

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

England & Wales · Charity number 1093894

Details

Other names NUFFIELD COUNTY PRIMARY SCHOOL

Status Registered

Legal form Other

Registered 2002-09-23

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

Contact

Address Berry House
Nuffield
Henley-On-Thames
Oxfordshire
RG9 5SS

Phone 01234 567890

Email admin@nuffieldcpstrust.org

Activities

Objects: 1) THE PROVISION OF ITEMS, SERVICES AND FACILITIES FOR THE COUNTY PRIMARY SCHOOLS WHICH ARE ATTENDED BY THE CHILDREN OF THE PARISH AS THE TRUSTEES DECIDE;2) PROMOTING THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF PERSONS UNDER THE AGE OF 25 YEARS RESIDENT IN THE PARISH.

Activities: Nuffield Trust uses income from its capital endowment to grant awards, for the provision of items, services and facilities, to the primary schools which are attended by the children of Nuffield Parish. We also promote the education (including social and physical training) of persons under the age of 25 resident in the Parish.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People

Geography

- **Area of benefit:** THE PARISH OF NUFFIELD
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£29,510	£26,772	-	-
2024-03-31	£28,182	£21,248	-	-
2023-03-31	£10,040	£17,676	-	-
2022-03-31	£36,530	£29,172	-	-
2021-03-31	£22,161	£24,044	-	-

Trustees

Name	Role	Appointed
Amanda Dellor	Chair	2017-01-16
Geoffrey Hardwick		2015-09-01
Joanna Ingrid Barry		2021-09-01
LOUISE HILLIER		2017-01-16
SUSAN MARY VEITCH		
Savannah Foister		2024-09-17
Suzi Van der Mark		2021-04-01

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

England & Wales - Charity number 1093894

Accounts

Charity Registration No. 1093894

NUFFIELD COUNTY PRIMARY SCHOOL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Dellor, Chair and Treasurer J Barry, Co-Secretary G Hardwick, Treasurer S Van der Mark S Veitch L Hillier, Co-Secretary S Foister
Charity number (England and Wales)	1093894
Principal address	Berry House Nuffield Henley-on-Thames Oxfordshire RG9 5SS
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY Oxford OX2 7DY
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Maling Kent ME19 4JQ
Investment advisors	Charles Stanley & Co Limited 2nd Floor Willow Court West Way Minns Business Park Oxford OX2 0BJ

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

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NUFFIELD COUNTY PRIMARY SCHOOL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objects of the charity are:

- The provision of items, services and facilities for the County Primary Schools that are attended by the children of the Parish as the trustees decide
- Promoting the education (including social and physical training) of persons under the age of twenty-five years resident in the Parish.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

The effect of the economic slowdown has continued to impact on the Trust during the past year. We have continued to hold our meetings and have decided to impose stricter limits on grants for Primary School / Secondary School / University students, to a maximum of £6,000 each term.

Achievements and performance

Significant activities and achievements against objectives

The Trust continues to meet regularly to assess the economic and political climate and will adjust its investment strategy and level of disbursements in order to protect the capital invested by the Trust. We have made sure that priority is given to Primary School aged children, as the fund was originally set up with money from the sale of the Primary School. Grants have been awarded to individuals for a variety of extra-curricular activities including music, dance, drama and sport. We have also been able to award grants to help with University costs for several of our local youngsters. This has fulfilled our objective of promoting the education (including social and physical training) of persons under the age of 25.

Grant-making policy

Decisions as to whether a grant should be made and, if so, how much that grant should be, are taken by those Trustees present at each meeting and are based on a majority decision.

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Investment funds

The Charity has investments in two separate accounts.

- Low risk account: this account aims to take a low risk and produce a desired level of income but not necessarily invest for growth. The funds in this account reflect the amount under investment when the Trust was first set up, thereby protecting this original capital investment during financial turbulence
- Medium risk account: this account aims to take a medium low risk for potentially improved returns from investments. The funds in this account reflect the income generated since the Trust was originally set up, thereby enabling ongoing growth but not impacting the original capital investment.

Investments selection policy

We continued to use the services of a stockbroker from Charles Stanley to help us get the best return for our money and a progress report on the state of our funds will be included in our Treasurer's report.

We will, as previously agreed, continue to monitor our Fund growth with Charles Stanley to ensure that it is meeting our requirements.

