

REGISTERED CHARITY NUMBER: 1072370

**REPORT OF THE TRUSTEES AND**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**WHINFIELD STUDY TRUST**

**Treybridge Accountants**  
**Statutory Accountant**  
**G06 The Bloc**  
**38 Springfield Way**  
**Anlaby**  
**HU10 6RJ**

**WHINFIELD STUDY TRUST**

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**WHINFIELD STUDY TRUST**

**LEGAL AND ADMINISTRATIVE DETAIL**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>Registered charity name</b>	Whinfield Study Trust
<b>Charity number</b>	1072370
<b>Principal Office</b>	Hornby Park School Melling Road Hornby Lancaster LA2 8LH  Department of Education number 888 6054 Focus School number 214
<b>Trustees</b>	J Simpson S Whiley E Fishwick A Lovell
<b>Accountants</b>	Treybridge Accountants G06 The Bloc 38 Springfield Way Anlaby HU10 6RJ
<b>Bankers</b>	HSBC Bank plc 1 Forest Green Off Caxton Road Fulwood Preston PR2 9LJ

**WHINFIELD STUDY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees present their annual report and the audited financial statements for the year ended 31st December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (Charities SORP (FRS 102)) in preparing the annual report and financial statements of the charity.

**LEGAL AND ADMINISTRATIVE DETAILS**

Legal and administrative details are shown on page 1 of the financial statements.

The Governors determine the general policy of the School. The day to day running of the School is delegated to the Head, supported by senior staff. The Headmaster undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of both Junior and Senior School is undertaken within the policies and procedures approved by the Governors which provide for only significant expenditure decisions and major capital projects to be referred to the Governors for prior approval.

The Head oversees the recruitment of all educational staff, whilst under delegated authority the bursar oversees the recruitment of administrative and non-teaching support staff. The Head and Bursar are invited to attend Governors' meetings.

**THE TRUSTEES**

The Trustees who served the trust during the year were as follows:

E Fishwick  
S Whiley  
J Simpson  
A Lovell

**TRUSTEE APPOINTMENTS**

Trustee nominations are considered by the Trustees as a body and appointments are subject to the unanimous approval of the existing Trustees. The Trustees of the Egerton Trust are responsible for the appointment of new Trustees. Trustees will only be appointed after due consideration is given to eligibility, personal competence and specialist skills. New Trustees, when appointed, are inducted into the working of the charity by existing Trustees with supporting education by attendance at seminars.

**Objectives and Activities**

**Objects**

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

**WHINFIELD STUDY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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

**Ethos**

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

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

**Values**

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

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

**Significant Activities**

The Trust has supported the Brethren school in Hornby, Lancaster, providing use of the school building and supporting the education provision provided by OneSchool Global UK.

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

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

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

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

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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

### **Objectives**

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

Key objectives for the year include providing safe, suitable facilities for educating life-ready students who can learn how to learn. We intend to support OneSchool Global UK to provide a quality and consistent high level of educational experience and outcome for all students and staff, in accordance with the Trust's ethos and values.

### **Financial Review**

The Trust is supported and financed principally by income from the rental of the Trust's property. CAPEX projects are supported by Donations and Grants.

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

The principle risk is reducing pupil numbers which would decrease school fee income, however with the move to join Oneschool and work closer with other Campuses, there will be efficiencies and cost savings as a result. Business owners in the community have worked closely with Oneschool and the school trustees to budget for the future and have pledged funds to upholding the current facilities for the foreseeable future.

### **Future Plans**

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

### **Going Concern**

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

**WHINFIELD STUDY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**STATEMENT OF RESPONSIBILITIES BY THE TRUSTEES**

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT OF DISCLOSURE OF INFORMATION TO ACCOUNTANTS**

The Trustees who held office at the date of approval of this Trustees Report confirm that, so far as they are each aware, there is no relevant audit information of which the charitable group's auditors are unaware; and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The charity is governed by the Trustees in accordance with the trust deed executed on 30 June 1998.

**Governing Bodies**

The school is governed and managed by the Trustees, with help from teachers and volunteers. Focus Learning Trust provides advice and guidance to the Trustees on the formulation of School policies and practices and monitors expenditure of the funding it provides.

