated on 14 January 1997 as a company limited by guarantee, as defined by the Companies Act 2006, to maintain Chaigeley School, which since 1946 had been carried on as an unincorporated charity.

Recruitment and appointment of new trustees

The skills mix of the group of Trustees is considered regularly and particularly following retirement or resignation of a trustee. Skills audits are taken on an annual basis and where it is felt that there is a need to expand the expertise of the group external advertisements are placed in relevant journals or appropriate organisations contacted. The prospective trustees are invited to the school to see how the school operates and meet other trustees and staff. If the prospective trustee has the suitable skills, knowledge and experience and are positively vetted by the Disclosure and Barring Service they are invited to join the Governing Body prior to election at the following AGM.

New trustees are inducted into the workings of the School, and of the Company as a registered charity on an individual basis following appointment. They are provided with Charity Commission information on the responsibilities of being a trustee and take part in training provided by both the school and external bodies at various times throughout the year to address relevant issues.

Organisational structure

The Governing Body meets at least three times each year, and determines the general policy of the school. The day to day management of the school is delegated to the Principal and the school business and finance manager.

There are four Governing Sub Committees: The Finance Committee, The Personnel Committee, The Safeguarding Committee and the Curriculum & Progress Committee. All committees meet regularly to monitor their respective areas.

Wider network

The School is an active member of the following organisations;

- NASS (National Association of Special Schools)
- ENGAGE (Engage in their future)

**Report of the Trustees
for the Year Ended 31 August 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees are responsible for the identification and control of the risks faced by the school. There are several controls in place that address the risks associated with governance and management, personnel, operations, financial, environmental and compliance risks. Through the committee activities the risks are identified and assessed and controls are put in place to address these risks. Key to the control environment are the controls including comprehensive strategic planning, budgeting and management accounting combined with a clear organisational structure linked into the Trustee meetings.

A formal risk management process has been established with each committee assessing the risks relevant to their area of work. This has been effective in identifying risks and allowed the trustees and management of the charity to implement suitable control procedures to minimise the risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03301881 (England and Wales)

Registered Charity number

1060403

Registered office

Chaigeley School
Lymm Road
Thelwall
Warrington
Cheshire
WA4 2TE

Trustees

		Finance Committee	Personnel Committee	Social & Personal Development & Curriculum Committee
Mr Will Howell	(Chairman)	*	*	
Mr Christopher Haines	(Vice Chairman)	*		
Ms Jilly Ann Atherton			*	
Mr Tim Askham		*		
Mrs Olivia Connolly	Resigned 27/02/2023			
Mrs Hannah Middleton			*	
Mrs Amy Nisbet		*		
Mr Martin Oldfield				*
Mrs Elizabeth Parker				*
Mrs Claire Peers	Resigned 09/05/2023	*		
Mrs Hilary Brooks	Appointed 01/09/2022			*

Management Team

Mr Paul Lambert	(Principal)
Mrs Rachel Guyer	(Deputy Principal) Appointed 01/09/2023
Miss Becky Swift	(Head of Education) Resigned 31/08/2023
Mr Patrick Boyle	(Assistant Head of Education)
Mr Noel Conreen	(School Business & Finance Manager)
Mrs Ruth Myers	(SENDCO)
Mrs Robyn Shevlin	(Head of Therapy) Appointed 01/09/2022

**Report of the Trustees
for the Year Ended 31 August 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

N D Conreen

Auditors

Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Clerk to the Governors

Entrust Governor Services

Bankers

The Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Insurers

Innovative Broking
20 St Dunstan's Hill
London
EC3R 8HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Chaigeley Educational Foundation for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

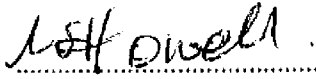
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Report of the Trustees
for the Year Ended 31 August 2023**

AUDITORS

The auditors, Voisey & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 07/05/2024..... and signed on its behalf by:

.....

W Howell - Trustee

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Opinion

We have audited the financial statements of Chaigeley Educational Foundation (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

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 Report of the Independent Auditors 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.

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 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.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Matters on which we are required to report by exception

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

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 or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Our 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 a Report of the Independent Auditors 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:

- 1 - We enquired of management and those charged with governance about actual and potential litigation and claims in the context of the company, including review of relevant nominal ledger accounts.
- 2 - We obtained an understanding of laws, regulations and guidance that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on their operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, health and safety legislation and employment legislation.
- 3 - We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations. We also reviewed meeting minutes where available for evidence of non-compliance with relevant laws and regulations.
- 4 - We reviewed the company's financial statement disclosures, and agreed all to supporting documentation to assess compliance with the applicable laws and regulations discussed above.
- 5 - We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any incidences of fraud that had taken place during the accounting period.
- 6 - The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- 7 - In addressing the risk of fraud due to management override of controls, we performed testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- 8 - We also challenge management assumptions with regard to accounting estimates.

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion

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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' 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 company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Urmston ACA (Senior Statutory Auditor)
for and on behalf of Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Date: 14/05/2024.....

Chaigeley Educational Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2023**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	6,543	-	-	6,543	7,172
Charitable activities	6					
Care and education of children		2,578,581	49,733	-	2,628,314	2,418,033
Other trading activities	4	10,575	-	-	10,575	6,410
Investment income	5	4,695	-	-	4,695	-
Other income		-	-	-	-	1,087
Total		<u>2,600,394</u>	<u>49,733</u>	<u>-</u>	<u>2,650,127</u>	<u>2,432,702</u>
EXPENDITURE ON						
Charitable activities	7					
General		-	-	-	-	-
Teaching costs		1,887,726	36,696	-	1,924,422	1,860,920
Welfare costs		25,425	-	-	25,425	36,653
Premises costs		411,802	-	60,547	472,349	384,695
Support costs for schooling		109,429	-	-	109,429	75,660
Governance costs		1,845	-	-	1,845	1,576
Total		<u>2,436,227</u>	<u>36,696</u>	<u>60,547</u>	<u>2,533,470</u>	<u>2,359,504</u>
NET INCOME/(EXPENDITURE)		164,167	13,037	(60,547)	116,657	73,198
RECONCILIATION OF FUNDS						
Total funds brought forward		514,313	5,754	2,550,273	3,070,340	2,997,142
TOTAL FUNDS CARRIED FORWARD		<u>678,480</u>	<u>18,791</u>	<u>2,489,726</u>	<u>3,186,997</u>	<u>3,070,340</u>

The notes form part of these financial statements

Chaigeley Educational Foundation (Registered number: 03301881)

**Balance Sheet
31 August 2023**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.23 Total funds £	31.8.22 Total funds £
FIXED ASSETS						
Tangible assets	13	114,734	-	2,489,726	2,604,460	2,645,620
CURRENT ASSETS						
Debtors	14	34,943	-	-	34,943	38,703
Cash at bank and in hand		646,119	18,791	-	664,910	523,127
		<u>681,062</u>	<u>18,791</u>	<u>-</u>	<u>699,853</u>	<u>561,830</u>
CREDITORS						
Amounts falling due within one year	15	(117,316)	-	-	(117,316)	(137,110)
NET CURRENT ASSETS		<u>563,746</u>	<u>18,791</u>	<u>-</u>	<u>582,537</u>	<u>424,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>678,480</u>	<u>18,791</u>	<u>2,489,726</u>	<u>3,186,997</u>	<u>3,070,340</u>
NET ASSETS		<u>678,480</u>	<u>18,791</u>	<u>2,489,726</u>	<u>3,186,997</u>	<u>3,070,340</u>
FUNDS	16					
Unrestricted funds					678,480	514,313
Restricted funds					18,791	5,754
Endowment funds					2,489,726	2,550,273
TOTAL FUNDS					<u>3,186,997</u>	<u>3,070,340</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 07/05/2024 and were signed on its behalf by:


.....
W Howell - Trustee

The notes form part of these financial statements

Chaigeley Educational Foundation

**Cash Flow Statement
for the Year Ended 31 August 2023**

	Notes	31.8.23 £	31.8.22 £
Cash flows from operating activities			
Cash generated from operations	1	245,439	296,715
Net cash provided by operating activities		<u>245,439</u>	<u>296,715</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(47,804)	(45,848)
Sale of tangible fixed assets		-	1,087
Interest received		4,695	-
Net cash used in investing activities		<u>(43,109)</u>	<u>(44,761)</u>
Cash flows from financing activities			
Expenditure attributable to endowment		(60,547)	(60,304)
Net cash used in financing activities		<u>(60,547)</u>	<u>(60,304)</u>
Change in cash and cash equivalents in the reporting period		<u>141,783</u>	<u>191,650</u>
Cash and cash equivalents at the beginning of the reporting period		<u>523,127</u>	<u>331,477</u>
Cash and cash equivalents at the end of the reporting period		<u><u>664,910</u></u>	<u><u>523,127</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.23 £	31.8.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	116,657	73,198
Adjustments for:		
Depreciation charges	88,964	99,676
Profit on disposal of fixed assets	-	(1,087)
Interest received	(4,695)	-
Expenditure attributable to endowment	60,547	60,304
Decrease/(increase) in debtors	3,760	(8,051)
(Decrease)/increase in creditors	(19,794)	72,675
Net cash provided by operations	<u>245,439</u>	<u>296,715</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank and in hand	523,127	141,783	664,910
	<u>523,127</u>	<u>141,783</u>	<u>664,910</u>
Total	<u>523,127</u>	<u>141,783</u>	<u>664,910</u>

The notes form part of these financial statements

Chaigeley Educational Foundation

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 14 January 1997 (company number:03301881) and registered as a charity on 28 January 1997 (charity number: 1060403). The registered office is Chaigeley School Lymm Road, Thelwall, Warrington, WA4 2TE.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The presentation currency is £ sterling. Monetary amounts in these financial statements are rounded to the nearest £.

Income

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

Income from the educational services represents fees earned in respect of tuition given during the year.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

All assets costing more than £500 are capitalised at cost and depreciated with the exception of freehold land. Depreciation is provided to write off the assets over their anticipated useful lives. Using the following methods and rates:

Fixtures, fittings and equipment	15% straight line
Vehicles	25% straight line
Buildings	50 years straight line

The Trustees have taken the decision as part of the transition to FRS 102 to no longer revalue the buildings every five years. The last revalued amount has been used as the carrying value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds, are funds for which the Trustees must maintain the capital element but the incoming resources derived from the underlying endowment assets can be spent.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Charity contributes to the Teachers' Pension Defined Benefit Scheme at rates set by the Scheme Actuary and advised to the Charity by the Scheme Administrator. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. In accordance with FRS 102 the Scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the Scheme Administrator.

Non teaching staff are enrolled in the Pension Trust Growth Plan. Its treatment is the same as the Teachers' Pension Defined Benefit Scheme.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

1. ACCOUNTING POLICIES - continued

Financial instruments

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class. The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition, FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

3. DONATIONS AND LEGACIES		31.8.23	31.8.22
		£	£
Donations		<u>6,543</u>	<u>7,172</u>
4. OTHER TRADING ACTIVITIES		31.8.23	31.8.22
		£	£
Rental income		<u>10,575</u>	<u>6,410</u>
5. INVESTMENT INCOME		31.8.23	31.8.22
		£	£
Deposit account interest		<u>4,695</u>	<u>-</u>
6. INCOME FROM CHARITABLE ACTIVITIES		31.8.23	31.8.22
		£	£
Other school income	Activity		
	Care and education of children	3,744	3,000
Grants	Care and education of children	582,273	514,455
Educational and care services	Care and education of children	<u>2,042,297</u>	<u>1,900,578</u>
		<u>2,628,314</u>	<u>2,418,033</u>
Grants received, included in the above, are as follows:			
		31.8.23	31.8.22
		£	£
Pupil Premium Grant		49,734	43,245
Department of Education		129,971	107,877
Education Funding Agency		<u>399,167</u>	<u>363,333</u>
		<u>578,872</u>	<u>514,455</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Teaching costs	1,899,178	25,244	1,924,422
Welfare costs	25,425	-	25,425
Premises costs	445,304	27,045	472,349
Support costs for schooling	53,712	55,717	109,429
Governance costs	-	1,845	1,845
	<u>2,423,619</u>	<u>109,851</u>	<u>2,533,470</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Teaching costs	25,244	-	25,244
Premises costs	20,492	6,553	27,045
Support costs for schooling	43,776	11,941	55,717
Governance costs	1,845	-	1,845
	<u>91,357</u>	<u>18,494</u>	<u>109,851</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.23 £	31.8.22 £
Auditors' remuneration	6,300	5,100
Depreciation - owned assets	88,964	99,676
Surplus on disposal of fixed assets	-	(1,087)
	<u></u>	<u></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

11. STAFF COSTS

	31.8.23	31.8.22
	£	£
Wages and salaries	1,473,921	1,451,812
Social security costs	135,483	123,878
Other pension costs	202,904	199,813
	<u>1,812,308</u>	<u>1,775,503</u>

The average monthly number of employees during the year was as follows:

	31.8.23	31.8.22
Teachers	14	17
Care and teaching support staff	29	26
Domestic and maintenance	1	1
Administration staff	9	9
	<u>53</u>	<u>53</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.23	31.8.22
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
	<u>1</u>	<u>1</u>

The charity considers its key management personnel to be its senior leadership team. The total wage cost including employers national insurance and pension costs was £364,075 (2022 £341,213)