Plans for the future

We look forward to the coming year and the challenges that face the Trust in continuing to increase awareness of the Trust's existence and offering financial assistance to more of our local youngsters.

Reserves policy

The Trust originally received a sum of £595,760, being the proceeds from the sale of part of the land formerly belonging to Nuffield Country Primary School. The aim of the Trust is to preserve the original amount of the capital and, where possible, to set aside a sum sufficient to allow for annual inflation. Expenditure from this sum would be at the discretion of the Trustees.

The unrestricted reserves currently stand at £174,413 (2024: £160,942).

The restricted reserves (endowment fund) currently stand at £595,760 (2024: £595,760).

Structure, governance and management

The Nuffield County Primary School Trust is an unincorporated charity, constituted under a trust deed dated 16 August 2001 and is a registered charity number 1093894, registered in England and Wales.

The trustees who served during the year and up to the date of signature of the financial statements were:

A Dellor, Chair and Treasurer

J Barry, Co-Secretary

G Hardwick, Treasurer

S Van der Mark

S Veitch

L Hillier, Co-Secretary

S Foister

Recruitment and appointment of trustees

New Trustees need to be nominated by another Trustee, then seconded by another Trustee.

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The trustees' report was approved by the Board of Trustees.



A Dellor, Chair and Treasurer
Trustee

26 Jan 2026

Date:

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NUFFIELD COUNTY PRIMARY SCHOOL TRUST

I report to the trustees on my examination of the financial statements of Nuffield County Primary School Trust (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Samantha Daniels

Samantha Daniels FCA

For and on behalf of

Shaw Gibbs Limited

264 Banbury Road

Oxford

OX2 7DY

27 Jan 2026

Date:

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	Notes	2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
Income and endowments from:							
Investments	2	12,045	17,435	29,480	28,152	-	28,152
Other income	3	30	-	30	30	-	30
Total income and endowments		<u>12,075</u>	<u>17,435</u>	<u>29,510</u>	<u>28,182</u>	<u>-</u>	<u>28,182</u>
Expenditure on:							
Raising funds	4	-	6,557	6,557	-	6,273	6,273
Charitable activities	5	20,215	-	20,215	14,974	-	14,974
Total expenditure		<u>20,215</u>	<u>6,557</u>	<u>26,772</u>	<u>14,974</u>	<u>6,273</u>	<u>21,247</u>
Net gains/(losses) on investments	10	<u>41,398</u>	<u>(17,322)</u>	<u>24,076</u>	<u>-</u>	<u>(27,108)</u>	<u>(27,108)</u>
Net income/(expenditure)		<u>33,258</u>	<u>(6,444)</u>	<u>26,814</u>	<u>13,208</u>	<u>(33,381)</u>	<u>(20,173)</u>
Transfers between funds		<u>(6,444)</u>	<u>6,444</u>	<u>-</u>	<u>(33,381)</u>	<u>33,381</u>	<u>-</u>
Net movement in funds	8	<u>26,814</u>	<u>-</u>	<u>26,814</u>	<u>(20,173)</u>	<u>-</u>	<u>(20,173)</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>160,942</u>	<u>595,760</u>	<u>756,702</u>	<u>181,115</u>	<u>595,760</u>	<u>776,875</u>
Fund balances at 31 March 2025		<u>187,756</u>	<u>595,760</u>	<u>783,516</u>	<u>160,942</u>	<u>595,760</u>	<u>756,702</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	12		779,040		737,960
Current assets					
Cash at bank and in hand		7,116		18,742	
Creditors: amounts falling due within one year	13	(2,640)		-	
Net current assets			4,476		18,742
Total assets less current liabilities			783,516		756,702
The funds of the charity					
Endowment funds	14		595,760		595,760
Unrestricted funds	15		187,756		160,942
			783,516		756,702

26 Jan 2026

The financial statements were approved by the trustees on



A Dellor, Chair and Treasurer
Trustee

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Nuffield County Primary School Trust is an unincorporated charity, constituted under a trust deed dated 16 August 2001 and is a registered charity number 1093894, registered in England and Wales.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees are continually reviewing their plans and forecasts and believe that the going concern basis is appropriate in the short term. In response to the current economic climate the Trustees reduced grants to a limit of £100 per application per child and £1,500 per application per University-aged child in order to protect the Charity's funds.

