

WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

REGISTERED CHARITY NUMBER: 1072370

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

WHINFIELD STUDY TRUST

**Treybridge Accountants
Statutory Accountant
F05 The Bloc
38 Springfield Way
Anlaby
HU10 6RJ**

WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES
WHINFIELD STUDY TRUST
FOR THE YEAR ENDED 31 DECEMBER 2021

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FOR THE YEAR ENDED 31 DECEMBER 2021

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WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES
WHINFIELD STUDY TRUST
FOR THE YEAR ENDED 31 DECEMBER 2021

LEGAL AND ADMINISTRATIVE DETAIL
FOR THE YEAR ENDED 31 DECEMBER 2021

Registered charity name	Whinfield Study Trust
Charity number	1072370
Principal Office	Hornby Park School Melling Road Hornby Lancaster LA2 8LH Department of Education number 888 6054 Focus School number 214
Trustees	J Simpson S Whiley E Fishwick A Lovell
Accountants	Treybridge Accountants F05 The Bloc 38 Springfield Way Anlaby HU10 6RJ
Bankers	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 2021**

The Trustees present their annual report and the audited financial statements for the year ended 31st December 2021. 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.

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

WHINFIELD STUDY TRUST

Ethos

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

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:

- 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

WHINFIELD STUDY TRUST

set.

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

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.

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

WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

- 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.

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

WHINFIELD STUDY TRUST

Focus Learning Trust.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

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
F05 The Bloc
38 Springfield Way
Anlaby
HU10 6RJ

Signed by order of the Trustees



Trustee

Date : 31/10/2022

WHINFIELD STUDY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion

We have accounted the financial statements of Whinfield Study Trust (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Charity Balance Sheets, the 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 2021 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

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

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.

Accountant's responsibilities for the audit of the financial statements

WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

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
F05 The Bloc
38 Springfield Way
Anlaby
HU10 6RJ

Date: 31/10/2022

WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

				Year Ended 31.12.2021	Year Ended 31.12.2020
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
INCOME AND ENDOWMENTS					
Donations and legacies	3	120,679	-	120,679	156,013
Other trading activities	4	632,742	-	632,742	643,209
		<hr/>	<hr/>	<hr/>	<hr/>
Total		753,421	-	753,421	799,222
EXPENDITURE					
Charitable activities	5	- 488,159	-	- 488,159	- 672,436
Depreciation		- 44,053	-	- 44,053	- 41,299
		<hr/>	<hr/>	<hr/>	<hr/>
Total		- 532,212	-	- 532,212	- 713,735
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		221,209	-	221,209	85,487
Transfers between funds		- 16,073	16,073	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		205,136	16,073	221,209	85,487
RECONCILIATION OF FUNDS					
Total funds brought forward		<hr/> 416,570	<hr/> 504,766	<hr/> 921,336	<hr/> 846,535
TOTAL FUNDS CARRIED FORWARD		<hr/> <hr/> 621,706	<hr/> <hr/> 520,839	<hr/> <hr/> 1,142,544	<hr/> <hr/> 932,021

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10		1,637,969		1,660,151
CURRENT ASSETS					
Stock	12	47,679		52,211	
Debtors	13	42,402		3,873	
Cash at bank and in hand		<u>82,428</u>		<u>54,229</u>	
		172,509		110,313	
CREDITORS					
Amounts falling due within one year	14	(657,246)		(838,443)	
		<u> </u>		<u> </u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>(484,737)</u>		<u>(728,131)</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			1,153,230		932,021
PROVISION FOR LAIBILITIES			-		-
NET ASSETS			<u><u>1,153,230</u></u>		<u><u>932,021</u></u>
FUNDS					
Unrestricted funds	15		632,391		427,255
Restricted funds	15		<u>520,839</u>		<u>504,766</u>
TOTAL FUNDS			<u><u>1,153,230</u></u>		<u><u>932,021</u></u>
			-		-

The financial statements were approved by the Board of Trustees and authorised for issue on 31-Oct-2022 and were signed on its behalf by:

.....
Mr S Whiley - Trustee

The notes from part of these financial statements

WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
FIXED ASSETS					
Tangible assets	10	1,097,161	500,832	1,597,993	1,623,094
Investments		3	-	3	3
		1,097,164	500,832	1,597,996	1,623,097
CURRENT ASSETS					
Debtors	13	42,402	-	42,402	62,045
Cash at bank and in hand		14,800	20,008	34,808	13,270
		57,202	20,008	77,210	75,315
CREDITORS					
Amounts falling due within one year	14	552,264	-	552,264	791,250
NET CURRENT ASSETS/(LIABILITIES)		(495,062)	20,008	(475,054)	(715,935)
TOTAL ASSETS LESS CURRENT LIABILITIES		602,099	520,840	1,122,942	907,159
NET ASSETS		602,099	520,840	1,122,942	907,159
FUNDS					
Unrestricted funds	15			602,102	402,393
Restricted funds	15			520,840	504,766
Total Funds				1,122,942	907,159
				-	-