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	7,172	-	-	7,172
Charitable activities				
Care and education of children	2,374,789	43,244	-	2,418,033
Other trading activities	6,410	-	-	6,410
Other income	1,087	-	-	1,087
Total	<u>2,389,458</u>	<u>43,244</u>	<u>-</u>	<u>2,432,702</u>
EXPENDITURE ON				
Charitable activities				
Teaching costs	1,801,901	59,358	(339)	1,860,920
Welfare costs	36,653	-	-	36,653
Premises costs	324,052	-	60,643	384,695

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
Support costs for schooling	75,660	-	-	75,660
Governance costs	1,576	-	-	1,576
Total	<u>2,239,842</u>	<u>59,358</u>	<u>60,304</u>	<u>2,359,504</u>
NET INCOME/(EXPENDITURE)	149,616	(16,114)	(60,304)	73,198
RECONCILIATION OF FUNDS				
Total funds brought forward	364,697	21,868	2,610,577	2,997,142
TOTAL FUNDS CARRIED FORWARD	<u>514,313</u>	<u>5,754</u>	<u>2,550,273</u>	<u>3,070,340</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2022	3,235,180	296,662	27,599	3,559,441
Additions	-	47,804	-	47,804
At 31 August 2023	<u>3,235,180</u>	<u>344,466</u>	<u>27,599</u>	<u>3,607,245</u>
DEPRECIATION				
At 1 September 2022	684,907	223,531	5,383	913,821
Charge for year	60,547	24,582	3,835	88,964
At 31 August 2023	<u>745,454</u>	<u>248,113</u>	<u>9,218</u>	<u>1,002,785</u>
NET BOOK VALUE				
At 31 August 2023	<u>2,489,726</u>	<u>96,353</u>	<u>18,381</u>	<u>2,604,460</u>
At 31 August 2022	<u>2,550,273</u>	<u>73,131</u>	<u>22,216</u>	<u>2,645,620</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.23	31.8.22
		£	£
Trade debtors		-	3,159
Other debtors		1,116	658
Prepayments and accrued income		33,827	34,886
		<u>34,943</u>	<u>38,703</u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.23	31.8.22
		£	£
Trade creditors		55,890	63,597
Social security and other taxes		33,347	30,842
Other creditors		14,432	16,262
Accruals and deferred income		13,647	26,409
		<u>117,316</u>	<u>137,110</u>
16. MOVEMENT IN FUNDS			
	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	514,313	164,167	678,480
Restricted funds			
Restricted Fund	5,754	13,037	18,791
Endowment funds			
Endowment	2,550,273	(60,547)	2,489,726
TOTAL FUNDS	<u>3,070,340</u>	<u>116,657</u>	<u>3,186,997</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,600,394	(2,436,227)	164,167
Restricted funds			
Restricted Fund	49,733	(36,696)	13,037
Endowment funds			
Endowment	-	(60,547)	(60,547)
TOTAL FUNDS	<u>2,650,127</u>	<u>(2,533,470)</u>	<u>116,657</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	364,697	149,616	514,313
Restricted funds			
Restricted Fund	21,868	(16,114)	5,754
Endowment funds			
Endowment	2,610,577	(60,304)	2,550,273
TOTAL FUNDS	<u>2,997,142</u>	<u>73,198</u>	<u>3,070,340</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,389,458	(2,239,842)	149,616
Restricted funds			
Restricted Fund	43,244	(59,358)	(16,114)
Endowment funds			
Endowment	-	(60,304)	(60,304)
TOTAL FUNDS	<u>2,432,702</u>	<u>(2,359,504)</u>	<u>73,198</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	364,697	313,783	678,480
Restricted funds			
Restricted Fund	21,868	(3,077)	18,791
Endowment funds			
Endowment	2,610,577	(120,851)	2,489,726
TOTAL FUNDS	<u>2,997,142</u>	<u>189,855</u>	<u>3,186,997</u>

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,989,852	(4,676,069)	313,783
Restricted funds			
Restricted Fund	92,977	(96,054)	(3,077)
Endowment funds			
Endowment	-	(120,851)	(120,851)
TOTAL FUNDS	<u>5,082,829</u>	<u>(4,892,974)</u>	<u>189,855</u>

17. EMPLOYEE BENEFIT OBLIGATIONS

Retirement Benefits

The school participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff and The Pensions Trust's Growth Plan for its non-teaching staff.

Teachers' Pension Scheme

The pension charge for the year includes contributions payable to the TPS of £135,080 (2022: £139,086) and at the year-end £14,688 (2022: £16,262) was accrued in respect of contributions to the scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2014. Members contribute on a pay as you go basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public fund provided by Parliament. As this is a multi-employer scheme it is not possible or appropriate to consistently identify the liabilities of the TPS which are attributable to the school. Accordingly, the school accounts for this scheme as if it were a defined contribution scheme.

The employer contributions rate is set following scheme valuations undertaken by the Government Actuary Department. The actuarial valuation of the TPS pertaining to the financial periods including September 2019 to March 2023 was carried out using membership data 'as at' 31 March 2016. Following the scheme valuation as at 31 March 2016, employer contributions were increased to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses. Work on the next scheme valuation, based on data as at 31 March 2020, has commenced with any changes taking effect in April 2024.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return. The latest set of accounts available are for the year ended 31st March 2023.

The Pension Trust Growth Plan

The Pensions Trust Growth Plan (the Plan) is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

The latest formal valuation of the Plan at 30 September 2023 and completed in 2024 was performed by a professionally qualified Actuary using the Projected Unit Method. The market value of the the Plan's assets at the valuation date was £7,305 million and the Plan's Technical Provisions (i.e past service liabilities) were £8,324 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £1,019 million, equivalent to a funding level of 87.8% on a Technical Provision valuation basis.

Chaigeley Educational Foundation paid contributions at the rate of 6% and 10% totalling £67,803 (2022: £56,768) during the accounting period. Members paid contributions at a minimum rate of 5% during the accounting period. As at the balance sheet date there were 38 active members.

Pension costs for both schemes are met from unrestricted funds.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

19. FUNDS

Unrestricted Funds

These funds, in the opinion of the Trustees, are free to use in accordance with the charitable objects.

Restricted Funds

These represents funds which have restrictions placed on them by donors, and the monies have not been fully expended in the year.

Endowment Fund

This comprises the land and buildings of Chaigeley School, used exclusively to further the objects of the Charity.

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2023**

31.8.23 31.8.22
£ £

INCOME AND ENDOWMENTS

Donations and legacies

Donations	6,543	7,172
-----------	-------	-------

Other trading activities

Rental income	10,575	6,410
---------------	--------	-------

Investment income

Deposit account interest	4,695	-
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Charitable activities

Other school income	3,744	3,000
---------------------	-------	-------

Grants	582,273	514,455
--------	---------	---------

Educational and care services	2,042,297	1,900,578
-------------------------------	-----------	-----------

	2,628,314	2,418,033

Other income

Gain on sale of tangible fixed assets	-	1,087
---------------------------------------	---	-------

Total incoming resources	2,650,127	2,432,702

EXPENDITURE

Charitable activities

Wages	1,473,921	1,451,812
-------	-----------	-----------

Social security	135,483	123,878
-----------------	---------	---------

Pensions	202,904	199,813
----------	---------	---------

Rates and water	29,884	16,983
-----------------	--------	--------

Insurance	53,712	46,776
-----------	--------	--------

Light and heat	36,529	43,884
----------------	--------	--------

Postage and stationery	4,153	8,665
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Motor expenses	4,973	5,061
----------------	-------	-------

Repairs	140,945	81,376
---------	---------	--------

Care standards costs	3,701	734
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Teaching costs	214,238	163,107
----------------	---------	---------

Catering and accommodation	22,159	15,873
----------------------------	--------	--------

Travel costs	5,662	2,100
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Fundraising and publicity	2,989	4,196
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PE Equipment	3,402	13,733
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Depn of freehold property	60,547	60,304
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Depn of fixtures & fittings	24,582	33,989
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Depn of motor vehicles	3,835	5,383
------------------------	-------	-------

	2,423,619	2,277,667

This page does not form part of the statutory financial statements

Chalgeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2023**

	31.8.23 £	31.8.22 £
Support costs		
Management		
Telephone	4,974	4,187
Bank charges	1,845	1,576
Subscriptions	11,060	16,183
Recruitment expenses	6,082	2,148
Redundancy costs	-	12,000
Staff training	25,244	22,337
Health and safety costs	1,313	212
Cleaning and laundry costs	7,982	7,934
Governor training	957	907
Settlement Costs	31,900	-
	91,357	67,484
 Governance costs		
Auditors' remuneration	6,300	5,100
Legal and professional fees	12,194	9,253
	18,494	14,353
 Total resources expended	2,533,470	2,359,504
 Net income	116,657	73,198

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 03301881 (England and Wales)
REGISTERED CHARITY NUMBER: 1060403

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2022
for
Chaigeley Educational Foundation

Chaigeley Educational Foundation

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Chaigeley Educational Foundation

Chair of Trustees Report for the Year Ended 31 August 2022

I am pleased to be able to report that the school has emerged from the worst rigours of Covid-19 in a stronger position than for several years.

During that time, following the decision of our previous principal to retire, we recruited a new principal for the school - entirely by Zoom! We have also found that investing in hybrid meeting technology has increased our access to our Governors skills - allowing them to attend meetings and meet staff on line, when they would have been unable to travel to site.

Our new principal has been in post for the whole duration of this report and has successfully built on the school's previous strategies to ensure we better meet the needs of the children that are placed with us.

With this appointment, there have been new ideas and renewed energy to move the school forward to meet these needs. This has meant developing the school environment to pay attention to the increasing number of ASC students on roll, building a larger focused multi skilled therapy unit to be able to address the mental and behavioural issues of the pupils and investing in a new staff structure to give our pupils added consistency and reassurance.

We have introduced a greater emphasis on staff development and well-being, with new professional support services and an on-site gym to provide better support for staff mental and physical health.

Together with an accelerated program of relationship building with our providers and wider organisations in our sector, this focus on pupils and staff has helped generate an increase in the number of pupils on roll, providing a stronger financial position to enable us to invest further in the development of the school whilst maintaining sufficient reserves.

We are confident the solid base built last year will continue throughout 2022/23 and beyond and we look forward to achieving ASC accreditation and starting our new Forest School by the end of the school year. We are already planning for the next stage of development of the school site, to increase the number of quality classrooms we have available - which will require substantial financial investment.

Finally, I would like to thank all the staff for their hard work and dedication through a year of challenges and major change, that has helped make the year such a success and has ensured that our pupils have been at the heart of everything that we do.



Will Howell
Chair of Trustees

**Report of the Trustees
for the Year Ended 31 August 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable Objectives and Principle Activity

The principal object of the charity is to advance the education of children with social emotional, mental health and other complex needs. The charity operates a non-maintained special school, Chaigeley School, a special school approved by the Department for Education, for boys and girls aged eight to sixteen.

Aims and Objectives

Chaigeley School educates and caters for children and young people with social, emotional and mental health needs. It is a non-maintained special school which serves as a resource for Local Authorities whose own provision has not been able to meet the needs of the pupil.

Pupils are referred to Chaigeley School by Local Authorities from across the country but primarily from the North West of England. The number of pupils varies between 35 and 45; numbers fluctuate throughout the year depending upon the needs of pupils needing a specialist setting.

Chaigeley aims to provide support and educational programmes to enable pupils to reach their potential academically and to develop their social, emotional and behavioural maturity. By doing so pupils can move on from Chaigeley being able to make informed choices about their future. A further aim of Chaigeley is to prepare pupils for a return to education in their home environment, preferably in a mainstream school. Where this is not possible, pupils are encouraged to successfully complete their education at Chaigeley by obtaining qualifications and skills allowing them to participate positively within their community to achieve economic wellbeing and feel fully included.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Chaigeley's main objective over the next three years is to build on current recognised good practice and expand provision in terms of both direct and indirect input to pupils with social, emotional and mental health needs. Staff skills will be developed to meet the increased demands placed upon them with continued professional development.

The key strategies to achieve the objectives as set out in the school development plan are as follows: -

- Improving further the quality of teaching to reflect the recent changes and expectations of external monitors such as Ofsted and LA's.
- Developing the curriculum to make it even more relevant and needs specific in terms of interest and motivation as a means of increasing participation and improving outcomes and attendance.
- Developing the learning environment (including the grounds) to reflect curriculum changes and support increased motivation and attendance of pupils.
- Increasing the influence of 'therapy' as supporting improved behaviour, outcomes and attendance.
- To create a sensory garden within the grounds of the now completed sensory house
- To become an ADHD and an ASC accredited school
- To develop a forest schools area and to become a forest schools accredited school

Public Benefit, Aims and Intended Impact

The School's public benefit aims to provide education through a structured and controlled environment to students whose needs cannot be met in mainstream education. This is achieved by encouraging students to learn self-discipline, participate in and be enriched by the challenges of School life and home life. We aim for all young people to realise their full potential.

In setting out policy and planning these activities the Trustees have considered the Charity Commission's general guidance on public benefit.

**Report of the Trustees
for the Year Ended 31 August 2022**

FINANCIAL REVIEW

Fundraising performance

Fundraising at the school is actively undertaken in response to specific projects and activities.

