

Charity Registration No. 1096941

CAMBRIAN EDUCATION TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

CAMBRIAN EDUCATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr T Carron
Mr N Wallach
Mr R Blackledge
Mr J Wallach
Mr E J Blackledge
Mr R Hawgood
Mr P Simpson

Charity number

1096941

Registered office

The Chestnuts
Cruckton
Shewsbury
United Kingdom
SY5 8PW

Independent examiner

Jonathan Ward ACA
Azets Audit Services
Alpha House
4 Greek Street
Stockport
Cheshire
United Kingdom
SK3 8AB

CAMBRIAN EDUCATION TRUST

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

CAMBRIAN EDUCATION TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

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 the trust's articles of association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Structure, Governance and Management

The Cambrian Education Trust is a registered charity (no. 1096941). The Trust maintains the building that the school known as Newton Campus operates out of.

The school is run as an independent School providing a broad education for pupils attending from the ages of 7 to 18.

Governing Document

The charity is governed by the Trustees in accordance with the trust deed executed on 15 October 2002.

Governing Bodies

The Board of Trustees is responsible for the overall governance of the charity. The trustees during the year are listed on the Legal and Administrative Information page.

Trustees Induction and Training

The trustees are responsible for the appointment of new Trustees. New 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 the existing Trustees.

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 ESTYN or their appointed representatives.

CAMBRIAN EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Public Benefit, Aims and Intended Impact

Objects

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

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

Ethos

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

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

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 independent Brethren school in Sarn, (the "School"), which educates 70 pupils from 7 to 18, providing use of the school building and supporting the education provision provided by OneSchool Global UK.

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

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

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

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

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

CAMBRIAN EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Public benefit

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 the successful transfer and continuance of the running of the school to OneSchool Global UK

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.

To achieve its objectives in the successful transfer of the operation of the school to OneSchool UK, the Trust donated £40,953 worth of fixed assets within the school that were used for the purpose of educating the students, to OneSchool Global UK. Funds reserved for operational expenses were also transferred to OneSchool Global UK for the continuance of the provision of education of the students at the school.

The Trust has a buildings lease agreement with OneSchool Global UK that provides ongoing income for the operation of the Trust. The Trust retains unreserved funds of £497,536 for future capital projects. Needs beyond these funds will require additional fundraising activities.

Reserves

The value of Unrestricted Reserves at 31 December 2020 were £497,536

The Trust holds reserve funds (as stated in the financial statements) in Cash at Bank. There are sufficient funds in the Trust to continue its aims and objectives.

The trustees has assessed the major risks to which the the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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.

Investment Policy

All funds are invested in bank accounts. The Trustees have considered the most appropriate policy for investing funds and have found that banks meet their requirements to generate income for the charity. The Trustees considered their return on investments in the year to be satisfactory.

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.

CAMBRIAN EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees Responsibilities

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


The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Signed on behalf of the Trustees:



Mr T Carron
Chairman & Trustee

Date: 20/3/22



Mr J Wallach
Trustee

Date: 20/3/22

CAMBRIAN EDUCATION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CAMBRIAN EDUCATION TRUST

I report to the trustees on my examination of the financial statements of Cambrian Education Trust (the the trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts 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 financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 the trust as required by section 130 of the 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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


Jonathan Ward ACA
Azets Audit Services
Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB
United Kingdom

Dated: 21 / 3 / 2022

CAMBRIAN EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Donations and legacies	3	55,114	151,174
Charitable activities	4	-	597,840
Other trading activities	5	5,000	129,103
Investments	6	134	302
Total income		60,248	878,419
<u>Expenditure on:</u>			
Raising funds	7	222,761	8,173
Charitable activities	8	(793)	778,579
Other	12	40,953	-
Total resources expended		262,921	786,752
Net (expenditure)/income for the year/ Net movement in funds		(202,673)	91,667
Fund balances at 1 January 2020		700,209	608,542
Fund balances at 31 December 2020		497,536	700,209

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

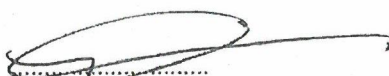
CAMBRIAN EDUCATION TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	13		361,422		409,486
Current assets					
Debtors	14	1,615		111,828	
Cash at bank and in hand		170,455		401,016	
		<u>172,070</u>		<u>512,844</u>	
Creditors: amounts falling due within one year	15	(35,956)		(222,121)	
Net current assets			<u>136,114</u>		<u>290,723</u>
Total assets less current liabilities			<u>497,536</u>		<u>700,209</u>
Income funds					
Unrestricted funds			<u>497,536</u>		<u>700,209</u>
			<u>497,536</u>		<u>700,209</u>

The financial statements were approved by the Trustees on



Mr T Carron
Chairman & Trustee

Date: 20/3/22



Mr J Wallach
Trustee

Date: 20/3/22

CAMBRIAN EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Cambrian Education Trust is a registered charity (No. 1 096941). The Trust is also known as Focus School Newtown Campus.