The Charity has sufficient funds to cover any committed costs for at least 12 months from the approval of the financial statements. On this basis the Trustees have concluded that there is not deemed to be a material uncertainty on the Charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The endowment fund represents those assets that must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Investment income is accounted for in the period in which it becomes due.

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Grants payable are charged when agreed.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost 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.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Income from investments

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Income from listed investments	11,978	17,231	29,209	28,063	-	28,063
Interest receivable	67	204	271	89	-	89
	<u>12,045</u>	<u>17,435</u>	<u>29,480</u>	<u>28,152</u>	<u>-</u>	<u>28,152</u>

3 Other income

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Other income	30	30
	<u>30</u>	<u>30</u>

4 Expenditure on raising funds

	Endowment funds	Endowment funds
	2025	2024
	£	£
Investment management	6,557	6,273
	<u>6,557</u>	<u>6,273</u>

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Grant giving 2025 £	Grant giving 2024 £
Direct costs		
Bank charges	62	59
Other small expenditure	120	-
	<u>182</u>	<u>59</u>
Grant funding of activities (see note 6)	11,219	12,755
Share of support and governance costs (see note 7)		
Governance	8,814	2,160
	<u>20,215</u>	<u>14,974</u>
Analysis by fund		
Unrestricted funds	<u>20,215</u>	<u>14,974</u>

6 Grants payable

	Grant giving 2025 £	Grant giving 2024 £
Grants to individuals	11,219	12,755
	<u>11,219</u>	<u>12,755</u>

Grants paid are to provide assistance with an individual's education.

-

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	8,814	2,160
	<u>8,814</u>	<u>2,160</u>
Analysed between:		
Grant giving	<u>8,814</u>	<u>2,160</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,980	1,200
	<u>4,980</u>	<u>1,200</u>

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Gains and losses on investments

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Gains/(losses) arising on:						
Revaluation of investments	31,361	(18,830)	12,531	-	-	-
Sale of investments	10,037	1,508	11,545	-	(27,108)	(27,108)
	<u>41,398</u>	<u>(17,322)</u>	<u>24,076</u>	<u>-</u>	<u>(27,108)</u>	<u>(27,108)</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	737,960
Additions	103,615
Valuation changes	13,343
Disposals	(75,878)
At 31 March 2025	<u>779,040</u>
Carrying amount	
At 31 March 2025	<u>779,040</u>
At 31 March 2024	<u>737,960</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>2,640</u>	<u>-</u>

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Permanent endowments	595,760	17,435	(6,557)	6,444	(17,322)	595,760
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Permanent endowments	595,760	-	(6,273)	33,381	(27,108)	595,760

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
General funds	160,942	12,075	(20,215)	(6,444)	41,398	187,756
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	181,115	28,182	(14,974)	(33,381)	-	160,942

16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 March 2025:			
Investments	183,280	595,760	779,040
Current assets/(liabilities)	4,476	-	4,476
	<u>187,756</u>	<u>595,760</u>	<u>783,516</u>

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 March 2024:			
Investments	142,200	595,760	737,960
Current assets/(liabilities)	18,742	-	18,742
	<u>160,942</u>	<u>595,760</u>	<u>756,702</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

England & Wales - Charity number 1093894

Accounts

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

For the year ended 31 March 2024

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

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NUFFIELD COUNTY PRIMARY SCHOOL TRUST

Legal and administrative information

Trustees:	A Dellor, Chair G Hardwick, Treasurer L Hillier, Joint Secretary J Barry, Joint Secretary S Van der Mark J Vernon S Veitch
Principal Office:	55 Oakley Court Nuffield Lane Benson OX10 6QH
Independent Examiner	Heather Wheelhouse BDO LLP 55 Baker Street London W1U 7EU
Bankers:	CAF Bank 25 Kings Hill Avenue Kings Hill West Maling Kent ME19 4JQ
Stockbroker:	Charles Stanley & Co Limited 2nd Floor Willow Court West Way Minns Business Park Oxford OX2 0BJ

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

REPORT OF THE TRUSTEES *For the year ended 31 March 2024*

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution and objects

The Nuffield County Primary School Trust is an unincorporated charity, constituted under a trust deed dated 16 August 2001 and is a registered charity number 1093894, registered in England and Wales.