The Department for Education continues to provide grants to the school to improve standards including resources for capital projects.

Results and Achievements for the Year

The year started with 36 pupils on roll and ended with 45 pupils on roll. The prepared budget made at the start of the year predicted a small surplus of £54,000 which was improved to £73,000 due in the main to additional pupil numbers.

A new principal was appointed at the start of the year following the retirement of our previous principal. The transition has been smooth and we have been able to build on the previous foundations that have been laid. The future is more optimistic as the demand for school places appears to be growing all the time.

We have continued with improving our academic results with all of our year 11 leavers achieving GCSE qualifications. Qualifications have been awarded in Maths, English, Chemistry, Art and German. Other qualifications have been awarded in creative media, cooking skills and ICT. All of our year 11 leavers have secured places at higher education institutions and are continuing their studies with great success. Previous leavers have progressed to university achieving first class honours degrees.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit. In the year the charity had insufficient surplus reserves to make short term deposits and in addition the deposit rates were very low. The trustees have a policy to hold when appropriate surplus reserves in instant access or short term investment accounts when appropriate rates of return are available. The trustees are satisfied that this policy provides low investment risk and allows the required flexibility for working capital purposes whilst obtaining limited returns.

Reserves policy

In arriving at the reserves policy, the trustees consider the risks inherent in running the operations and management action to mitigate these risks. The charity aims to have a minimum of 3 months costs in reserve and expects to achieve this within the next 12 months of the date of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is governed by the Instrument of Government which encompasses the Memorandum and Articles of Association. The trustees have during the year updated the Instrument of Government and following Charity Commission approval this was formally adopted on 1st September 2022.

The Foundation was incorporated on 14 January 1997 as a company limited by guarantee, as defined by the Companies Act 2006, to maintain Chaigeley School, which since 1946 had been carried on as an unincorporated charity.

Recruitment and appointment of new trustees

The skills mix of the group of Trustees is considered regularly and particularly following retirement or resignation of a trustee. Skills audits are taken on an annual basis and where it is felt that there is a need to expand the expertise of the group external advertisements are placed in relevant journals or appropriate organisations contacted. The prospective trustees are invited to the school to see how the school operates and meet other trustees and staff. If the prospective trustee has the suitable skills, knowledge and experience and are positively vetted by the Disclosure and Barring Service they are invited to join the Governing Body prior to election at the following AGM.

New trustees are inducted into the workings of the School, and of the Company as a registered charity on an individual basis following appointment. They are provided with Charity Commission information on the responsibilities of being a trustee and take part in training provided by both the school and external bodies at various times throughout the year to address relevant issues.

**Report of the Trustees
for the Year Ended 31 August 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Governing Body meets at least three times each year, and determines the general policy of the school. The day to day management of the school is delegated to the Principal and the school business and finance manager.

There are four Governing Sub Committees: The Finance Committee, The Personnel Committee, The Safeguarding Committee and the Curriculum & Progress Committee. All committees meet regularly to monitor their respective areas.

Wider network

The School is an active member of the following organisations;

- NASS (National Association of Special Schools)
- ENGAGE (Engage in their future)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03301881 (England and Wales)

Registered Charity number

1060403

Registered office

Chaigeley School
Lymm Road
Thelwall
Warrington
Cheshire
WA4 2TE

Trustees

		Finance Committee	Personnel Committee	Safeguarding Committee	Curriculum & Progress Committee
Mr Will Howell	(Chairman)	*	*		*
Mr Christopher Haines	(Vice Chairman)	*			
Mr Michael Hennessy	Resigned 17/11/2021				
Ms Jilly Ann Atherton			*		
Mrs Judith Lukey	Resigned 31/08/2022				
Mr Stephen Boothroyd	Resigned 14/12/2021				
Mr Tim Askham		*			
Mrs Olivia Connolly	Resigned 27/02/2023				
Mrs Hannah Middleton			*		
Mrs Amy Nisbet		*			*
Mr Martin Oldfield				*	
Mrs Elizabeth Parker				*	
Mrs Claire Peers		*			
Mr Jonathan Richards	Resigned 26/04/2022				

Management Team

Mr Paul Lambert (Principal) Appointed 01/09/2021
Miss Becky Swift (Head of Education)
Mr Patrick Boyle (Assistant Head of Education)
Mr Noel Conreen (School Business & Finance Manager)
Mrs Ruth Myers (SENDCO)

Company Secretary

N D Conreen

**Report of the Trustees
for the Year Ended 31 August 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Clerk to the Governors

Entrust Governor Services

Bankers

The Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Insurers

Innovative Broking
20 St Dunstan's Hill
London
EC3R 8HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Chaigeley Educational Foundation for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Report of the Trustees
for the Year Ended 31 August 2022**

AUDITORS

The auditors, Voisey & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 9 May 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'W Howell', written in a cursive style.

W Howell - Trustee

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Opinion

We have audited the financial statements of Chaigeley Educational Foundation (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

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 Report of the Independent Auditors 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.

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 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.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Matters on which we are required to report by exception

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

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 or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Our 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 a Report of the Independent Auditors 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:

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 enquired of management and those charged with governance about actual and potential litigation and claims, including review of relevant nominal ledger accounts.

We obtained an understanding of laws, regulations and guidance that affect the Charitable Company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, Charities Act 2011, health and safety legislation including the safeguarding and welfare of children and employment legislation.

We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations. We also reviewed meeting minutes and obtained third party evidence - Ofsted Reports - for evidence of non-compliance with relevant laws and regulations.

We reviewed the Charitable Company's financial statement disclosures and agreed to supporting documentation to assess compliance with the applicable laws and regulations discussed above.

We gained an understanding of the controls that the Trustees have in place to prevent and detect fraud. We enquired of the Trustees about any incidences of fraud that had taken place during the accounting period.

The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.

In addressing the risk of fraud due to management override of controls, we performed testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion.

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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' 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 company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Philip Urmston BSc FCA (Senior Statutory Auditor)
for and on behalf of Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

9 May 2023

Chaigeley Educational Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2022**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	7,172	-	-	7,172	525
Charitable activities						
Care and education of children	5	2,374,789	43,244	-	2,418,033	2,079,737
Other trading activities	4	6,410	-	-	6,410	4,320
Other income		1,087	-	-	1,087	-
Total		<u>2,389,458</u>	<u>43,244</u>	<u>-</u>	<u>2,432,702</u>	<u>2,084,582</u>
EXPENDITURE ON						
Charitable activities						
Teaching costs	6	1,801,901	59,358	(339)	1,860,920	1,587,800
Welfare costs		36,653	-	-	36,653	54,941
Premises costs		324,052	-	60,643	384,695	353,266
Support costs for schooling		75,660	-	-	75,660	54,938
Governance costs		1,576	-	-	1,576	1,522
Total		<u>2,239,842</u>	<u>59,358</u>	<u>60,304</u>	<u>2,359,504</u>	<u>2,052,467</u>
NET INCOME/(EXPENDITURE)		149,616	(16,114)	(60,304)	73,198	32,115
RECONCILIATION OF FUNDS						
Total funds brought forward		364,697	21,868	2,610,577	2,997,142	2,965,027
TOTAL FUNDS CARRIED FORWARD		<u>514,313</u>	<u>5,754</u>	<u>2,550,273</u>	<u>3,070,340</u>	<u>2,997,142</u>

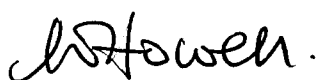
The notes form part of these financial statements

Balance Sheet
31 August 2022

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS						
Tangible assets	12	95,347	-	2,550,273	2,645,620	2,699,448
CURRENT ASSETS						
Debtors	13	38,703	-	-	38,703	30,652
Cash at bank and in hand		517,373	5,754	-	523,127	331,477
		<u>556,076</u>	<u>5,754</u>	<u>-</u>	<u>561,830</u>	<u>362,129</u>
CREDITORS						
Amounts falling due within one year	14	(137,110)	-	-	(137,110)	(64,435)
NET CURRENT ASSETS		<u>418,966</u>	<u>5,754</u>	<u>-</u>	<u>424,720</u>	<u>297,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>514,313</u>	<u>5,754</u>	<u>2,550,273</u>	<u>3,070,340</u>	<u>2,997,142</u>
NET ASSETS		<u>514,313</u>	<u>5,754</u>	<u>2,550,273</u>	<u>3,070,340</u>	<u>2,997,142</u>
FUNDS	15					
Unrestricted funds					514,313	364,697
Restricted funds					5,754	21,868
Endowment funds					2,550,273	2,610,577
TOTAL FUNDS					<u>3,070,340</u>	<u>2,997,142</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 May 2023 and were signed on its behalf by:



W Howell - Trustee

Chaigeley Educational Foundation

**Cash Flow Statement
for the Year Ended 31 August 2022**

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	1	296,715	114,536
Net cash provided by operating activities		<u>296,715</u>	<u>114,536</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(45,848)	(58,754)
Sale of tangible fixed assets		1,087	-
Net cash used in investing activities		<u>(44,761)</u>	<u>(58,754)</u>
Cash flows from financing activities			
Expenditure attributable to endowment		<u>(60,304)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(60,304)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>191,650</u>	<u>55,782</u>
Cash and cash equivalents at the beginning of the reporting period		<u>331,477</u>	<u>275,695</u>
Cash and cash equivalents at the end of the reporting period		<u><u>523,127</u></u>	<u><u>331,477</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.22	31.8.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	73,198	32,115
Adjustments for:		
Depreciation charges	99,676	98,880
Profit on disposal of fixed assets	(1,087)	-
Expenditure attributable to endowment	60,304	-
Increase in debtors	(8,051)	(20,228)
Increase in creditors	72,675	3,769
Net cash provided by operations	<u>296,715</u>	<u>114,536</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank and in hand	331,477	191,650	523,127
	331,477	191,650	523,127
Total	<u>331,477</u>	<u>191,650</u>	<u>523,127</u>

The notes form part of these financial statements

Chaigeley Educational Foundation

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 14 January 1997 (company number:03301881) and registered as a charity on 28 January 1997 (charity number: 1060403). The registered office is Chaigeley School Lymm Road, Thelwall, Warrington, WA4 2TE.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The presentation currency is £ sterling. Monetary amounts in these financial statements are rounded to the nearest £.

Income

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

Income from the educational services represents fees earned in respect of tuition given during the year.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

All assets costing more than £500 are capitalised at cost and depreciated with the exception of freehold land. Depreciation is provided to write off the assets over their anticipated useful lives. Using the following methods and rates:

Fixtures, fittings and equipment	15% straight line
Vehicles	25% straight line
Buildings	50 years straight line

The Trustees have taken the decision as part of the transition to FRS 102 to no longer revalue the buildings every five years. The last revalued amount has been used as the carrying value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds, are funds for which the Trustees must maintain the capital element but the incoming resources derived from the underlying endowment assets can be spent.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Charity contributes to the Teachers' Pension Defined Benefit Scheme at rates set by the Scheme Actuary and advised to the Charity by the Scheme Administrator. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. In accordance with FRS 102 the Scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the Scheme Administrator.

Non teaching staff are enrolled in the Pension Trust Growth Plan. Its treatment is the same as the Teachers' Pension Defined Benefit Scheme.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class. The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition, FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

3. DONATIONS AND LEGACIES

	31.8.22	31.8.21
	£	£
Donations	7,172	525
	<u> </u>	<u> </u>

4. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Rental income	6,410	4,320
	<u> </u>	<u> </u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

5. INCOME FROM CHARITABLE ACTIVITIES

		31.8.22	31.8.21
	Activity	£	£
Other school income	Care and education of children	3,000	-
Grants	Care and education of children	514,455	496,137
Educational and care services	Care and education of children	1,900,578	1,583,600
		<u>2,418,033</u>	<u>2,079,737</u>

Grants received, included in the above, are as follows:

	31.8.22	31.8.21
	£	£
Pupil Premium Grant	43,245	38,224
Department of Education	107,877	107,080
Education Funding Agency	363,333	350,833
	<u>514,455</u>	<u>496,137</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Teaching costs	1,826,787	34,133	1,860,920
Welfare costs	36,653	-	36,653
Premises costs	353,718	30,977	384,695
Support costs for schooling	60,509	15,151	75,660
Governance costs	-	1,576	1,576
	<u>2,277,667</u>	<u>81,837</u>	<u>2,359,504</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Teaching costs	34,133	-	34,133
Premises costs	24,317	6,660	30,977
Support costs for schooling	7,458	7,693	15,151
Governance costs	1,576	-	1,576
	<u>67,484</u>	<u>14,353</u>	<u>81,837</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22	31.8.21
	£	£
Auditors' remuneration	5,100	4,500
Depreciation - owned assets	99,676	98,880
Surplus on disposal of fixed assets	(1,087)	-
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

10. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	1,451,812	1,329,276
Social security costs	123,878	111,472
Other pension costs	199,813	183,638
	<u> </u>	<u> </u>
	<u>1,775,503</u>	<u>1,624,386</u>

The average monthly number of employees during the year was as follows:

	31.8.22	31.8.21
Teachers	17	16
Care and teaching support staff	26	26
Domestic and maintenance	1	2
Administration staff	9	8
	<u> </u>	<u> </u>
	<u>53</u>	<u>52</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.22	31.8.21
£60,001 - £70,000	1	1
	<u> </u>	<u> </u>