**WHINFIELD STUDY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Arrangements for setting pay and remuneration of key management personnel**

The Governors consider that the Trustees comprise the key management personnel. The Trustees give of their time freely and the pay and remuneration of the Head and senior staff is set by the Finance Committee and is kept under annual review. A number of criteria are used in setting pay:

- Nature of the role and responsibilities
- Competitor salaries in the region
- Sector average salary for comparable positions
- Trends in pay

In recent years, flexible pay in the Academy School Sector has affected the ease of recruitment to certain roles. We intend to be in the upper quartile for pay for senior roles in the independent school sector. The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School.

**Focus Schools - UK**

The school is a member of the Focus Group of Schools, which directs policies and provides technical and operational support including assistance with the selection and training of teaching staff. The focus group is an independent charity and as such the Whinfield Study Trust is not included in the financial statements of the Focus Learning Trust.

**Risk Management**

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finance of the trust, and are satisfied that systems are in place to mitigate the exposure to major risks. The Health and Safety issues have been properly addressed and all systems are inspected by OFSTED of their appointed representatives.

**ACCOUNTANTS**

Treybridge Accountants  
G06 The Bloc  
38 Springfield Way  
Anlaby  
HU10 6RJ

*S Whiley*  
Signed by order of the Trustees

Simon Whiley  
Trustee

Date : 29/07/2021



**WHINFIELD STUDY TRUST**

**INDEPENDENT ACCOUNTANT REPORT TO THE TRUSTEES OF**  
**WHINFIELD STUDY TRUST**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Opinion**

We have accounted the financial statements of Whinfield Study Trust (the 'charity') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements including a summary of the 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as at 31 December 2020 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our account in accordance with International Standards on Accounting (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Accountant's responsibilities for the audit of the financial statements section of our report. We are independent of the group and charity 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 group's or charity'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.

**WHINFIELD STUDY TRUST**

**INDEPENDENT ACCOUNTANT REPORT TO THE TRUSTEES OF**  
**WHINFIELD STUDY TRUST**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the group financial statements and our Accountant's report thereon. Our opinion on the group 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 group 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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the charity or to cease operations, or have no realistic alternative but to do so.

**WHINFIELD STUDY TRUST**  
**INDEPENDENT ACCOUNTANT REPORT TO THE TRUSTEES OF**  
**WHINFIELD STUDY TRUST**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Accountant's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Accountant's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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/audit-orsresponsibilities](http://www.frc.org.uk/audit-orsresponsibilities).

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Accountant's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility.

Treybridge Accountants  
Statutory Accountant  
G06 The Bloc  
38 Springfield Way  
Anlaby  
HU10 6RJ

Date: 29/07/2021

**WHINFIELD STUDY TRUST**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

				<b>Year Ended 31.12.2020</b>	<b>Year Ended 31.12.2019</b>
	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>	<b>Total Funds £</b>
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	<b>3</b>	156,013	-	156,013	453,837
Other trading activities	<b>4</b>	643,209	-	643,209	549,035
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		799,222	-	799,222	1,002,872
<b>EXPENDITURE</b>					
Charitable activities	<b>5</b>	(672,436)	-	(672,436)	(1,035,059)
Depreciation		(41,299)	-	(41,299)	(89,436)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		(713,736)	-	(713,736)	(1,124,495)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		85,487	-	85,487	(121,623)
<b>Transfers between funds</b>		<hr/>	<hr/>	<hr/>	<hr/>
		2,135	(2,135)	-	-
<b>Net movement in funds</b>		87,622	(2,135)	85,487	(121,623)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<hr/>	<hr/>	<hr/>	<hr/>
		339,634	506,901	846,535	968,157
<b>TOTAL FUNDS CARRIED FORWARD</b>		<hr/>	<hr/>	<hr/>	<hr/>
		427,255	504,766	932,021	846,535