The financial statements were approved by the Board of Trustees and authorised for issue on 31-Oct-2022 and were signed on its behalf by:

.....
Mr S Whiley - Trustee

The notes from part of these financial statements

WHINFIELD STUDY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Year Ended 31.12.21 £	Year Ended 31.12.20 £
Net Cash inflow from operating activities	Notes 16	50,067.83	(43,960)
Investing activities			
Purchase of fixed assets	10	(21,869)	(5,346)
Net cash used in investing activities		<u>(21,869)</u>	<u>(5,346)</u>
Net increase/(decrease) in cash and cash equivalents		28,198.83	(49,306)
Cash and cash equivalents at the start of the reporting period		54,229	103,535
Cash and cash equivalents at the end of year		<u>82,427</u>	<u>54,229</u>
Relating to :			
Cash at bank and in hand		<u>82,428</u>	<u>54,229</u>
		-	-

The notes from part of these financial statements

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

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.

ACCOUNTING POLICIES - CONTINUED **REPORT OF THE TRUSTEES**
FOR THE YEAR ENDED 31 DECEMBER 2021

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
Plant & Machinery	- 20% on reducing balance

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

ACCOUNTING POLICIES - CONTINUED **REPORT OF THE TRUSTEES**
FOR THE YEAR ENDED 31 DECEMBER 2021

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

	Year Ended 31.12.2021	Year Ended 31.12.2020
	£	£
Donations and legacies	- 2,321	6,613
Grants received	<u>123,000</u>	<u>149,400</u>
	<u>120,679</u>	<u>156,013</u>

4 INCOME FROM TRADING ACTIVITIES

	Year Ended 31.12.2021	Year Ended 31.12.2020
	£	£
Other incoming resources	11,031	116,727
Grants received	<u>621,711</u>	<u>526,483</u>
	<u>632,742</u>	<u>643,209</u>

WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

5 EXPENDITURE

	Direct Costs	Support Costs	Total 2021	Direct Costs	Support Costs	Total 2020
Wages	-	-	-	934	-	934
Public transport costs		-	-	-	2,400	2,400
Study materials		2,834	2,834	-	5,248	5,248
Premises		30,362	30,362	-	29,894	29,894
Donations paid		102,000	102,000	-	188,180	188,180
Shop support costs		-	-	-	-	-
Repairs and renewals		2,555	2,555	-	239	239
Sundries		5,718	5,718	-	7,519	7,519
Legal fees		864	864	-	750	750
Bookkeeping fees		1,200	1,200	-	-	-
Accountancy fees		4,200	4,200	-	6,025	6,025
Interest payable		40,486	40,486	-	43,361	43,361
Shop expenditure	478,816		478,816	392,685	-	392,685
Profit/loss on disposal of tangible -	180,876	-	180,876	-	-	-
Profit/loss on sale of Investment	-	-	-	-	1	1
	478,816	9,344	488,159	393,619	278,817	672,436

6 NET INCOME FOR THE YEAR INCLUDES :

This is stated after charging:

	Year Ended 31.12.2021	Year Ended 31.12.2020
	£	£
Depreciation on owned assets	44,053	41,299
Interest payable	32,827	35,698
Accountants remuneration:		
- Audit of the financial statements	3,250	1,250
- Bookkeeping fees	1,200	-

WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

7 STAFF COSTS

	Year Ended 31.12.2021	Year Ended 31.12.2020
	£	£
Wages and social security	-	-
Other pension costs	-	934
	<u>-</u>	<u>934</u>

Particulars of employees:

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

Year Ended 31.12.2021	Year Ended 31.12.2020
<u>-</u>	<u>-</u>

8 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

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

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

10 TANGIBLE FIXED - ASSETS - GROUP

	Freehold property £	Improvements to property £	Fixture & Fittings £	Computer equipment £	Plant & Machinery £
COST					
At 1 January 2021	1,051,164	836,679	36,466	3,410	44,256
Additions	-	3,850	8,390	-	9,629
Disposals	-	-	-	-	-
At 31 December 2021	1,051,164	840,529	44,856	3,410	53,885
DEPRECIATION					
At 1 January 2021	193,385	57,165	15,283	1,733	44,256
Charge for year	19,023	16,766	5,927	894	1,444
Eliminated on disposal	-	-	-	-	-
At 31 December 2021	212,408	73,930	21,210	2,627	45,700
NET BOOK VALUE					
At 31 December 2021	838,756	766,599	23,646	783	8,185
At 31 December 2020	857,779	779,515	21,183	1,677	-
					Total £
COST					
At 1 January 2021					1,971,975
Additions					21,869
Disposals					-
At 31 December 2021					1,993,844
DEPRECIATION					
At 1 January 2021					311,822
Charge for year					44,054
Eliminated on disposal					-
At 31 December 2021					355,875
NET BOOK VALUE					
At 31 December 2021					1,637,969
At 31 December 2020					1,660,151