The objects of the charity are:

- The provision of items, services and facilities for the County Primary Schools that are attended by the children of the Parish as the trustees decide.
- Promoting the education (including social and physical training) of persons under the age of twenty-five years resident in the Parish.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

Activities and achievements to further the Trust's charitable purposes for the public benefit

The effect of the economic slowdown has continued to impact on the Trust during the past year. We have continued to hold our meetings and have decided to impose stricter limits on grants for Primary School/Secondary School/University students, to a maximum of £6,000 each term.

The Trust continues to meet regularly to assess the economic and political climate and will adjust its investment strategy and level of disbursements in order to protect the capital invested by the Trust. We have made sure that priority is given to primary school aged children, as the fund was originally set up with money from the sale of the primary school. Grants have been awarded to individuals for a variety of extra-curricular activities including music, dance, drama and sport. We have also been able to award grants to help with University costs for several of our local youngsters. This has fulfilled our objective of promoting the education (including social and physical training) of persons under the age of 25.

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

REPORT OF THE TRUSTEES (continued)

For the year ended 31 March 2024

- Low risk account: this account aims to take a low risk and produce a desired level of income but not necessarily invest for growth. The funds in this account reflect the original amount under investment when the Trust was first set up, thereby protecting the original capital investment during financial turbulence.
- Medium risk account: this account aims to take a medium low risk for potentially improved returns from investments. The funds in this account reflect the income generated since the Trust was originally set up, thereby enabling ongoing growth but not impacting the original capital investment.

Investments selection policy

We continue to use the services of a stockbroker from Charles Stanley to help us get the best return for our money and a progress report on the state of our funds will be included in our Treasurer's report.

We will, as previously agreed, continue to monitor our Fund growth with Charles Stanley to ensure that it is meeting our requirements.

We look forward to the coming year and the challenges that face the trust in continuing to increase awareness of the trust's existence and offering financial assistance to more of our local youngsters.

Reserves policy

The Trust originally received a sum of £595,760, being the proceeds from the sale of part of land formerly belonging to Nuffield County Primary School. The aim of the Trust is to preserve the original amount of the capital and, where possible, to set aside a sum sufficient to allow for annual inflation. Expenditure from this sum would be at the discretion of the Trustees.

The unrestricted reserves currently stand at £160,942 (2023: £181,115).

The restricted reserves currently stand at £595,760 (2023: £595,760).

Grant-making policy

Decisions as to whether a grant should be made and, if so, how much that grant should be, are taken by those Trustees present at each meeting and are based on a majority decision.

Approved by the trustees and signed on their behalf by:

A E Dellor

.....
A Dellor - Trustee

Date: 24/02/25

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NUFFIELD COUNTY PRIMARY SCHOOL TRUST

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 March 2024, which are set out on pages 5 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

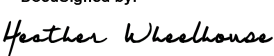
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

DocuSigned by:


Signed :
DA15AED75D45453...

Heather Wheelhouse
BDO LLP
London, UK

Date: 25 February 2025

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

RECEIPTS AND PAYMENTS ACCOUNT : Bank Account For the year ended 31 March 2024

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Receipts					
Investment income: transfer from Charles Stanley		15,260	-	15,260	10,000
Rent- Nuffield Parish Council		30	-	30	30
Investment income - bank interest		4	-	4	10
		15,294	-	15,294	10,040
Total receipts		15,294	-	15,294	10,040
Payments					
Charitable expenditure:					
Grants payable	2	12,755	-	12,755	15,786
Bank charges		60	-	60	90
Governance	5	2,160	-	2,160	1,800
		14,975	-	14,975	17,676
Total payments		14,975	-	14,975	17,676
Net Receipts/(Payments)		319	-	319	(7,636)
Cash funds at 1 April 2023		1,608	-	1,608	9,244
Cash funds at 31 March 2024		1,927	-	1,927	1,608