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**WHINFIELD STUDY TRUST**

**CONSOLIDATED BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	10		1,660,151		1,696,107
<b>CURRENT ASSETS</b>					
Stock	12	52,211		38,739	
Debtors	13	3,873		91,214	
Cash at bank and in hand		54,229		103,535	
		<u>110,313</u>		<u>233,488</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	14	(838,443)		(1,083,059)	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>(728,131)</u>		<u>(849,573)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			932,021		846,535
<b>PROVISION FOR LAIBILITIES</b>			-		-
<b>NET ASSETS</b>			<u>932,021</u>		<u>846,535</u>
<b>FUNDS</b>					
Unrestricted funds	15		427,255		339,634
Restricted funds	15		<u>504,766</u>		<u>506,901</u>
<b>TOTAL FUNDS</b>			<u>932,021</u>		<u>846,535</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29-Jul-2021 and were signed on its behalf  
by: *S. Whiley*

.....  
Mr S Whiley - Trustee

The notes from part of these financial statements

**WHINFIELD STUDY TRUST**

**CHARITY BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	1,122,260	500,832	1,623,094	1,658,030
Investments		3	-	3	4
		1,122,263	500,832	1,623,097	1,658,034
<b>CURRENT ASSETS</b>					
Debtors	13	62,045	-	62,045	164,638
Cash at bank and in hand		9,336	3,934	13,270	71,874
		71,381	3,934	75,315	236,512
<b>CREDITORS</b>					
Amounts falling due within one year	14	791,250	-	791,250	1,058,697
		(719,869)	3,934	(715,935)	(822,185)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		402,392	504,766	907,159	835,849
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		402,392	504,766	907,159	835,849
<b>NET ASSETS</b>					
		402,392	504,766	907,159	835,849
<b>FUNDS</b>					
Unrestricted funds	15			402,393	328,948
Restricted funds	15			504,766	506,901
<b>Total Funds</b>				907,159	835,849

The financial statements were approved by the Board of Trustees and authorised for issue on 29-Jul-2021 and were signed on its behalf  
bS Whiley

.....  
Mr S Whiley - Trustee

The notes from part of these financial statements

**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The notes from part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

**Reduced disclosure exemption**

In accordance with FRS 102, the charity has taken advantage of the exemptions from the following disclosure requirements in respect of its individual financial statements. These disclosures are given on a consolidated basis:

- Section 7 'Statement of Cash Flows' - presentation of a statement of cash flow and related notes and disclosures.
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instruments Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instruments; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

**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.

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



**WHINFIELD STUDY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**ACCOUNTING POLICIES - CONTINUED**

**Going Concern**

The Trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the trusts ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The net current liabilities principally reflect the unsecured personal loans. To the extent that these would need repaying, the trustees have identified additional sources of funding as required.

Included within creditors due within one year are unsecured personal loans of £900,000 given to the trust by the parents and guardians of current pupils. The loans are often given when a pupil joins the school and are generally repaid upon the pupil leaving the school. The loans are therefore technically repayable on demand but the nature is that some will not be repaid within one year. After taking account of the regular donations and grants received and the unsecured loans detailed above, together with the availability of other sources of funding, the Charity's financial projections indicated that it will continue to operate for at least the next twelve months.

**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**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property	- 2% on cost
Improvements to property	- 2% on cost
Fixture and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

**Pension costs**

The trust does not operate a pension scheme. Pension costs are payments to teachers' superannuation scheme. The trust has no liability beyond payments already made.

**WHINFIELD STUDY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**ACCOUNTING POLICIES - CONTINUED**

**Taxation**

The charity is exempt from tax on its charitable activities.

**2 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the trusts' accounting policies, the Trustees are required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

**Legacies**

The Trustees are aware of a potential legacy of approximately £150,000. However, they do not consider this to have met the recognition criteria, therefore this has not been recognised in the SOFA.