The charity considers its key management personnel to be its senior leadership team. The total wage cost including employers national insurance and pension costs was £341,213 (2021 £330,823)

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	525	-	-	525
Charitable activities				
Care and education of children	2,041,513	38,224	-	2,079,737
Other trading activities	4,320	-	-	4,320
Total	<u>2,046,358</u>	<u>38,224</u>	<u>-</u>	<u>2,084,582</u>
EXPENDITURE ON				
Charitable activities				
Teaching costs	1,563,735	24,065	-	1,587,800
Welfare costs	54,941	-	-	54,941
Premises costs	293,119	-	60,147	353,266
Support costs for schooling	54,938	-	-	54,938
Governance costs	1,522	-	-	1,522
Total	<u>1,968,255</u>	<u>24,065</u>	<u>60,147</u>	<u>2,052,467</u>
NET INCOME/(EXPENDITURE)	78,103	14,159	(60,147)	32,115
Transfers between funds	(17,745)	-	17,745	-
Net movement in funds	<u>60,358</u>	<u>14,159</u>	<u>(42,402)</u>	<u>32,115</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	304,339	7,709	2,652,979	2,965,027
TOTAL FUNDS CARRIED FORWARD	<u><u>364,697</u></u>	<u><u>21,868</u></u>	<u><u>2,610,577</u></u>	<u><u>2,997,142</u></u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2021	3,235,180	278,413	-	3,513,593
Additions	-	18,249	27,599	45,848
At 31 August 2022	3,235,180	296,662	27,599	3,559,441
DEPRECIATION				
At 1 September 2021	624,603	189,542	-	814,145
Charge for year	60,304	33,989	5,383	99,676
At 31 August 2022	684,907	223,531	5,383	913,821
NET BOOK VALUE				
At 31 August 2022	2,550,273	73,131	22,216	2,645,620
At 31 August 2021	2,610,577	88,871	-	2,699,448

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	3,159	1,800
Other debtors	658	-
Prepayments and accrued income	34,886	28,852
	38,703	30,652

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	63,597	17,068
Social security and other taxes	30,842	25,851
Other creditors	16,262	14,958
Accruals and deferred income	26,409	6,558
	137,110	64,435

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

15. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	364,697	149,616	514,313
Restricted funds			
Restricted Fund	21,868	(16,114)	5,754
Endowment funds			
Endowment	2,610,577	(60,304)	2,550,273
TOTAL FUNDS	<u>2,997,142</u>	<u>73,198</u>	<u>3,070,340</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,389,458	(2,239,842)	149,616
Restricted funds			
Restricted Fund	43,244	(59,358)	(16,114)
Endowment funds			
Endowment	-	(60,304)	(60,304)
TOTAL FUNDS	<u>2,432,702</u>	<u>(2,359,504)</u>	<u>73,198</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	304,339	78,103	(17,745)	364,697
Restricted funds				
Restricted Fund	7,709	14,159	-	21,868
Endowment funds				
Endowment	2,652,979	(60,147)	17,745	2,610,577
TOTAL FUNDS	<u>2,965,027</u>	<u>32,115</u>	<u>-</u>	<u>2,997,142</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,046,358	(1,968,255)	78,103
Restricted funds			
Restricted Fund	38,224	(24,065)	14,159
Endowment funds			
Endowment	-	(60,147)	(60,147)
TOTAL FUNDS	<u>2,084,582</u>	<u>(2,052,467)</u>	<u>32,115</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	304,339	227,719	(17,745)	514,313
Restricted funds				
Restricted Fund	7,709	(1,955)	-	5,754
Endowment funds				
Endowment	2,652,979	(120,451)	17,745	2,550,273
TOTAL FUNDS	<u>2,965,027</u>	<u>105,313</u>	<u>-</u>	<u>3,070,340</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,435,816	(4,208,097)	227,719
Restricted funds			
Restricted Fund	81,468	(83,423)	(1,955)
Endowment funds			
Endowment	-	(120,451)	(120,451)
TOTAL FUNDS	<u>4,517,284</u>	<u>(4,411,971)</u>	<u>105,313</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

16. EMPLOYEE BENEFIT OBLIGATIONS

Retirement Benefits

The school participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff and The Pensions Trust's Growth Plan for its non-teaching staff.

Teachers' Pension Scheme

The pension charge for the year includes contributions payable to the TPS of £139,086 (2021: £130,658) and at the year-end £16,262 (2021: £14,316) was accrued in respect of contributions to the scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2014. Members contribute on a pay as you go basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public fund provided by Parliament. As this is a multi-employer scheme it is not possible or appropriate to consistently identify the liabilities of the TPS which are attributable to the school. Accordingly, the school accounts for this scheme as if it were a defined contribution scheme.

The employer contributions rate is set following scheme valuations undertaken by the Government Actuary Department. The actuarial valuation of the TPS pertaining to the financial periods including September 2019 to March 2023 was carried out using membership data 'as at' 31 March 2016. Following the scheme valuation as at 31 March 2016, employer contributions were increased to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses. Work on the next scheme valuation, based on data as at 31 March 2020, has commenced with any changes taking effect in April 2024.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return. The latest set of accounts available are for the year ended 31st March 2022.

The Pension Trust Growth Plan

The Pensions Trust Growth Plan (the Plan) is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

The latest formal valuation of the Plan at 30 September 2021 and completed in 2022 was performed by a professionally qualified Actuary using the Projected Unit Method. The market value of the Plan's assets at the valuation date was £10,740 million and the Plan's Technical Provisions (i.e past service liabilities) were £12,860 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £2,120 million, equivalent to a funding level of 83.5% on a Technical Provision valuation basis.

Chaigeley Educational Foundation paid contributions at the rate of 6% and totalling £44,465 (2021: £43,579) during the accounting period. Members paid contributions at a minimum rate of 5% during the accounting period. As at the balance sheet date there were 35 active members.

Pension costs for both schemes are met from unrestricted funds.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

18. FUNDS

Unrestricted Funds

These funds, in the opinion of the Trustees, are free to use in accordance with the charitable objects.

Restricted Funds

These represents funds which have restrictions placed on them by donors, and the monies have not been fully expended in the year.

Endowment Fund

This comprises the land and buildings of Chaigeley School, used exclusively to further the objects of the Charity.

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2022**

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,172	525
Other trading activities		
Rental income	6,410	4,320
Charitable activities		
Other school income	3,000	-
Grants	514,455	496,137
Educational and care services	1,900,578	1,583,600
	2,418,033	2,079,737
Other income		
Gain on sale of tangible fixed assets	1,087	-
Total incoming resources	2,432,702	2,084,582
 EXPENDITURE		
Charitable activities		
Wages	1,451,812	1,329,276
Social security	123,878	111,472
Pensions	199,813	183,638
Rates and water	16,983	10,925
Insurance	46,776	26,159
Light and heat	43,884	41,382
Postage and stationery	8,665	9,417
Motor expenses	5,061	3,464
Repairs	81,376	58,352
Care standards costs	734	1,784
Teaching costs	163,107	90,845
Catering and accommodation	15,873	14,950
Travel costs	2,100	1,969
Fundraising and publicity	4,196	3,000
PE Equipment	13,733	-
Depreciation of tangible fixed assets	99,676	98,879
	2,277,667	1,985,512
Support costs		
Management		
Telephone	4,187	2,759
Bank charges	1,576	1,522
Subscriptions	16,183	6,935
Recruitment expenses	2,148	14,931
Redundancy costs	12,000	-
Carried forward	36,094	26,147

This page does not form part of the statutory financial statements

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2022**

	31.8.22	31.8.21
	£	£
Management		
Brought forward	36,094	26,147
Staff training	22,337	9,510
Health and safety costs	212	470
Cleaning and laundry costs	7,934	9,323
Governor training	907	1,505
	67,484	46,955
 Governance costs		
Auditors' remuneration	5,100	4,500
Legal and professional fees	9,253	15,500
	14,353	20,000
 Total resources expended		
	2,359,504	2,052,467
 Net income		
	73,198	32,115

Accounts

REGISTERED COMPANY NUMBER: 03301881 (England and Wales)
REGISTERED CHARITY NUMBER: 1060403

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2021
for
Chaigeley Educational Foundation

Chaigeley Educational Foundation

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for the Year Ended 31 August 2021**

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**Report of the Trustees
for the Year Ended 31 August 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle object of the charity is to advance the education of children with social, emotional, mental health and other complex needs. The charity operates a non-maintained special school, Chaigeley School, a special school approved by the Department for Education, for boys and girls aged eight to sixteen.

School

Chaigeley School educates and caters for children and young people with social, emotional and mental health needs. It is a non-maintained special school which serves as a resource for Local Authorities whose own provision has not been able to meet the needs of the pupil. Pupils are referred to Chaigeley School by Local Authorities from across the country but primarily from the North West of England. The number of pupils varies between 30 and 45; numbers fluctuate throughout the year depending upon the needs of pupils needing a specialist setting.

Chaigeley aims to provide support and educational programmes to enable pupils to reach their potential academically and to develop their social, emotional and behavioural maturity. By doing so pupils can move on from Chaigeley being able to make informed choices about their future. A further aim of Chaigeley is to prepare pupils for a return to education in their home environment, preferably in a mainstream school. Where this is not possible, pupils are encouraged to successfully complete their education at Chaigeley by obtaining qualifications and skills allowing them to participate positively within their community to achieve economic wellbeing and feel fully included.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Chaigeley's main objective over the next three years is to build on current recognised good practice and expand provision in terms of both direct and indirect input to pupils with social, emotional and mental health needs. Staff skills will be developed to meet the increased demands placed upon them with continued professional development.

The key strategies to achieve the objectives as set out in the school development plan are as follows: -

- Improving further the quality of teaching to reflect the recent changes and expectations of external monitors such as Ofsted and LA's.
- Developing the curriculum to make it even more relevant and needs specific in terms of interest and motivation as a means of increasing participation and improving outcomes and attendance.
- Developing the learning environment (including the grounds) to reflect curriculum changes and support increased motivation and attendance of pupils.
- Increasing the influence of 'therapy' as supporting improved behaviour, outcomes and attendance.
- Introducing a sensory house with multiple sensory rooms and a sensory garden

Public benefit

The School's public benefit aims to provide education and care through a structured and controlled environment to students and residents whose needs cannot be met in mainstream education or a traditional family home. This is achieved by encouraging students and residents to learn self-discipline, participate in and be enriched by the challenges of School life and home life. We aim for all young people to realise their potential.

In setting out policy and planning these activities the Trustees have considered the Charity Commission's general guidance on public benefit.

**Report of the Trustees
for the Year Ended 31 August 2021**

ACHIEVEMENT AND PERFORMANCE

Operational performance

In July 2018, Ofsted judged Chaigeley School as a 'Good' school in all areas. This was as a result of hard work by all staff and trustees and is a rating that we are proud of. We will strive to maintain standards throughout the organisation.

During the autumn term, we had 34 pupils. This had risen to 36 during the spring term and remained at 36 during the summer term. The average attendance for the whole year was at 71.94%. 13 pupils attended over 90% whilst 19 pupils attended over 80%.

At the start of the year, we had 6 pupils about to embark on their final year at School. Whilst academic qualifications are important and we encourage all year 11 pupils to achieve academically, we also do everything we can to develop practical skills and qualifications in order to give all students the best possible preparation for life after school either in the workplace or in further education.

Attainment 8 Scores:

2016	3.3
2017	5.7
2018	9.09
2019	13.56
*2020	24.1
**2021	13.6

*2020 is estimated on teacher grades/submitted coursework

**2021 via Tag Assessment method

Overall added value scores v's pupil predicted grades for qualifications they were entered for improved across all subjects. Pupil predicted grades via Midyis/Yellis or CAT4 system work on a pupil's potential capabilities and KS4 outcomes determined by a series of tests. These outcomes work on the presumption that the pupil will attend school and put in the necessary effort in order to achieve the required outcome. In 2021 2 out of the 6 pupils achieved at least their predicted expected grades, with another 3 within 0.6 of expected grade average for subjects listed. Individual subject scores compared to previous years can be found below.

**Report of the Trustees
for the Year Ended 31 August 2021**

ACHIEVEMENT AND PERFORMANCE

Breakdown of Results by Subjects and Pupils

2021 Year 11 Cohort - Midyis/Yellis or CAT4 Predicted Grade vs Actual Summative Exam Grades - Headline Analysis Added Value

English (6 Pupils)

On Target	17%
Above Target	33%
Below Target	50%
2021 Average Points Grade Difference	-0.33
2020 Average Points Grade Difference	-0.37
2019 Average Points Grade Difference	-0.833
2018 Average Points Grade Difference	-0.5

MATHS (6 Pupils)

On Target	50%
Above Target	0%
Below Target	50%
2021 Average Points Grade Difference	-0.33
2020 Average Points Grade Difference	-0.625
2019 Average Points Grade Difference	-1.33
2018 Average Points Grade Difference	-0.75

SCIENCE (6 Pupils)

On Target	100%
Above Target	0%
Below Target	0%
2021 Average Points Grade Difference	0
2020 Average Points Grade Difference	-0.7
2019 Average Points Grade Difference	-1.66
2018 Average Points Grade Difference	-0.5

Fundraising activities

Fundraising at the school is actively undertaken in response to specific projects and activities.