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

RECEIPTS AND PAYMENTS ACCOUNT : Cash held by Investment Manager

For the year ended 31 March 2024

Notes	Unrestricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Receipts				
Investment income - dividends	28,062	-	28,062	21,492
Investment income - interest	86	-	86	-
Receipts of investments	-	139,066	139,066	43,080
Total receipts	<u>28,148</u>	<u>139,066</u>	<u>167,214</u>	<u>64,572</u>
Payments				
Investment management fees	-	6,273	6,273	6,335
Purchases of investments	-	228,791	228,791	5,162
Transfer CAF to bank account	15,260	-	15,260	10,000
Total payments	<u>15,260</u>	<u>235,064</u>	<u>250,324</u>	<u>21,497</u>
Net (Payments)/Receipts	12,888	(95,998)	(83,110)	43,076
Transfers	(95,998)	95,998	-	-
Cash funds at 1 April 2023	99,925	-	99,925	56,849
Cash held at 31 March 2024	<u>16,815</u>	<u>-</u>	<u>16,815</u>	<u>99,925</u>

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

STATEMENT OF ASSETS AND LIABILITIES

As at 31 March 2024

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Fixed Assets					
Investments	6	142,200	595,760	737,960	675,342
Current Assets					
Cash at Bank		1,927	-	1,927	1,608
Cash held by Charles Stanley		16,815	-	16,815	99,925
Total Assets		160,942	595,760	756,702	776,875
Funds	3	160,942	595,760	756,702	776,875

The financial statements were approved by the trustees on 24/02/2025 and signed on their behalf by:-

A E Dellor

.....

A Dellor - Trustee

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1. PRINCIPAL ACCOUNTING POLICIES

a) Accounting convention

The financial statements are prepared under the receipts and payments basis. In preparing the financial statements the charity follows best practice.

The financial statements are presented in £ sterling and are rounded to the nearest £1.

b) Going concern

The Trustees are continually reviewing their plans and forecasts and believe that the going concern basis is appropriate in the short term. In response to the current economic climate the trustees reduced grants to a limit of £100 per application per child and £1,500 per application per university-aged child in order to protect the charity's funds. The charity has liquid cash of £27,952 in December 2024 (March 2023: £ 101,533).

The charity has sufficient funds to cover any committed costs for at least 12 months from the approval of the financial statements. On this basis the trustees have concluded there is not deemed to be a material uncertainty on the Charity's ability to continue as a going concern.

c) Investment income

Investment income is accounted for in the period of receipt.

d) Resources expended

Expenditure is included on a payment basis. Non recoverable VAT is charged to the Receipts and Payments account as incurred.

Grants payable are charged in the year paid.

e) Fund accounting

Details of the nature and purpose of each fund is set out in note 3.

f) Significant judgments and estimates

In the application of the charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts 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 to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no judgment or material estimation uncertainties affecting the reported financial performance in the current or prior year.

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

2. GRANTS PAID

The amount paid in the year comprises :

	2024 £	2023 £
Promoting Education		
To provide assistance with an individual's education	12,755	15,786
	<u>12,755</u>	<u>15,786</u>

3. FUNDS

Unrestricted funds comprise those funds that the trustees are free to use in accordance with the charitable objectives.

The endowment fund represents those assets that must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

4. LAND

The Charity owns a small strip of land, being the access to playing field in Nuffield. This land has a nil historic cost and is currently leased to Nuffield Parish Council over a period of 25 years with an annual rental of £30.

5. GOVERNANCE

	Total 2024 £	Total 2023 £
Accountancy fee	2,160	1,800
	<u>2,160</u>	<u>1,800</u>

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

6. INVESTMENTS	2024	2023
Balance b/fwd	675,342	716,960
Additions	228,791	5,162
Disposals	(166,173)	(46,780)
Cost	<u>737,960</u>	<u>675,342</u>
Market Value at 31 March	<u>753,940</u>	<u>651,905</u>

7. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration was paid during the year (2023: £nil). No expenses were paid to the trustees during the year (2023: £nil).

8. RELATED PARTY TRANSACTION

During the year grants of £2,044 were paid for dependents of trustees (2023: £1,652).

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

England & Wales - Charity number 1093894

Accounts

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

For the year ended 31 March 2022

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

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NUFFIELD COUNTY PRIMARY SCHOOL TRUST

Legal and administrative information

Trustees: J Vernon, Chairman
A Dellor, Treasurer
G Hardwick, Joint Secretary
L Hillier, Joint Secretary
S Veitch
H May (resigned September 2020)
S Giles (resigned September 2020)
S Van der Mark (appointed April 2021)

Principal Office: 55 Oakley Court
Nuffield Lane
Benson
OX10 6QH

Accountants: BDO LLP
R+, 2 Blagrove Street
Reading
RG1 1AZ

Bankers: CAF Bank
25 Kings Hill Avenue
Kings Hill
West Maling
Kent
ME19 4JQ

Stockbroker: Charles Stanley & Co Limited
2nd Floor
Willow Court
West Way
Minns Business Park
Oxford
OX2 0BJ

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

REPORT OF THE TRUSTEES *For the year ended 31 March 2022*

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution and objects

The Nuffield County Primary School Trust is an unincorporated charity, constituted under a trust deed dated 16 August 2001 and is a registered charity number 1093894, registered in England and Wales.