WHINFIELD STUDY TRUST

10 TANGIBLE FIXED - ASSETS - CHARITY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

	Freehold property £	Improvements to property £	Fixture & Fittings £	Plant & Machinery £	Total £
COST					
At 1 January 2021	1,035,705	836,679	555	-	1,872,939
Additions	-	3,850	-	7,800	11,650
Disposals	-	-	-	-	-
At 31 December 2021	1,035,705	840,529	555	7,800	1,884,589
DEPRECIATION					
At 1 January 2021	192,634	57,165	46	-	249,845
Charge for year	18,714	16,766	102	1,170	36,752
Eliminated on disposal	-	-	-	-	-
At 31 December 2021	211,348	73,930	148	1,170	286,596
NET BOOK VALUE					
At 31 December 2021	824,357	766,599	407	6,630	1,597,993
At 31 December 2020	843,071	779,515	509	-	1,623,094

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.

The charity holds investments in subsidiary undertakings held at a cost of £3 (2020 - £3).

Details of the subsidiary companies are disclosed below:

The Wenning Company Limited	2021	2020
Company number: 07904700	£	£
Assets	135,275	133,657
Liabilities	(104,983)	(108,794)
Capital & reserves	30,292	24,863

WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

Turnover	621,711	526,483
Other Income	26	4,018
Expenditure	(528,245)	(430,697)
Profit/(Loss)	<u>93,492</u>	<u>99,804</u>

Academy Distribution EUK Limited

Company number: 09655547

Dissolved 28 January 2020

	2021	2020
	£	£
Assets	-	-
Liabilities	-	-
Capital & reserves	<u>-</u>	<u>-</u>
Turnover	-	-
Expenditure	-	-
Profit/(Loss)	<u>-</u>	<u>-</u>

12 STOCK

	2021	2020
	£	£
Finished goods	<u>47,679</u>	<u>52,211</u>

13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP

	2021	2020
	£	£
Trade debtors	-	2,519
Other debtors and prepayments	<u>42,402</u>	<u>1,354</u>
	<u>42,402</u>	<u>3,873</u>

WHINFIELD STUDY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

CHARITY	2021	2020
	£	£
Trade debtors	-	445
Other debtors and prepayments	42,402	61,600
	42,402	62,045

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2021	2020
	£	£
Trade creditors	21,440	13,068
Taxation and social security	2,617	1,276
Other creditors	28,114	26,807
Accruals	12,704	12,293
Personal loans - unsecured	592,371	785,000
Corporation Tax	-	-
Other creditors	-	-
	657,246	838,443

CHARITY	2021	2020
	£	£
Trade creditors	2,064	-
Taxation and social security	-	-
Other creditors	550,200	791,250
	552,264	791,250

Included within creditors due within one year are unsecured personal loans of £542,000 (2020 - £785,000) 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

15 MOVEMENT IN FUNDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

	Balance at 1 January 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
General fund	427,255	753,421	(532,212)	- 16,073	632,391
Restricted funds					
Restricted fund	504,766	-	-	16,073	520,839
TOTAL FUNDS	932,021	753,421	- 532,212	-	1,153,230

Analysis of net assets between funds:

	Unrestricted general funds £	Restricted general funds £	Total £
Tangible assets	1,097,161	500,832	1,597,993
Investments	3	-	3
Current assets	57,202	20,008	77,210
Creditors: amounts falling due within one year	(552,264)	-	(552,264)
Provisions for liabilities	-	-	-
	602,102	520,840	1,122,942

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

	2021 £	2020 £
Net Income	221,209	85,487
Depreciation	44,053	41,299
Change in stock	4,532	(13,472)
Change in debtors	(38,529)	87,341
Change in creditors	(181,197)	(244,616)
	50,068	(43,960)

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

		Year Ended 31.12.21		Year Ended 31.12.20
	£	£	£	£
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	- 2,321		6,613	
Grants	123,000		149,400	
		120,679		156,013
Other trading activities				
Other incoming resources	11,031		116,727	
Trading company	621,711		526,483	
		632,742		643,209
Total incoming resources		753,421		799,222
EXPENDITURE				
Purchase	478,816		392,685	
Wages	-		934	
Public transport costs	-		2,400	
Study materials and support costs	2,834		5,248	
Premises	30,362		29,894	
Donations	102,000		188,180	
Shop support costs	-		-	
Repairs and renewals	2,555		239	
Sundries	5,718		7,519	
Legal Fees	864		750	
Bookkeeping fees	1,200		-	
Accountancy fees	4,200		6,025	
Interest payable	40,486		43,361	
Profit/loss on disposal of tangible fixed assets	- 180,876		-	
Profit/loss on sales of Investment	-		1	
		488,159		672,436
Carried forward		265,262		126,785
Brought forward		265,262		126,785
Depreciation				
Freehold property	19,023		19,023	
Improvements to property	16,766		16,734	
Plant and machinery	1,444		-	
Fixture and fittings	5,927		4,613	
Computer equipment	894		931	
		44,053		41,300
		221,209		85,485
Tax on profit on ordinary activities		-		-
Net (expenditure)/income		221,209		85,485



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