The Department for Education continues to provide grants to the school to improve standards including resources for capital projects.

**Report of the Trustees
for the Year Ended 31 August 2021**

FINANCIAL REVIEW

Financial position

The Trustees who are also the company directors have a prime duty to protect the charity's assets and ensure its continuity.

The school's principal funding is through fees charged to Local Authorities. These are reviewed annually and set at levels to ensure the school meets its current commitments, whilst also supporting investments in facilities which ensure it remains at the forefront of educational provision for children with complex difficulties. These special educational needs require additional staffing which our fees necessarily reflect.

We work closely with Local Authorities so that there is understanding of the services provided for the fees charged.

The Directors consider the charity's current financial position to be broadly satisfactory whilst recognising our free unrestricted reserves of £364,697 remain below the level set by our policy. In 2021 a small surplus of £ 32,115 built on a healthier outcome from 2020; and at this point we have confidence that the current year should result in a surplus close to our budget. We are mindful, however, that rising costs and general inflation are risks to that.

The number of pupils remained steady throughout the year averaging between 34 and 36. The prepared budget made at the start of the year predicted a small surplus. The COVID 19 pandemic made a significant impact on the charity as it did worldwide. The school remained open throughout the year up until the summer break in July.

There were new challenges for senior leaders and staff to manage heightened levels of anxiety of colleagues, pupils and parents. The school ensured that all children that were not attending school received food vouchers and the school found new ways of delivering its offer making frequent phone calls, video calls and sometimes home visits to check on families well-being.

Lessons were delivered remotely and where a pupil did not have access to the technology to do this, the school ensured that the appropriate equipment was provided. The school remained open for the most vulnerable pupils whilst the others learnt from home. The areas of the school that were not being used were re-furnished where possible.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit. We have limited funds available to invest and consequently we hold our reserves in short term, interest-bearing accounts. This provides low risk investment allowing flexibility for working capital purposes whilst obtaining limited returns.

Reserves policy

In arriving at the reserves policy, the charity considered the risks inherent in running the operations and the management action available to mitigate these risks. Over previous years as the charity has developed its care homes, reserves have been used to fund this to negate the need for any external borrowing. The charity aims to have a minimum of 3 months costs in reserve and aims to achieve this over the next 24 months.

Principal risks and uncertainties

Trustees consider financial conditions in sponsoring local authorities on the ability to place students at the school to be a significant risk. The trustees carefully consider projected pupil numbers detailed in the income and expenditure budget to ensure where possible a balanced budget is achieved by controlling expenditure without compromising the quality of provision we deliver to pupils.

Health and Safety and Welfare is always a significant risk area for risk management. The risks range from fire to personal risks (most notably when away from School on trips). The risks associated with activities are managed by thorough planning and active risk management. In the event of a major disaster a trustees have an action plan in place to minimise the impact on the School's daily operation.

Recruitment and retention policies are in place to attract and retain the best employees, ensuring recruitment and procedures are in place for staff to assist pupils in terms of ability and motivation.

**Report of the Trustees
for the Year Ended 31 August 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is governed by its Memorandum and Articles of Association dated 14th November 2001 and The Instrument of Government dated 5th November 2002.

The Foundation was incorporated on 14 January 1997 as a company limited by guarantee, as defined by the Companies Act 2006, to maintain Chaigeley School, which since 1946 had been carried on as an unincorporated charity.

Recruitment and appointment of new trustees

The skills mix of the group of Trustees is considered regularly and particularly following retirement or resignation of a trustee. Skills audits are taken on an annual basis and where it is felt that there is a need to expand the expertise of the group external advertisements are placed in relevant journals or appropriate organisations contacted. The prospective trustees are invited to the school to see how the school operates and meet other trustees and staff. If the prospective trustee has the suitable skills, knowledge and experience and are positively vetted by the Disclosure and Barring Service they are invited to join the Governing Body prior to election at the following AGM.

New trustees are inducted into the workings of the School, and of the Company as a registered charity on an individual basis following appointment. They are provided with Charity Commission information on the responsibilities of being a trustee and take part in training provided by both the school and external bodies at various times throughout the year to address relevant issues.

Organisational structure

The Governing Body meets at least three times each year, and determines the general policy of the school. The day to day management of the school is delegated to the Headmaster and the school business and finance manager.

There are four Governing Sub Committees which include: The Finance Committee, The Personnel Committee, The Safeguarding & Personal Development Committee and the Curriculum & Progress Committee. All committees meet regularly to monitor their respective areas.

Wider network

The School is an active member of the following organisations;

- NASS (National Association of Special Schools)

Risk management

The Trustees are responsible for the identification and control of the risks faced by the school. There are several controls in place that address the risks associated with governance and management, personnel, operations, financial, environmental and compliance risks. Through the committee activities the risks are identified and assessed and controls are put in place to address these risks. Key to the control environment are the controls including comprehensive strategic planning, budgeting and management accounting combined with a clear organisational structure linked into the Trustee meetings.

A formal risk management process has been established with each committee assessing the risks relevant to their area of work. This has been effective in identifying risks and allowed the trustees and management of the charity to implement suitable control procedures to minimise the risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03301881 (England and Wales)

Registered Charity number

1060403

**Report of the Trustees
for the Year Ended 31 August 2021**

Registered office

Chaigeley School
Lymm Road
Thelwall
Warrington
Cheshire
WA4 2TE

Trustees

Ms J Atherton	Human Resources Director
Mr S R Boothroyd	Finance Director - resigned 30.11.2021
Mr C Haines	Engineer
Mr M J Hennessey	Retired Teacher - resigned 04.11.2021
Mr W Howell	Consultant - Chairman
Mrs J Lukey	Retired Part Time Lecturer in Further Education
Mrs E Yates	Retired Teacher - resigned 22.09.2020
Mr T A Askham	Accountant
Mrs O Connolly	Teacher - appointed 01.01.2021
Mrs H Middleton	IT Manager - appointed 01.07.2021
Mrs A Nisbet	Account Manager - appointed 01.07.2021
Mr M Oldfield	Teacher - appointed 01.01.2021
Mrs E Parker	Health Care Assistant - appointed 01.01.2021
Mrs C Peers	Deputy HSEQ Director - appointed 01.07.2021
Mr J Richards	Marketing Manager - appointed 01.01.2021

Company Secretary

N D Conreen

Auditors

Voisey & Co LLP
Statutory Auditor
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Management Team

Mrs Janice Barlow	Principal - resigned 31.08.2021
Mr Paul Lambert	Principal - appointed 01.09.2021
Miss Becky Swift	Head of Education
Mr Noel Conreen	School Business & Finance Manager
Mr Patrick Boyle	Assistant Head of Education
Mrs Ruth Myers	SENDCO - appointed 06.03.2021

**Report of the Trustees
for the Year Ended 31 August 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

Clerk to the Governors

Mrs A Stewart - resigned 05.08.2021

Mrs C H Platt - appointed 05.08.2021

Bankers

The Co-operative Bank

1 Balloon Street

Manchester

M60 4EP

Insurers

Innovative Broking

20 St Dunstan's Hill

London

EC3R 8HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Chaigeley Educational Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Report of the Trustees
for the Year Ended 31 August 2021**

AUDITORS

On 1st May 2021 the auditors, Voisey & Co incorporated into Voisey & Co LLP, the partnership resigned and the limited liability partnership was appointed as succeeding auditors. The auditors, Voisey & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 26 April 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'W Howell', with a stylized flourish at the end.

W Howell - Trustee

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Opinion

We have audited the financial statements of Chaigeley Educational Foundation (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

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 Report of the Independent Auditors 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.

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 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.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Matters on which we are required to report by exception

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

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 or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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:

- 1 - Enquiry of Trustees around actual potential litigation and claims;
- 2 - we identified the laws and regulations applicable to the charitable company through discussions with the trustees, and from our knowledge of other charities in the sector;
- 3 - the identified laws and regulations were communicated to the audit team and were considered through out our testing on the audit;
- 4 - we reviewed the charities controls and procedures with the Trustees, they were considered for material weaknesses through out the audit;
- 5 - we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and reviewing trustee meeting minutes.

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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' 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 company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Philip Urmston (Senior Statutory Auditor)
for and on behalf of Voisey & Co LLP
Statutory Auditor
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

26 April 2022

Chaigeley Educational Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2021**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	525	-	-	525	1,693
Charitable activities	4					
Care and education of children		2,041,513	38,224	-	2,079,737	2,071,959
Other trading activities	3	4,320	-	-	4,320	4,320
Other income		-	-	-	-	80,000
Total		<u>2,046,358</u>	<u>38,224</u>	<u>-</u>	<u>2,084,582</u>	<u>2,157,972</u>
EXPENDITURE ON						
Charitable activities	5					
General		-	-	-	-	5,944
Teaching costs		1,563,735	24,065	-	1,587,800	1,432,763
Welfare costs		54,941	-	-	54,941	187,979
Premises costs		293,119	-	60,147	353,266	322,908
Support costs for schooling		54,938	-	-	54,938	37,384
Governance costs		1,522	-	-	1,522	1,853
Total		<u>1,968,255</u>	<u>24,065</u>	<u>60,147</u>	<u>2,052,467</u>	<u>1,988,831</u>
NET INCOME/(EXPENDITURE)		<u>78,103</u>	<u>14,159</u>	<u>(60,147)</u>	<u>32,115</u>	<u>169,141</u>
Transfers between funds	14	<u>(17,745)</u>	<u>-</u>	<u>17,745</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>60,358</u>	<u>14,159</u>	<u>(42,402)</u>	<u>32,115</u>	<u>169,141</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>304,339</u>	<u>7,709</u>	<u>2,652,979</u>	<u>2,965,027</u>	<u>2,795,886</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>364,697</u></u>	<u><u>21,868</u></u>	<u><u>2,610,577</u></u>	<u><u>2,997,142</u></u>	<u><u>2,965,027</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation (Registered number: 03301881)

**Balance Sheet
31 August 2021**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS						
Tangible assets	11	88,871	-	2,610,577	2,699,448	2,739,574
CURRENT ASSETS						
Debtors	12	30,652	-	-	30,652	10,424
Cash at bank and in hand		309,609	21,868	-	331,477	275,695
		<u>340,261</u>	<u>21,868</u>	<u>-</u>	<u>362,129</u>	<u>286,119</u>
CREDITORS						
Amounts falling due within one year	13	(64,435)	-	-	(64,435)	(60,666)
NET CURRENT ASSETS		<u>275,826</u>	<u>21,868</u>	<u>-</u>	<u>297,694</u>	<u>225,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>364,697</u>	<u>21,868</u>	<u>2,610,577</u>	<u>2,997,142</u>	<u>2,965,027</u>
NET ASSETS		<u>364,697</u>	<u>21,868</u>	<u>2,610,577</u>	<u>2,997,142</u>	<u>2,965,027</u>
FUNDS	14					
Unrestricted funds					364,697	304,339
Restricted funds					21,868	7,709
Endowment funds					2,610,577	2,652,979
TOTAL FUNDS					<u>2,997,142</u>	<u>2,965,027</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 April 2022 and were signed on its behalf by:



W Howell - Trustee

Chaigeley Educational Foundation

**Cash Flow Statement
for the Year Ended 31 August 2021**

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	114,536	77,151
Net cash provided by operating activities		<u>114,536</u>	<u>77,151</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(58,754)	(26,755)
Sale of tangible fixed assets		-	110,000
Net cash (used in)/provided by investing activities		<u>(58,754)</u>	<u>83,245</u>
Change in cash and cash equivalents in the reporting period		<u>55,782</u>	<u>160,396</u>
Cash and cash equivalents at the beginning of the reporting period		<u>275,695</u>	<u>115,299</u>
Cash and cash equivalents at the end of the reporting period		<u><u>331,477</u></u>	<u><u>275,695</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.21	31.8.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	32,115	169,141
Adjustments for:		
Depreciation charges	98,880	105,802
Profit on disposal of fixed assets	-	(80,000)
(Increase)/decrease in debtors	(20,228)	38,233
Increase/(decrease) in creditors	3,769	(156,025)
	<u>114,536</u>	<u>77,151</u>
Net cash provided by operations	<u>114,536</u>	<u>77,151</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank and in hand	275,695	55,782	331,477
	<u>275,695</u>	<u>55,782</u>	<u>331,477</u>
Total	<u>275,695</u>	<u>55,782</u>	<u>331,477</u>

The notes form part of these financial statements

Chaigeley Educational Foundation

Notes to the Financial Statements for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 14 January 1997 (company number:03301881) and registered as a charity on 28 January 1997 (charity number: 1060403). The registered office is Chaigeley School Lymm Road, Thelwall, Warrington, WA4 2TE.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Income from the educational and care services represents fees earned in respect of tuition and care given during the year.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

All assets costing more than £500 are capitalised at cost and depreciated with the exception of freehold land. Depreciation is provided to write off the assets over their anticipated useful lives. Using the following methods and rates:

Fixtures, fittings and equipment	15% straight line
Vehicles	25% straight line
Buildings	50 years straight line

The Trustees have taken the decision as part of the transition to FRS 102 to no longer revalue the buildings every five years. The last revalued amount has been used as the carrying value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds, are funds for which the Trustees must maintain the capital element but the incoming resources derived from the underlying endowment assets can be spent.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Charity contributes to the Teachers' Pension Defined Benefit Scheme at rates set by the Scheme Actuary and advised to the Charity by the Scheme Administrator. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. In accordance with FRS 102 the Scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the Scheme Administrator.