**3 DONATIONS AND LEGACIES**

	<b>Year Ended 31.12.2020</b>	<b>Year Ended 31.12.2019</b>
	£	£
Donations and legacies	6,613	12,160
Grants received	149,400	441,677
	<b><u>156,013</u></b>	<b><u>453,837</u></b>

**4 INCOME FROM TRADING ACTIVITIES**

	<b>Year Ended 31.12.2020</b>	<b>Year Ended 31.12.2019</b>
	£	£
Other incoming resources	116,727	191,603
Grants received	526,483	357,432
	<b><u>643,209</u></b>	<b><u>549,035</u></b>

**WHINFIELD STUDY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**5 EXPENDITURE**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total 2020</b>	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total 2019</b>
Wages	934		934	519,364	-	519,364
Public transport costs		(2,400)	(2,400)	-	18,237	18,237
Study materials		5,248	5,248	-	30,938	30,938
Premises		29,894	29,894	-	92,133	92,133
Donations paid		188,180	188,180	-	76,675	76,675
Shop support costs		-	-	-	7,144	7,144
Repairs and renewals		239	239	-	-	-
Sundries		7,519	7,519	-	12,971	12,971
Distribution costs		-	-	-	-	-
Legal fees		750	750	-	1,095	1,095
Accountancy fees		6,025	6,025	-	12,437	12,437
Interest payable		43,361	43,361	-	47,489	47,489
Shop expenditure	392,685		392,685	216,575	-	216,575
Corporation tax			-	-	-	-
Profit/loss on sale of Investment		1	1	-	-	-
	<b>393,619</b>	<b>278,817</b>	<b>672,436</b>	<b>735,939</b>	<b>299,120</b>	<b>1,035,059</b>

**6 NET INCOME FOR THE YEAR INCLUDES :**

This is stated after charging:

	<b>Year Ended 31.12.2020</b>	<b>Year Ended 31.12.2019</b>
	£	£
Depreciation on owned assets	41,300	89,436
Interest payable	43,361	47,489
Accountants remuneration:		
- Audit of the financial statements	1,250	8,400
- Other services	-	4,000

**WHINFIELD STUDY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7 STAFF COSTS**

	<b>Year Ended 31.12.2020</b>	<b>Year Ended 31.12.2019</b>
	£	£
Wages and social security	-	458,004
Other pension costs	934	61,360
	<b>934</b>	<b>519,364</b>

**Particulars of employees:**

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

<b>Year Ended 31.12.2020</b>	<b>Year Ended 31.12.2019</b>
-	22

**8 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the period ended 31 December 2019.

**9 TAXATION**

The Trust is a registered charity and is therefore exempt from tax on income and gains to the extent that these are applied to its charitable objects.

The trading subsidiaries are subject to corporation tax and the charge in the year is detailed in note 5 to the financial statements.

**WHINFIELD STUDY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**10 TANGIBLE FIXED - ASSETS - GROUP**

	<b>Freehold property £</b>	<b>Improvements to property £</b>	<b>Fixture &amp; Fittings £</b>	<b>Computer equipment £</b>	<b>Plant &amp; Machinery £</b>
<b>COST</b>					
At 1 January 2020	1,051,164	836,679	32,131	2,400	44,256
Additions	-	-	4,336	1,010	-
Disposals	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	<u>1,051,164</u>	<u>836,679</u>	<u>36,466</u>	<u>3,410</u>	<u>44,256</u>
<b>DEPRECIATION</b>					
At 1 January 2020	174,362	40,433	10,671	802	44,256
Charge for year	19,023	16,734	4,613	931	-
Eliminated on disposal	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	<u>193,385</u>	<u>57,167</u>	<u>15,284</u>	<u>1,733</u>	<u>44,256</u>
<b>NET BOOK VALUE</b>					
At 31 December 2020	<u>857,779</u>	<u>779,513</u>	<u>21,183</u>	<u>1,677</u>	<u>-</u>
At 31 December 2019	<u>861,785</u>	<u>811,264</u>	<u>21,460</u>	<u>1,598</u>	<u>-</u>
					<b>Total £</b>
<b>COST</b>					
At 1 January 2020					1,966,630
Additions					5,346
Disposals					-
					<hr/>
At 31 December 2020					<u>1,971,976</u>
<b>DEPRECIATION</b>					
At 1 January 2020					270,524
Charge for year					41,300
Eliminated on disposal					-
					<hr/>
At 31 December 2020					<u>311,824</u>
<b>NET BOOK VALUE</b>					
At 31 December 2020					<u>1,660,151</u>
At 31 December 2019					<u>1,696,107</u>