The Trust is affiliated to Focus Learning Trust (registered charity number 1099725), which provides advice and guidance to the Trustees on the formulation of School policies and practices and monitors expenditure of the funding it provides.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the trust's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The the trust is a Public Benefit Entity as defined by FRS 102.

The the trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 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 the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the the trust.

1.4 Income

Income is recognised when the the trust 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.

Cash donations are recognised on receipt. Other donations are recognised once the the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CAMBRIAN EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Expenditure

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on cost
Fixtures, fittings & equipment	20% on cost
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 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.

1.9 Financial instruments

The the trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the the trust's balance sheet when the the trust becomes party to the contractual provisions of the instrument.

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

CAMBRIAN EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 the trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the the trust's accounting policies, the trustees are required to make judgements, 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 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CAMBRIAN EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and other voluntary income

	2020	2019
	£	£
Donations and gifts	264	127,832
Donation from 2C Trading Limited	54,850	23,342
	<u>55,114</u>	<u>151,174</u>

4 Charitable activities

	2020	2019
	£	£
Focus Learning Trust Grant Funding	-	597,840
	<u>-</u>	<u>597,840</u>

5 Other trading activities

	2020	2019
	£	£
School fees	-	129,103
Rental income	5,000	-
	<u>5,000</u>	<u>129,103</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	<u>134</u>	<u>302</u>

CAMBRIAN EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Trading costs</u>		
Other trading activities	222,761	8,173
	<u>222,761</u>	<u>8,173</u>

8 Charitable activities

	2020	2019
	£	£
Staff costs	-	560,054
Depreciation and impairment	7,112	26,321
Rates	-	39,600
Repairs and maintenance	756	51,027
Computer expenses	-	1,033
Travelling expenses	-	(8,093)
Educational materials	-	24,005
Legal and professional	-	3,421
	<u>7,868</u>	<u>697,368</u>
Share of support costs (see note 9)	(11,932)	66,519
Share of governance costs (see note 9)	3,271	14,692
	<u>(793)</u>	<u>778,579</u>

CAMBRIAN EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Support costs

	Support costs £	Governance costs £	2020 £	2019 £	Basis of allocation
Rent, heat and light	-	-	-	30,536	
Printing, postage and stationery	41	-	41	8,399	
Miscellaneous educational expenses	558	-	558	24,381	
Telephone	-	-	-	3,203	
Release of historic balances and writeoffs	(6,556)	-	(6,556)	-	
Sundry write offs	(5,975)	-	(5,975)	-	
Audit fees	-	-	-	4,800	Governance
Accountancy	-	2,700	2,700	3,114	Governance
Legal and professional	-	-	-	4,333	Governance
Bank charges	-	571	571	2,445	Governance
	<u>(11,932)</u>	<u>3,271</u>	<u>(8,661)</u>	<u>81,211</u>	
Analysed between Charitable activities	<u>(11,932)</u>	<u>3,271</u>	<u>(8,661)</u>	<u>81,211</u>	

Governance costs includes payments to the auditors/independent examiners of £2,700 (2019 - £4,800).

10 Trustees

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

11 Employees

	2020 Number	2019 Number
	-	13
	<u>-</u>	<u>13</u>
Employment costs	2020 £	2019 £
Wages and salaries	-	424,206
Other pension costs	-	135,848
	<u>-</u>	<u>560,054</u>
	<u>-</u>	<u>560,054</u>

CAMBRIAN EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Employees

(Continued)

12 Other

	Unrestricted funds	Total
	2020	2019 £
Net loss on disposal of tangible fixed assets	40,953	-
	<u>40,953</u>	<u>-</u>

13 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Computers £	Total £
Cost				
At 1 January 2020	873,678	3,888	87,342	964,908
Disposals	-	(3,888)	(87,342)	(91,230)
At 31 December 2020	<u>873,678</u>	<u>-</u>	<u>-</u>	<u>873,678</u>
Depreciation and impairment				
At 1 January 2020	505,144	593	49,684	555,421
Depreciation charged in the year	7,112	-	-	7,112
Eliminated in respect of disposals	-	(593)	(49,684)	(50,277)
At 31 December 2020	<u>512,256</u>	<u>-</u>	<u>-</u>	<u>512,256</u>
Carrying amount				
At 31 December 2020	<u>361,422</u>	<u>-</u>	<u>-</u>	<u>361,422</u>
At 31 December 2019	<u>368,534</u>	<u>3,295</u>	<u>37,657</u>	<u>409,486</u>

14 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	<u>1,615</u>	<u>111,828</u>

CAMBRIAN EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

15 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	-	31,750
Trade creditors	6,183	29,324
Other creditors	-	226
Accruals and deferred income	29,773	160,821
	<u>35,956</u>	<u>222,121</u>