Non teaching staff are enrolled in the Pension Trust Growth Plan. Its treatment is the same as the Teachers' Pension Defined Benefit Scheme.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Financial instruments

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Employee benefits

The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the costs of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations	525	1,693
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20
	£	£
Rental income	4,320	4,320
	<u> </u>	<u> </u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

4. INCOME FROM CHARITABLE ACTIVITIES

		31.8.21	31.8.20
	Activity	£	£
Grants	Care and education of children	496,137	452,692
Educational and care services	Care and education of children	1,583,600	1,619,267
		<u>2,079,737</u>	<u>2,071,959</u>

Grants received, included in the above, are as follows:

	31.8.21	31.8.20
	£	£
Pupil Premium Grant	38,224	17,190
Department of Education	107,080	75,502
Education Funding Agency	350,833	360,000
	<u>496,137</u>	<u>452,692</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Teaching costs	1,578,290	9,510	1,587,800
Welfare costs	54,941	-	54,941
Premises costs	326,113	27,153	353,266
Support costs for schooling	26,168	28,770	54,938
Governance costs	-	1,522	1,522
	<u>1,985,512</u>	<u>66,955</u>	<u>2,052,467</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Teaching costs	9,510	-	9,510
Premises costs	16,728	10,425	27,153
Support costs for schooling	19,195	9,575	28,770
Governance costs	1,522	-	1,522
	<u>46,955</u>	<u>20,000</u>	<u>66,955</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.21	31.8.20
	£	£
Auditors' remuneration	4,500	5,616
Depreciation - owned assets	98,880	105,802
Surplus on disposal of fixed assets	-	(80,000)
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

9. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	1,329,276	1,304,412
Social security costs	111,472	104,882
Other pension costs	183,638	172,163
	<u> </u>	<u> </u>
	<u>1,624,386</u>	<u>1,581,457</u>

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
Teachers	16	15
Care and teaching support staff	26	24
Domestic and maintenance	2	7
Administration staff	8	4
	<u> </u>	<u> </u>
	<u>52</u>	<u>50</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.21	31.8.20
£60,001 - £70,000	-	2
£70,001 - £80,000	1	1
	<u> </u>	<u> </u>
	<u>1</u>	<u>3</u>

The charity considers its key management personnel to be its senior leadership team. The total wage cost including employers national insurance and pension costs was £330,823 (2020: £278,149)

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,693	-	-	1,693
Charitable activities				
Care and education of children	2,054,769	17,190	-	2,071,959
Other trading activities	4,320	-	-	4,320
Other income	-	-	80,000	80,000
Total	2,060,782	17,190	80,000	2,157,972
EXPENDITURE ON				
Charitable activities				
General	5,944	-	-	5,944
Teaching costs	1,420,282	12,481	-	1,432,763
Welfare costs	187,979	-	-	187,979
Premises costs	262,960	-	59,948	322,908
Support costs for schooling	37,384	-	-	37,384
Governance costs	1,853	-	-	1,853
Total	1,916,402	12,481	59,948	1,988,831
NET INCOME	144,380	4,709	20,052	169,141
Transfers between funds	110,000	-	(110,000)	-
Net movement in funds	254,380	4,709	(89,948)	169,141
RECONCILIATION OF FUNDS				
Total funds brought forward	49,959	3,000	2,742,927	2,795,886
TOTAL FUNDS CARRIED FORWARD	304,339	7,709	2,652,979	2,965,027

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2020	3,217,435	237,404	3,454,839
Additions	17,745	41,009	58,754
At 31 August 2021	3,235,180	278,413	3,513,593
DEPRECIATION			
At 1 September 2020	564,456	150,809	715,265
Charge for year	60,147	38,733	98,880
At 31 August 2021	624,603	189,542	814,145
NET BOOK VALUE			
At 31 August 2021	2,610,577	88,871	2,699,448
At 31 August 2020	2,652,979	86,595	2,739,574

Freehold property is valued at fair value.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade debtors	1,800	-
Other debtors	-	523
Prepayments and accrued income	28,852	9,901
	30,652	10,424

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	17,068	11,837
Social security and other taxes	25,851	28,994
Other creditors	14,958	11,873
Accruals and deferred income	6,558	7,962
	64,435	60,666

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

14. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	304,339	78,103	(17,745)	364,697
Restricted funds				
Restricted Fund	7,709	14,159	-	21,868
Endowment funds				
Endowment	2,652,979	(60,147)	17,745	2,610,577
TOTAL FUNDS	<u>2,965,027</u>	<u>32,115</u>	<u>-</u>	<u>2,997,142</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,046,358	(1,968,255)	78,103
Restricted funds			
Restricted Fund	38,224	(24,065)	14,159
Endowment funds			
Endowment	-	(60,147)	(60,147)
TOTAL FUNDS	<u>2,084,582</u>	<u>(2,052,467)</u>	<u>32,115</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	49,959	144,380	110,000	304,339
Restricted funds				
Restricted Fund	3,000	4,709	-	7,709
Endowment funds				
Endowment	2,742,927	20,052	(110,000)	2,652,979
TOTAL FUNDS	<u>2,795,886</u>	<u>169,141</u>	<u>-</u>	<u>2,965,027</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,060,782	(1,916,402)	144,380
Restricted funds			
Restricted Fund	17,190	(12,481)	4,709
Endowment funds			
Endowment	80,000	(59,948)	20,052
TOTAL FUNDS	<u>2,157,972</u>	<u>(1,988,831)</u>	<u>169,141</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	49,959	222,483	92,255	364,697
Restricted funds				
Restricted Fund	3,000	18,868	-	21,868
Endowment funds				
Endowment	2,742,927	(40,095)	(92,255)	2,610,577
TOTAL FUNDS	<u>2,795,886</u>	<u>201,256</u>	<u>-</u>	<u>2,997,142</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,107,140	(3,884,657)	222,483
Restricted funds			
Restricted Fund	55,414	(36,546)	18,868
Endowment funds			
Endowment	80,000	(120,095)	(40,095)
TOTAL FUNDS	<u>4,242,554</u>	<u>(4,041,298)</u>	<u>201,256</u>

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

14. MOVEMENT IN FUNDS - continued

Transfers between funds

During the year the charity purchased fixtures & fittings for the building, the capital expenditure was taken from the General fund. The building is held within the Endowment fund and a transfer has been reflected in the year of £17,745 to transfer the cost from General to Endowment.

During the prior year farmland held outside the curtilage of the main school property was sold to a third party to release funds to assist the working capital of the charity. The land was held within the Endowment fund and the trustees agreed that the funds should be available for the school operations and the accounts reflect a transfer of the sale proceeds to the general fund.

15. EMPLOYEE BENEFIT OBLIGATIONS

Chaigeley Educational Foundation participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff and The Pensions Trust's Growth Plan for its non-teaching staff.

Teachers' Pension Scheme

The pension charge for the year includes contributions payable to the TPS of £130,658 (2020: £120,674) and at the year-end £14,316 (2020: £12,258) was accrued in respect of contributions to the scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2015. Members contribute on a pay as you go basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public fund provided by Parliament.

From 1st September 2015 the employer contribution rate has been 16.48%, which includes an administration levy of 0.08% and this has been increased to a rate of 23.6% from 1st September 2019.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return. The latest set of accounts available are for the year ended 31st March 2020.

The Pension Trust Growth Plan

The Pensions Trust Growth Plan (the Plan) is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

The latest formal valuation of the Plan at 30 September 2019 and completed in 2020 was performed by a professionally qualified Actuary using the Projected Unit Method. The market value of the the Plan's assets at the valuation date was £101.895 million and the Plan's Technical Provisions (i.e past service liabilities) were £124.049 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £22.154 million, equivalent to a funding level of 82% on a Technical Provision valuation basis.

Chaigeley Educational Foundation paid contributions at the rate of 6% and totalling £43,579 (2020: £40,456) during the accounting period. Members paid contributions at a minimum rate of 5% during the accounting period. As at the balance sheet date there were 35 active members.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

15. EMPLOYEE BENEFIT OBLIGATIONS - continued

Pension costs for both schemes are met from unrestricted funds.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

17. FUNDS

Unrestricted Funds

These funds, in the opinion of the Trustees, are free to use in accordance with the charitable objects.

Restricted Funds

These represents funds which have restrictions placed on them by donors, and the monies have not been fully expended in the year.

Endowment Fund

This comprises the land and buildings of Chaigeley School, used exclusively to further the objects of the Charity.

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	525	1,693
Other trading activities		
Rental income	4,320	4,320
Charitable activities		
Grants	496,137	452,692
Educational and care services	1,583,600	1,619,267
	2,079,737	2,071,959
Other income		
Gain on sale of tangible fixed assets	-	80,000
	2,084,582	2,157,972
EXPENDITURE		
Charitable activities		
Wages	1,329,276	1,304,412
Social security	111,472	104,882
Pensions	183,638	172,163
Rates and water	10,925	13,966
Insurance	26,159	17,159
Light and heat	41,382	43,388
Postage and stationery	9,417	8,414
Motor expenses	3,464	5,332
Repairs	58,352	55,576
Care standards costs	1,784	16,172
Teaching costs	90,845	73,488
Catering and accommodation	14,950	20,159
Travel costs	1,969	1,809
Fundraising and publicity	3,000	-
Depreciation of tangible fixed assets	98,879	105,800
	1,985,512	1,942,720
Support costs		
Management		
Telephone	2,759	4,717
Bank charges	1,522	1,453
Subscriptions	6,935	7,389
Recruitment expenses	14,931	540
Staff training	9,510	2,310
Health and safety costs	470	498
Cleaning and laundry costs	9,323	8,006
Carried forward	45,450	24,913

This page does not form part of the statutory financial statements

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31.8.21	31.8.20
	£	£
Management		
Brought forward	45,450	24,913
Governor training	1,505	60
Penalties and fines	-	400
	46,955	25,373
 Governance costs		
Auditors' remuneration	4,500	5,616
Legal and professional fees	15,500	15,122
	20,000	20,738
 Total resources expended		
	2,052,467	1,988,831
 Net income		
	32,115	169,141

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 03301881 (England and Wales)
REGISTERED CHARITY NUMBER: 1060403

Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2020
for
Chaigeley Educational Foundation

Chaigeley Educational Foundation

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**Report of the Trustees
for the Year Ended 31 August 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the charity is to advance the education and care of children with social emotional and mental health needs. The charity operates two provisions, Chaigeley School, a special school approved by the Department for Education, for boys and girls aged eight to sixteen and Chaigeley Cottages which are 3 children's homes located at the school site. Residents of the children's homes also attend the school.

School

Chaigeley School educates and caters for children and young people with social, emotional and mental health needs. It is a non-maintained special school which serves as a resource for Local Authorities whose own provision has not been able to meet the needs of the pupil. Pupils are referred to Chaigeley School by Local Authorities from across the country but primarily from the North West of England. The number of pupils is between 30 and 45; numbers fluctuate throughout the year depending upon the needs of pupils needing a specialist setting.

Chaigeley aims to provide support and educational programmes to enable pupils to reach both their potential academically and develop their social, emotional and behavioural maturity. By doing so pupils can move on from Chaigeley being able to make informed choices about their future. A further aim of Chaigeley is to prepare pupils for a return to education in their home environment, preferably in a mainstream school. Where this is not possible, pupils are encouraged to successfully complete their education at Chaigeley by obtaining qualifications and skills allowing them to participate positively within their community to achieve economic wellbeing and feel fully included.

Care

We had 3 houses on site, each one having 2 beds available for children requiring full time care. The homes offered a safe and stable home for some of the most vulnerable children in society. At the beginning of the year, we had one child placed in our homes. The homes were inspected by Ofsted in September 2019 and were rated as inadequate. Following this latest inspection and a poor financial performance of the care provision, the trustees made the decision to close the care provision, this was officially closed in January 2020. This decision enabled the charity to return to a surplus position securing the longer term financial position of the charity.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Chaigeley's main objective over the next three years is to build on current recognised good practice and expand provision in terms of both direct and indirect input to pupils with social, emotional and mental health needs. Staff skills will be developed to meet the increased demands placed upon them with continued professional development.

The key strategies to achieve the objectives as set out in the school development plan are as follows: -

- Improving further the quality of teaching to reflect the recent changes and expectations of external monitors such as Ofsted and LA's.
- Developing the curriculum to make it even more relevant and needs specific in terms of interest and motivation as a means of increasing participation and improving outcomes and attendance.
- Developing the learning environment (including the grounds) to reflect curriculum changes and support increased motivation and attendance of pupils.
- Increasing the influence of 'therapy' as supporting improved behaviour, outcomes and attendance.
- Introducing a sensory room
- Developing an onsite vocational centre

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Public benefit

The School's public benefit aims to provide education and care through a structured and controlled environment to students and residents whose needs cannot be met in mainstream education or a traditional family home. This is achieved by encouraging students and residents to learn self-discipline, participate in and be enriched by the challenges of School life and home life. We aim for all young people to realise their potential.

In setting out policy and planning these activities the Trustees have considered the Charity Commission's general guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In July 2018, Ofsted judged Chaigeley School as a 'Good' school in all areas. This was as a result of hard work by all staff and trustees and is a rating that we are proud of. We will strive to maintain standards throughout the organisation.