**WHINFIELD STUDY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**10 TANGIBLE FIXED - ASSETS - CHARITY**

	Freehold property £	Improvements to property £	Fixture & Fittings £	Computer equipment £	Total £
<b>COST</b>					
At 1 January 2020	1,035,705	836,679	-	-	1,872,384
Additions	-	-	555	-	555
Disposals	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	1,035,705	836,679	555	-	1,872,939
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>					
At 1 January 2020	173,920	40,433	-	-	214,353
Charge for year	18,714	16,732	46	-	35,492
Eliminated on disposal	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	192,634	57,165	46	-	249,845
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>					
At 31 December 2020	<u>843,071</u>	<u>779,515</u>	<u>509</u>	<u>-</u>	<u>1,623,094</u>
At 31 December 2019	<u>861,785</u>	<u>796,247</u>	<u>-</u>	<u>-</u>	<u>1,658,030</u>

Included within the cost of Freehold Property is £100,000 (2019 - £100,000) in respect of freehold land which is not being depreciated.

During the year, all fixtures, fittings and computer equipment were donated at £Nil profit/loss to OneSchool.

**11 INVESTMENT IN SUBSIDIARY COMPANIES**

The charity owns the whole of the issued share capital of The Wenning Company Limited and did own Academy Distribution EUK Limited, both companies incorporated in England. The subsidiaries are used for non-primary purpose trading, namely the sale of goods through its shop. All activities have been consolidated on a line by line basis in the SOFA. The subsidiaries donate their taxable profits to the charity each year by gift aid.

The Wenning Company Limited is exempt from audit by virtue of S479 of the Companies Act 2006.

Academy Distribution EUK Limited was dissolved 28 January 2020 and was exempt from audit by virtue of S479 of the Companies Act 2006.

**WHINFIELD STUDY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The charity holds investments in subsidiary undertakings held at a cost of £3 (2019 - £4).

Details of the subsidiary companies are disclosed below:

**The Wenning Company Limited**

**Company number: 07904700**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Assets	133,657	111,651
Liabilities	(108,794)	(100,962)
Capital & reserves	<u>24,863</u>	<u>10,689</u>
Turnover	526,483	357,432
Other Income	4,018	-
Expenditure	(430,697)	(250,266)
Profit/(Loss)	<u>99,804</u>	<u>107,167</u>

**Academy Distribution EUK Limited**

**Company number: 09655547**

**Dissolved 28 January 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Assets	-	1
Liabilities	-	-
Capital & reserves	<u>-</u>	<u>1</u>
Turnover	-	-
Expenditure	-	-
Profit/(Loss)	<u>-</u>	<u>-</u>

**12 STOCK**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Finished goods	<u>52,211</u>	<u>38,739</u>

**13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**GROUP**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,519	88,825
Other debtors and prepayments	<u>1,354</u>	<u>2,389</u>
	<u>3,873</u>	<u>91,214</u>

**WHINFIELD STUDY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>CHARITY</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	445	88,038
Other debtors and prepayments	61,600	76,600
	<b>62,045</b>	<b>164,638</b>

**14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

<b>GROUP</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,068	16,023
Taxation and social security	1,276	3,800
Other creditors	26,807	1,516
Accruals	12,293	161,720
Personal loans - unsecured	785,000	900,000
Corporation Tax	-	-
	<b>838,443</b>	<b>1,083,059</b>

<b>CHARITY</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	2,105
Taxation and social security	-	-
Other creditors	791,250	1,056,592
	<b>791,250</b>	<b>1,058,697</b>

Included within creditors due within one year are unsecured personal loans of £785,000 (2019 - £900,000) given to the trust by the parents and guardians of current pupils. The loans are often given when a pupil joins the school and are generally repaid upon the pupil leaving the school. The loans are technically repayable on demand but the nature is that some will not be repaid within one year.