The objects of the charity are:

- The provision of items, services and facilities for the County Primary Schools that are attended by the children of the Parish as the trustees decide.
- Promoting the education (including social and physical training) of persons under the age of twenty-five years resident in the Parish.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

Activities and achievements to further the Trust's charitable purposes for the public benefit.

Once again we have had a successful year with grants being made to both individual applicants and schools attended by local youngsters. These grants have covered all aspects of the Trust's objectives.

Grants have been awarded to individuals in respect of a variety of extra curricular activities including music, dance, drama and sport lessons. We have also been able to make grants to assist with University costs for an increasing number of our local youngsters.

During the year we monitored the economic and political environment carefully due to the Pandemic and Brexit. Our fund is in two accounts to protect the capital investment.

- Low risk account: this account aims to take a low risk and produce a desired level of income but not necessarily invest for growth. The funds in this account reflect the original amount under investment when the Trust was first set up, thereby protecting the original capital investment during financial turbulence.
- Medium risk account: this account aims to take a medium low risk for potentially improved returns from investments. The funds in this account reflect the income generated since the Trust was originally set up, thereby enabling ongoing growth but not impacting the original capital investment.

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

REPORT OF THE TRUSTEES *For the year ended 31 March 2022*

The Trust advised local families that the grants would likely be reduced because of the volatile markets.

The Trust continues to meet regularly to assess the economic and political climate and will adjust its investment strategy and level of disbursements in order to protect the capital invested by the Trust.

Investments selection policy

We continue to use the services of a stockbroker from Charles Stanley to help us get the best return for our money and a progress report on the state of our funds will be included in our Treasurer's report.

We will, as previously agreed, continue to monitor our Fund growth with Charles Stanley to ensure that it is meeting our requirements.

We look forward to the coming year and the challenges that face the trust in continuing to increase awareness of the trust's existence and offering financial assistance to more of our local youngsters.

Reserves policy

The Trust originally received a sum of £595,760, being the proceeds from the sale of part of land formerly belonging to Nuffield County Primary School. The aim of the Trust is to preserve the original amount of the capital and, where possible, to set aside a sum sufficient to allow for annual inflation. Expenditure from this sum would be at the discretion of the Trustees.

The unrestricted reserves currently stand at £187,293 (2021: £201,983).

Grant-making policy

Decisions as to whether a grant should be made and, if so, how much that grant should be, are taken by those Trustees present at each meeting and are based on a majority decision.

Approved by the trustees and signed on their behalf by:

.....
A Dellor - Trustee

Date:

**ACCOUNTANT'S REPORT TO THE TRUSTEES OF
NUFFIELD COUNTY PRIMARY SCHOOL TRUST**

In accordance with the engagement letter, we have prepared for your approval the financial information of Nuffield County Primary School Trust for the year, which comprises of the Receipts and Payments Account and Statement of Assets and Liabilities thereto from the entity's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation/a-z>.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Use of our report

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of Nuffield County Primary School Trust and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees of Nuffield County Primary School Trust for our work or for

.....
BDO LLP
R+, 2 Blagrove Street
Reading
RG1 1AZ

Date:

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

RECEIPTS AND PAYMENTS ACCOUNT : Bank Account

For the year ended 31 March 2022

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Receipts					
Investment income: transfer from Charles Stanley		36,500	-	36,500	22,000
Rent- Nuffield Parish Council		30	-	30	-
Investment income - bank interest		-	-	-	161
Total receipts		36,530	-	36,530	22,161
Payments					
Charitable expenditure:					
Grants payable	2	27,496	-	27,496	19,100
Bank charges		143	-	143	78
Governance	5	1,533	-	1,533	4,866
Total payments		29,172	-	29,172	24,044
Net Receipts		7,358	-	7,358	(1,883)
Cash funds at 1 April 2021		1,886	-	1,886	3,769
Cash funds at 31 March 2022		9,244	-	9,244	1,886