During the autumn term, we had 37 pupils. This had risen to 38 during the spring term and remained at 38 during summer term. The average attendance for the whole year was at 81.50%

At the start of the year, we had 8 pupils about to embark on their final year at School. Whilst academic qualifications are important and we encourage all year 11 pupils to achieve academically, we also do everything we can to develop practical skills and qualifications in order to give all students the best possible preparation for life after school either in the workplace or in further education.

2020 Cohort Key Stage 4 Results

Overview

Examination qualifications grades were determined by a panel of teachers for the 2020 entry and submitted to the relative boards due to the Corona virus outbreak.

Eight pupils achieved externally accredited qualifications. The minimum number of external qualifications any pupil achieved was 5.

Four pupils achieved five or more Level 2 qualifications (GCSE Level 4 or old C grade and Higher). Three pupils achieved seven such grades. This is the highest in terms of overall achievement by a cohort for a number of years. Seven out of these pupils successfully gained a college placement to further their studies.

Five pupils achieved 4 or more level 2 qualifications including either English or Maths. Three pupils achieved at grade 4 and above in English and maths. The first time more than one pupil has achieved this level of achievement since we have been tracking.

There was a much greater number pupils achieving qualifications at levels 1 and 2 that are classed as 'higher quality' qualifications by the DOE that count towards attainment and progress 8. This reflects the shift in our curriculum after review in 2018 to offer more such qualifications.

**Report of the Trustees
for the Year Ended 31 August 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Although league tables have been suspended for this academic year there has been an estimated increase in the attainment 8 score. Due to the curriculum we offer attainment 8 provides a better way of tracking whole school progress than the Progress 8 score. This measure scores pupils across up to 8 qualifications that are approved by the DfE for inclusion on the school league tables.

There has been a significant increase in overall in Attainment 8 score average for the school from previous years and continues the upward trend from 2018 in the case study we conducted against other schools in our sector. In 2019 and particularly in 2020 we would expect to be well above average for schools in our sector.

Part of this increase can be attributed to excellent results achieved in the re-introduced art GCSE, the dual English awards and the increase in 'high quality' qualifications offered. We also benefitted this year from having none of the Year 11 cohort of leavers on the Outreach program, this usually effects the overall scoring significantly due to the qualification range we can offer and the nature of the students on that program.

Attainment 8 Scores

2016	3.3
2017	5.7
2018	9.09
2019	13.56
**2020	24.1

** 2020 is estimated on teacher grades / submitted coursework

Overall added value scores v's pupil predicted grades for qualifications they were entered for improved across all subjects. Pupil predicted grades via Midyis/Yellis system work on a pupils potential capabilities and KS4 outcomes determined by a series of tests.

These outcomes work on the presumption that the pupil will attend school and put in the necessary effort in order to achieve the required outcome. In 2020 five out of the eight pupils achieved at least their predicted expected grades. And all pupils with the exception of one came within 1 point of average. Individual subject scores compared to previous years can be found below.

**Report of the Trustees
for the Year Ended 31 August 2020**

ACHIEVEMENT AND PERFORMANCE

Breakdown of Results by Subjects and Pupils

2020 Cohort - Midvis/Yellis Predicted Grade vs Actual Summative Exam Grades - Headline Analysis

ENGLISH (8 Pupils)

On Target	25%
Above Target	37.5%
Below Target	37.5%
2020 Average Points Grade Difference	-0.37
2019 Average Points Grade Difference	-0.5
2018 Average Points Grade Difference	-0.833

MATHS (8 Pupils)

On Target	62.5%
Above Target	0%
Below Target	37.5%
2020 Average Points Grade Difference	-0.625
2019 Average Points Grade Difference	-0.75
2018 Average Points Grade Difference	-1.33

SCIENCE (7 Pupils)

On Target	57%
Above Target	14%
Below Target	28%
2020 Average Points Grade Difference	-0.7
2019 Average Points Grade Difference	-0.5
2018 Average Points Grade Difference	-1.66

ART (5 Pupils)

On Target	60%
Above Target	20%
Below Target	20%
2020 Average Points Grade Difference	-0.3
2019 Average Points Grade Difference	+2
2018 Average Points Grade Difference	N/A

ICT (5 Pupils)

On Target	40%
Above Target	40%
Below Target	20%
2020 Average Points Grade Difference	-0.6
2019 Average Points Grade Difference	+0.5
2018 Average Points Grade Difference	0

**Report of the Trustees
for the Year Ended 31 August 2020**

FINANCIAL REVIEW

Financial position

The number of pupils remained steady throughout the year averaging between 37 and 38. The prepared budget made at the start of the year predicted a surplus due to the plans to close the care provision. This was closed in January 2020. The COVID 19 pandemic made a significant impact on the charity as it did worldwide. The school remained open throughout the year up until the summer break in July. During the year the school was closed, reopened and repurposed.

There were new challenges for senior leaders and staff to manage heightened levels of anxiety of colleagues, pupils and parents. The school ensured that all children that were not attending school received food vouchers and the school found new ways of delivering its offer making frequent phone calls, video calls and sometimes home visits to check on families well-being.

Lessons were delivered remotely and where a pupil did not have access to the technology to do this, the school ensured that the appropriate equipment was provided. The school remained open for the most vulnerable pupils whilst the others learnt from home. The areas of the school that were not being used were re-furnished where possible.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit. We have limited funds available to invest and consequently we hold our reserves in short term, interest-bearing accounts. This provides low risk investment allowing flexibility for working capital purposes whilst obtaining limited returns.

Reserves policy

In arriving at the reserves policy, the charity considered the risks inherent in running the operations and the management action available to mitigate these risks. Over previous years as the charity has developed its care homes, reserves have been used to fund this to negate the need for any external borrowing. The charity aims to have a minimum of 3 months costs in reserve and aims to achieve this over the next 24 months.

Cashflow Statement

The trustees rely on the provisions of the Companies Act 2006 thresholds for small companies not to prepare a cashflow statement

Principal risks and uncertainties

Trustees consider financial conditions in sponsoring local authorities on the ability to place students at the school to be a significant risk. The trustees carefully consider projected pupil numbers detailed in the income and expenditure budget to ensure where possible a balanced budget is achieved by controlling expenditure without compromising the quality of provision we deliver to pupils.

Health and Safety and Welfare is always a significant risk area for risk management. The risks range from fire to personal risks (most notably when away from School on trips). The risks associated with activities are managed by thorough planning and active risk management. In the event of a major disaster a trustees have an action plan in place to minimise the impact on the School's daily operation.

Recruitment and retention policies are in place to attract and retain the best employees, ensuring recruitment and procedures are in place for staff to assist pupils in terms of ability and motivation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is governed by its Memorandum and Articles of Association dated 14th November 2001 and The Instrument of Government dated 5th November 2002.

The Foundation was incorporated on 14 January 1997 as a company limited by guarantee, as defined by the Companies Act 2006, to maintain Chaigeley School, which since 1946 had been carried on as an unincorporated charity.

**Report of the Trustees
for the Year Ended 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The skills mix of the group of Trustees is considered regularly and particularly following retirement or resignation of a trustee. Skills audits are taken on an annual basis and where it is felt that there is a need to expand the expertise of the group external advertisements are placed in relevant journals or appropriate organisations contacted. The prospective trustees are invited to the school to see how the school operates and meet other trustees and staff. If the prospective trustee has the suitable skills, knowledge and experience and are positively vetted by the Disclosure and Barring Service they are invited to join the Governing Body prior to election at the following AGM.

New trustees are inducted into the workings of the School, and of the Company as a registered charity on an individual basis following appointment. They are provided with Charity Commission information on the responsibilities of being a trustee and take part in training provided by both the school and external bodies at various times throughout the year to address relevant issues.

Organisational structure

The Governing Body meets at least three times each year, and determines the general policy of the school. The day to day management of the school is delegated to the Headmaster and the school business and finance manager.

Wider network

The School is an active member of the following organisations;

- NASS (National Association of Special Schools)

Risk management

The Trustees are responsible for the identification and control of the risks faced by the school. There are several controls in place that address the risks associated with governance and management, personnel, operations, financial, environmental and compliance risks. Through the committee activities the risks are identified and assessed and controls are put in place to address these risks. Key to the control environment are the controls including comprehensive strategic planning, budgeting and management accounting combined with a clear organisational structure linked into the Trustee meetings.

A formal risk management process has been established with each committee assessing the risks relevant to their area of work. This has been effective in identifying risks and allowed the trustees and management of the charity to implement suitable control procedures to minimise the risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03301881 (England and Wales)

Registered Charity number

1060403

Registered office

Chaigeley School
Lymm Road
Thelwall
Warrington
Cheshire
WA4 2TE

**Report of the Trustees
for the Year Ended 31 August 2020**

Trustees

Ms J Atherton	Human Resources Director
Mr S R Boothroyd	Finance Director
Mr C Haines	Engineer
Mr M J Hennessey	Retired Teacher
Mr W Howell	Consultant
Mrs J Lukey	Retired Part Time Lecturer in Further Education
Mr E J Silk	Retired Educational Psychologist - resigned 28.9.20
Mrs E Yates	Retired Teacher
Mr T A Askham	Accountant
Mr D Ashton	Family Centre Manager - resigned 7.7.20

Company Secretary

N D Conreen

Auditors

Voisey & Co
Statutory Auditor
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Management Team

Mrs Janice Barlow	Principal
Miss Becky Swift	Head of Education
Mr Noel Conreen	School Business & Finance Manager
Mrs Lilian Oakes	Head of Outreach - resigned 5.12.2019
Mr Patrick Boyle	Assistant Head of Education
Mrs Natalie Burleigh	Registered Manager - resigned 28.01.2020

Advisers

Clerk to the Governors

Mrs A Stewart

Bankers

The Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Insurers

Zurich Municipal
Mountbatten House
Grosvenor Square
Southampton
SO15 2RP

**Report of the Trustees
for the Year Ended 31 August 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Governing Sub Committees

Finance Committee

Mr S Boothroyd (Chair)
Mr M Hennessey
Mr W Howell
Mr C Haines
Mr T Askham

Personnel Committee

Ms J Atherton
Mr W Howell (Chair)
Mrs J Lukey
Mr M Hennessey

Curriculum & SDP Committee

Mrs K Bohm (Chair)
Mr M Hennessey
Mrs E Yates

Social & Personal Development Committee

Mr E Silk (Chair)
Mr M Hennessey
Mrs J Lukey
Mrs E Yates

Care Committee

Mr E Silk (Chair)
Mr M Hennessey
Mrs J Lukey

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Chaigeley Educational Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Report of the Trustees
for the Year Ended 31 August 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Voisey & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13/04/2021 and signed on its behalf by:


.....

W Howell - Trustee

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Opinion

We have audited the financial statements of Chaigeley Educational Foundation (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

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.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Matters on which we are required to report by exception

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

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 or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' 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 company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Philip Urmston (Senior Statutory Auditor)
for and on behalf of Voisey & Co
Statutory Auditor
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Date: 30th April 2021

Chaigeley Educational Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2020**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	1,693	-	-	1,693	7,868
Charitable activities						
Care and education of children	4	2,054,769	17,190	-	2,071,959	2,235,742
Premises costs		-	-	-	-	23,005
Other trading activities	3	4,320	-	-	4,320	4,320
Other income		-	-	80,000	80,000	-
Total		<u>2,060,782</u>	<u>17,190</u>	<u>80,000</u>	<u>2,157,972</u>	<u>2,270,935</u>
EXPENDITURE ON						
Charitable activities						
General	5	5,944	-	-	5,944	-
Teaching costs		1,420,282	12,481	-	1,432,763	1,579,916
Welfare costs		187,979	-	-	187,979	458,406
Premises costs		262,960	-	59,948	322,908	334,338
Support costs for schooling		37,384	-	-	37,384	45,422
Governance costs		1,853	-	-	1,853	2,263
Total		<u>1,916,402</u>	<u>12,481</u>	<u>59,948</u>	<u>1,988,831</u>	<u>2,420,345</u>
NET INCOME/(EXPENDITURE)		<u>144,380</u>	<u>4,709</u>	<u>20,052</u>	<u>169,141</u>	<u>(149,410)</u>
Transfers between funds	14	<u>110,000</u>	<u>-</u>	<u>(110,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>254,380</u>	<u>4,709</u>	<u>(89,948)</u>	<u>169,141</u>	<u>(149,410)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>49,959</u>	<u>3,000</u>	<u>2,742,927</u>	<u>2,795,886</u>	<u>2,945,296</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>304,339</u></u>	<u><u>7,709</u></u>	<u><u>2,652,979</u></u>	<u><u>2,965,027</u></u>	<u><u>2,795,886</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation (Registered number: 03301881)