**WHINFIELD STUDY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**15 MOVEMENT IN FUNDS**

	Balance at 1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General fund	339,634	799,222	(713,736)	2,135	427,255
<b>Restricted funds</b>					
Restricted fund	506,901	-	-	(2,135)	504,766
<b>TOTAL FUNDS</b>	<b>846,535</b>	<b>799,222</b>	<b>- 713,736</b>	<b>-</b>	<b>932,021</b>

Analysis of net assets between funds:

	Unrestricted general funds £	Restricted general funds £	Total £
Tangible assets	1,159,319	500,832	1,660,151
Investments	-	-	-
Current assets	106,379	3,934	110,313
Creditors: amounts falling due within one year	(838,443)	-	(838,443)
Provisions for liabilities	-	-	-
	<b>427,255</b>	<b>504,766</b>	<b>932,021</b>

**16 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	2019 £
Net Income	85,487	(121,623)
Tax	-	-
Depreciation	41,299	89,436
Profit/loss on fixed assets disposals	-	-
Change in stock	(13,471)	(5,247)
Change in debtors	87,341	(91,941)
Change in creditors	(244,616)	5,645
	<b>(43,960)</b>	<b>(123,730)</b>

**WHINFIELD STUDY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**17 SUBSEQUENT EVENTS**

Academy Distributions EUK Limited ceased trading at 31 December 2018 and was subsequently dissolved on 28 January 2020.

This has been a loss making company and therefore will not have a significant impact on the group accounts going forward.

**WHINFIELD STUDY TRUST**

**DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

		Year Ended 31.12.20		Year Ended 31.12.19
	£	£	£	£
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	6,613		12,160	
Grants	149,400		441,677	
		156,013		453,837
<b>Other trading activities</b>				
Other incoming resources	116,727		191,603	
Trading company	526,483		357,432	
		643,209		549,035
<b>Total incoming resources</b>		799,222		1,002,872
<b>EXPENDITURE</b>				
Purchase	392,685		216,575	
Wages	934		519,364	
Public transport costs	(2,400)		18,237	
Study materials and support costs	5,248		30,938	
Premises	29,894		92,133	
Donations	188,180		76,675	
Shop support costs	-		7,144	
Repairs and renewals	239		-	
Sundries	7,519		12,971	
Distribution costs	-		-	
Legal Fees	750		1,095	
Accountancy fees	6,025		12,437	
Interest payable	43,361		47,489	
Profit/loss on sales of Investment	1		-	
		672,436		1,035,059
Carried forward		126,786		(32,186)
Brought forward		126,786		(32,186)
<b>Depreciation</b>				
Freehold property	18,714		18,714	
Improvements to property	17,043		17,004	
Plant and machinery	-		3,599	
Fixture and fittings	4,613		10,239	
Computer equipment	931		39,880	
		41,300		89,436
		85,486		(121,623)
Tax on profit on ordinary activities		-		-
<b>Net (expenditure)/income</b>		85,486		(121,623)



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**Issuer**                      TreyBridge Accountants

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**Parties involved with this document**

Document processed	Party + Fingerprint
Wed, 28th Jul 2021 14:19:12 BST	Mr Simon Whiley - Signer (87e51a5a641635599ff7807f07e0ff5e)
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Wed, 28th Jul 2021 14:19:12 BST	Hannah Page - Copied In (c156b6e12a074655d45bbaec3d67e642)

**Audit history log**

Date	Action
Wed, 28th Jul 2021 14:19:12 BST	The envelope has been signed by all parties. (78.33.241.170)
Wed, 28th Jul 2021 14:19:12 BST	Sent a copy of the envelope to Hannah Page . (78.33.241.170)
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Wed, 28th Jul 2021 14:19:12 BST	Mr Simon Whiley signed the envelope. (78.33.241.170)
Wed, 28th Jul 2021 14:18:34 BST	Mr Simon Whiley viewed the envelope. (78.33.241.170)
Wed, 28th Jul 2021 14:17:52 BST	Document emailed to party email (3.8.161.197)
Wed, 28th Jul 2021 14:17:43 BST	Sent the envelope to Mr Simon Whiley for signing. (3.10.227.217)
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Wed, 28th Jul 2021 14:17:43 BST	Mary Murray has been assigned to this envelope. (3.10.227.217)
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