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

RECEIPTS AND PAYMENTS ACCOUNT : Cash held by Investment Manager

For the year ended 31 March 2022

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Receipts					
Investment income		18,487	-	18,487	19,620
Receipts of investments		53,243	-	53,243	144,425
Total receipts		71,730	-	71,730	164,045
Payments					
Investment management fees		6,795	-	6,795	6,705
Purchases of investments		10,000	-	10,000	149,080
Transfer CAF to bank account		36,500	-	36,500	22,000
Total payments		53,295	-	53,295	177,785
Net Receipts		18,435	-	18,435	(13,740)
Cash funds at 1 April 2021		38,414	-	38,414	52,154
Cash held at 31 March 2022		56,849	-	56,849	38,414

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

STATEMENT OF ASSETS AND LIABILITIES

As at 31 March 2022

		Notes	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
	-40,482					
Fixed Assets						
Investments		6	121,200	595,760	716,960	757,442
Current Assets						
Cash at Bank			9,244	-	9,244	1,886
Cash held by Charles Stanley			56,849	-	56,849	38,415
Total Assets			187,293	595,760	783,053	797,743
 Funds		 3	 187,293	 595,760	 783,053	 797,743

The financial statements were approved by the trustees on and signed on their behalf by:-

.....
A Dellor - Trustee

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1. PRINCIPAL ACCOUNTING POLICIES

a) Accounting convention

The financial statements are prepared under the receipts and payments basis. In preparing the financial statements the charity follows best practice.

The financial statements are presented in £ sterling and are rounded to the nearest £1.

b) Going concern

The Trustees are continually reviewing their plans and forecasts and believe that the going concern basis is appropriate in the short term. During the Covid-19 pandemic, the trustees reduced grants to a limit of £100 per application per child and £1,500 per application per university-aged child in order to protect the charity's funds. The charity has liquid cash of £9,244 in March 2022. It has £56,850 of cash held by Charles Stanley which can be transferred at any time.

The charity has sufficient funds to cover any committed costs for at least 12 months from the approval of the financial statements. On this basis the trustees have concluded there is not deemed to be a material uncertainty on the Charity's ability to continue as a going concern.

c) Investment income

Investment income is accounted for in the period of receipt.

d) Resources expended

Expenditure is included on a payment basis. Non recoverable VAT is charged to the Profit and Loss Account as incurred.

Grants payable are charged in the year paid.

e) Fund accounting

Details of the nature and purpose of each fund is set out in note 3.

f) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value.

g) Significant judgments and estimates

In the application of the charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no judgment or material estimation uncertainties affecting the reported financial performance in the current or prior year.

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

2. GRANTS PAYABLE

The amount payable in the year comprises :

	2022 £	2021 £
Provision of Equipment		
Grant		
Nettlebed Community School	-	465
Stoke Row School	-	100
Promoting Education		
To provide assistance with an individual's education	27,496	18,535
	<u>27,496</u>	<u>19,100</u>

3. FUNDS

Unrestricted funds comprise those funds that the trustees are free to use in accordance with the charitable objectives.

The endowment fund represents those assets that must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

4. LAND

The Charity owns a small strip of land, being the access to playing field in Nuffield. This land has a nil historic cost and is currently leased to Nuffield Parish Council over a period of 25 years with an annual rental of £30.

5. GOVERNANCE

	Total 2022 £	Total 2021 £
Independent examiner's fees	-	4,800
Accountancy fee	1,500	-
Sundry costs	33	66
	<u>1,533</u>	<u>4,866</u>

NUFFIELD COUNTY PRIMARY SCHOOL TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

6. INVESTMENTS	2022	2021
Balance b/fwd	757,441	741,640
Additions	10,000	149,078
Disposals	(50,481)	(133,277)
Cost	<u>716,960</u>	<u>757,441</u>
Market Value at 31 March 2022	<u>750,214</u>	<u>787,658</u>

7. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration was paid during the year (2021: £nil). No expenses were paid to the trustees during the year (2021: £nil).

8. RELATED PARTY TRANSACTION

During the year grants of £720 were paid for dependents of trustees (2021: £3,737).