**Balance Sheet
31 August 2020**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS						
Tangible assets	11	86,595	-	2,652,979	2,739,574	2,848,621
CURRENT ASSETS						
Debtors	12	10,424	-	-	10,424	48,657
Cash at bank and in hand		267,986	7,709	-	275,695	115,299
		<u>278,410</u>	<u>7,709</u>	<u>-</u>	<u>286,119</u>	<u>163,956</u>
CREDITORS						
Amounts falling due within one year	13	(60,666)	-	-	(60,666)	(216,691)
NET CURRENT ASSETS		<u>217,744</u>	<u>7,709</u>	<u>-</u>	<u>225,453</u>	<u>(52,735)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		304,339	7,709	2,652,979	2,965,027	2,795,886
NET ASSETS		<u>304,339</u>	<u>7,709</u>	<u>2,652,979</u>	<u>2,965,027</u>	<u>2,795,886</u>
FUNDS	14					
Unrestricted funds					304,339	49,959
Restricted funds					7,709	3,000
Endowment funds					2,652,979	2,742,927
TOTAL FUNDS					<u>2,965,027</u>	<u>2,795,886</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13/4/2021 and were signed on its behalf by:


.....
W Howell - Trustee

Chaigeley Educational Foundation

**Cash Flow Statement
for the Year Ended 31 August 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	77,151	(19,773)
Net cash provided by/(used in) operating activities		77,151	(19,773)
Cash flows from investing activities			
Purchase of tangible fixed assets		(26,755)	(33,999)
Sale of tangible fixed assets		110,000	-
Net cash provided by/(used in) investing activities		83,245	(33,999)
Change in cash and cash equivalents in the reporting period		160,396	(53,772)
Cash and cash equivalents at the beginning of the reporting period		115,299	169,071
Cash and cash equivalents at the end of the reporting period		275,695	115,299

The notes form part of these financial statements

Chaigeley Educational Foundation

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2020**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	169,141	(149,410)
Adjustments for:		
Depreciation charges	105,802	107,241
Profit on disposal of fixed assets	(80,000)	-
Decrease/(increase) in debtors	38,233	(1,565)
(Decrease)/increase in creditors	(156,025)	23,961
Net cash provided by/(used in) operations	<u>77,151</u>	<u>(19,773)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	115,299	160,396	275,695
	<u>115,299</u>	<u>160,396</u>	<u>275,695</u>
Total	<u>115,299</u>	<u>160,396</u>	<u>275,695</u>

The notes form part of these financial statements

Chaigeley Educational Foundation

Notes to the Financial Statements for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 14 January 1997 (company number:03301881) and registered as a charity on 28 January 1997 (charity number: 1060403). The registered office is Chaigeley School Lymm Road, Thelwall, Warrington, WA4 2TE.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Income from the educational and care services represents fees earned in respect of tuition and care given during the year.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

All assets costing more than £500 are capitalised at cost and depreciated with the exception of freehold land. Depreciation is provided to write off the assets over their anticipated useful lives. Using the following methods and rates:

Fixtures, fittings and equipment	3 to 10 years straight line
----------------------------------	-----------------------------

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Vehicles	4 years straight line
Buildings	50 years straight line

The Trustees have taken the decision as part of the transition to FRS 102 to no longer revalue the buildings every five years. The last revalued amount has been used as the carrying value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds, are funds for which the Trustees must maintain the capital element but the incoming resources derived from the underlying endowment assets can be spent.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Charity contributes to the Teachers' Pension Defined Benefit Scheme at rates set by the Scheme Actuary and advised to the Charity by the Scheme Administrator. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. In accordance with FRS 102 the Scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the Scheme Administrator.

Non teaching staff are enrolled in the Pension Trust Growth Plan. Its treatment is the same as the Teachers' Pension Defined Benefit Scheme.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES - continued

Financial instruments

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Employee benefits

The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the costs of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>1,693</u>	<u>7,868</u>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Rental income	<u>4,320</u>	<u>4,320</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020	2019
		£	£
Income from other Educational sources	Care and education of children	-	70
Grants	Care and education of children	452,692	339,329
Educational and care services	Care and education of children	1,619,267	1,896,343
Grants	Premises costs	-	23,005
		<u>2,071,959</u>	<u>2,258,747</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Pupil Premium Grant	17,190	4,703
Department of Education	<u>75,502</u>	<u>4,626</u>
Carried forward	92,692	9,329

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	2020	2019
	£	£
Brought forward	92,692	9,329
Education Funding Agency	360,000	353,005
	<u>452,692</u>	<u>362,334</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
General	5,944	-	5,944
Teaching costs	1,430,453	2,310	1,432,763
Welfare costs	187,637	342	187,979
Premises costs	301,527	21,381	322,908
Support costs for schooling	17,159	20,225	37,384
Governance costs	-	1,853	1,853
	<u>1,942,720</u>	<u>46,111</u>	<u>1,988,831</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Teaching costs	2,310	-	2,310
Welfare costs	342	-	342
Premises costs	15,821	5,560	21,381
Support costs for schooling	5,047	15,178	20,225
Governance costs	1,853	-	1,853
	<u>25,373</u>	<u>20,738</u>	<u>46,111</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	5,616	5,852
Depreciation - owned assets	105,802	107,241
Surplus on disposal of fixed assets	<u>(80,000)</u>	<u>-</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

9. STAFF COSTS

	2020 £	2019 £
Wages and salaries	1,304,412	1,629,509
Social security costs	104,882	117,063
Other pension costs	172,163	135,361
	<u>1,581,457</u>	<u>1,881,933</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Teachers	15	14
Care and teaching support staff	24	32
Domestic and maintenance	7	7
Administration staff	4	4
	<u>50</u>	<u>57</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020	2019
£60,001 - £70,000	2	1
£70,001 - £80,000	1	1
	<u>3</u>	<u>2</u>

The charity considers its key management personnel to be its senior leadership team. The total wage cost including employers national insurance and pension costs was £278,149 (2019: £262,364)

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	4,867	3,001	-	7,868
Charitable activities				
Care and education of children	2,226,709	9,033	-	2,235,742
Premises costs	-	23,005	-	23,005
Other trading activities	4,320	-	-	4,320
Total	<u>2,235,896</u>	<u>35,039</u>	<u>-</u>	<u>2,270,935</u>

EXPENDITURE ON

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
Charitable activities				
Teaching costs	1,570,882	9,034	-	1,579,916
Welfare costs	458,406	-	-	458,406
Premises costs	251,384	23,005	59,949	334,338
Support costs for schooling	45,422	-	-	45,422
Governance costs	2,263	-	-	2,263
Total	2,328,357	32,039	59,949	2,420,345
NET INCOME/(EXPENDITURE)	(92,461)	3,000	(59,949)	(149,410)

RECONCILIATION OF FUNDS

Total funds brought forward	142,420	-	2,802,876	2,945,296
TOTAL FUNDS CARRIED FORWARD	49,959	3,000	2,742,927	2,795,886

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2019	3,247,435	627,726	59,760	3,934,921
Additions	-	26,755	-	26,755
Disposals	(30,000)	(417,077)	(59,760)	(506,837)
At 31 August 2020	3,217,435	237,404	-	3,454,839
DEPRECIATION				
At 1 September 2019	504,508	529,362	52,430	1,086,300
Charge for year	59,948	38,524	7,330	105,802
Eliminated on disposal	-	(417,077)	(59,760)	(476,837)
At 31 August 2020	564,456	150,809	-	715,265
NET BOOK VALUE				
At 31 August 2020	2,652,979	86,595	-	2,739,574
At 31 August 2019	2,742,927	98,364	7,330	2,848,621

Freehold property is valued at fair value.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	-	38,570
Other debtors	523	-
Prepayments and accrued income	9,901	10,087
	<u>10,424</u>	<u>48,657</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	11,837	122,403
Social security and other taxes	28,994	75,086
Other creditors	11,873	12,027
Accruals and deferred income	7,962	7,175
	<u>60,666</u>	<u>216,691</u>

14. MOVEMENT IN FUNDS

	At 1.9.19	Net movement in funds	Transfers between funds	At 31.8.20
	£	£	£	£
Unrestricted funds				
General fund	49,959	144,380	110,000	304,339
Restricted funds				
Restricted Fund	3,000	4,709	-	7,709
Endowment funds				
Endowment	2,742,927	20,052	(110,000)	2,652,979
TOTAL FUNDS	<u>2,795,886</u>	<u>169,141</u>	<u>-</u>	<u>2,965,027</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	2,060,782	(1,916,402)	144,380
Restricted funds			
Restricted Fund	17,190	(12,481)	4,709
Endowment funds			
Endowment	80,000	(59,948)	20,052
TOTAL FUNDS	<u>2,157,972</u>	<u>(1,988,831)</u>	<u>169,141</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	142,420	(92,461)	49,959
Restricted funds			
Restricted Fund	-	3,000	3,000
Endowment funds			
Endowment	2,802,876	(59,949)	2,742,927
TOTAL FUNDS	<u>2,945,296</u>	<u>(149,410)</u>	<u>2,795,886</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,235,896	(2,328,357)	(92,461)
Restricted funds			
Restricted Fund	35,039	(32,039)	3,000
Endowment funds			
Endowment	-	(59,949)	(59,949)
TOTAL FUNDS	<u>2,270,935</u>	<u>(2,420,345)</u>	<u>(149,410)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	142,420	51,919	110,000	304,339
Restricted funds				
Restricted Fund	-	7,709	-	7,709
Endowment funds				
Endowment	2,802,876	(39,897)	(110,000)	2,652,979
TOTAL FUNDS	<u>2,945,296</u>	<u>19,731</u>	<u>-</u>	<u>2,965,027</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,296,678	(4,244,759)	51,919
Restricted funds			
Restricted Fund	52,229	(44,520)	7,709
Endowment funds			
Endowment	80,000	(119,897)	(39,897)
TOTAL FUNDS	<u>4,428,907</u>	<u>(4,409,176)</u>	<u>19,731</u>

Transfers between funds

During the year farmland held outside the curtilage of the main school property was sold to a third party to release funds to assist the working capital of the charity. The land was held within the Endowment fund and the trustees agreed that the funds should be available for the school operations and the accounts reflect a transfer of the sale proceeds to the general fund.

15. EMPLOYEE BENEFIT OBLIGATIONS

Chaigeley Educational Foundation participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff and The Pensions Trust's Growth Plan for its non-teaching staff.

Teachers' Pension Scheme

The pension charge for the year includes contributions payable to the TPS of £120,674 (2019: £65,490) and at the year-end £12,258 (2019: £10,772) was accrued in respect of contributions to the scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2015. Members contribute on a pay as you go basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public fund provided by Parliament.

From 1st September 2015 the employer contribution rate has been 16.48%, which includes an administration levy of 0.08% and this has been increased to a rate of 23.6% from 1st September 2019.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return. The latest set of accounts available are for the year ended 31st March 2020.

The Pension Trust Growth Plan

The Pensions Trust Growth Plan (the Plan) is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

15. EMPLOYEE BENEFIT OBLIGATIONS - continued

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

The latest formal valuation of the Plan at 30 September 2018 and completed in 2019 was performed by a professionally qualified Actuary using the Projected Unit Method. The market value of the the Plan's assets at the valuation date was £74.068 million and the Plan's Technical Provisions (i.e past service liabilities) were £99.615 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £25.547 million, equivalent to a funding level of 74% on a Technical Provision valuation basis.

Chaigeley Educational Foundation paid contributions at the rate of 6% and totalling £40,456 (2019: £48,372) during the accounting period. Members paid contributions at a minimum rate of 5% during the accounting period. As at the balance sheet date there were 27 active members.

Pension costs for both schemes are met from unrestricted funds.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

17. FUNDS

Unrestricted Funds

These funds, in the opinion of the Trustees, are free to use in accordance with the charitable objects.

Restricted Funds

These represents funds which have restrictions placed on them by donors, and the monies have not been fully expended in the year.

Endowment Fund

This comprises the land and buildings of Chaigeley School, used exclusively to further the objects of the Charity.

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,693	7,868
Other trading activities		
Rental income	4,320	4,320
Charitable activities		
Income from other Educational sources	-	70
Grants	452,692	362,334
Educational and care services	1,619,267	1,896,343
	2,071,959	2,258,747
Other income		
Gain on sale of tangible fixed assets	80,000	-
Total incoming resources	2,157,972	2,270,935
EXPENDITURE		
Charitable activities		
Wages	1,304,412	1,629,509
Social security	104,882	117,063
Pensions	172,163	135,361
Rates and water	13,966	8,214
Insurance	17,159	19,816
Light and heat	43,388	39,681
Postage and stationery	8,414	6,202
Motor expenses	5,332	17,400
Repairs	55,576	77,918
Care standards costs	16,172	77,425
Teaching costs	73,488	96,856
Catering and accommodation	20,159	24,394
Travel costs	1,809	3,540
Fundraising and publicity	-	325
Depn of freehold property	59,949	59,949
Depn of fixtures & fittings	38,523	39,644
Depn of motor vehicles	7,328	7,649
	1,942,720	2,360,946
Support costs		
Management		
Telephone	4,717	7,265
Bank charges	1,453	2,263
Subscriptions	7,389	6,850
Recruitment expenses	540	5,630
Carried forward	14,099	22,008

This page does not form part of the statutory financial statements

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2020**

	2020 £	2019 £
Management		
Brought forward	14,099	22,008
Staff training	2,310	10,799
Health and safety costs	498	499
Cleaning and laundry costs	8,006	5,253
Governor training	60	60
Penalties and fines	400	-
	25,373	38,619
Governance costs		
Auditors' remuneration	5,616	5,852
Legal and professional fees	15,122	14,928
	20,738	20,780
Total resources expended	1,988,831	2,420,345
Net income/(expenditure)	169,141	(149,410)

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