

HEATHFIELD EDUCATIONAL TRUST

England & Wales · Charity number 1098940

Details

Other names HEATHFIELD EDUCATIONAL TRUST, HEATHFIELD KNOLL SCHOOL

Status Registered

Legal form Charitable company

Company number [04595454](#)

Registered 2003-08-11

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

Contact

Address 27 Pinewoods Avenue
Hagley
Stourbridge
DY9 0JF

Phone 01562720629

Email jonions@hkschool.org.uk

Website www.hkschool.org.uk

Activities

Objects: 1. THE ADVANCEMENT OF EDUCATION.2. PROMOTING THE PHYSICAL, INTELLECTUAL AND SOCIAL DEVELOPMENT OF, PRIMARILY BUT NOT EXCLUSIVELY, CHILDREN UNDER FIVE ESPECIALLY THOSE WHO ARE SOCIALLY AND ECONOMICALLY DISADVANTAGED.

Activities: The charity manages Heathfield School, Wolverley, Kidderminster.

Classification

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

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WORCESTERSHIRE AND WEST MIDLANDS
- Birmingham City
- Coventry City
- Dudley
- Sandwell
- Solihull
- Walsall
- Wolverhampton
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£34,872	£44,496	-	-
2023-08-31	£31,702	£39,259	-	-
2022-08-31	£31,430	£9,553	-	-
2021-08-31	£4,877	£90,368	-	-
2020-08-31	£1,047,260	£947,306	£1,269,546	30

Trustees

Name	Role	Appointed
DOUGLAS JACKSON	Chair	
Jennifer Hine		2017-10-12
Lee Nicholas		2018-03-15
Matthew Barnett		2017-09-04
Sarah Burns		2014-11-27

HEATHFIELD EDUCATIONAL TRUST

England & Wales - Charity number 1098940

Accounts

REGISTERED COMPANY NUMBER: 04595454 (England and Wales)
REGISTERED CHARITY NUMBER: 1098940

Financial Statements
for the year ended
31 August 2024

for

Heathfield Educational Trust

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for the year ended 31 August 2024

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Heathfield Educational Trust (Registered number: 04595454)

Report of the Trustees
for the year ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's primary object is the advancement of Education. All its charitable activities focus on this object and are undertaken for the public benefit. The trustees have had due regard to guidance published by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity provides support to Heathfield School, Wolverley, and works to promote educational advancement in the future by making grants as considered appropriate by the trustees.

Fundraising activities

The charity does not carry out significant fundraising activities addressed to the general public.

FINANCIAL REVIEW

Reserves policy

The reserve fund represents the unrestricted funds arising from past operating results. The unrestricted funds at the end of the year amounted to £1,251,864. The Board of Trustees prepares an annual budget identifying the operating cash flow requirements of the charity, ensuring that anticipated income will meet these. Performance is monitored on a regular basis to ensure any departure from budget can be addressed with appropriate remedial action.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees have considered the skills needed with regards to the governance of Heathfield Educational Trust and regularly review this in relation to directors in post. Heathfield Educational Trust actively seeks new trustees where they would bring additional expertise that would be of benefit.

Organisational structure

A Board of trustees who meet regularly, is in overall charge of the charity. The trustees who served during the year are shown below.

Induction and training of new trustees

All new trustees are provided with literature outlining their responsibilities and are briefed through introductory meetings about the organisation and their role before they become trustees.

Risk management

The trustees confirm that the major risks to which the charity is exposed have been reviewed and that systems have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04595454 (England and Wales)

Registered Charity number

1098940

Registered office

Heathfield School
Wolverley
Near Kidderminster
Worcestershire
DY10 3QE

Heathfield Educational Trust (Registered number: 04595454)

Report of the Trustees
for the year ended 31 August 2024

Trustees

A H Higgs
D Jackson
A Barker

Independent Examiner

Nicklin Accountancy Services Limited
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30.6.25 and signed on its behalf by:



.....
D Jackson - Trustee

Independent examiner's report to the trustees of Heathfield Educational Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

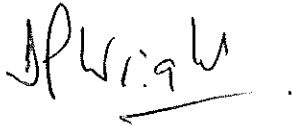
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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.



D P Wright FCA

Nicklin Accountancy Services Limited
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Date: 3.7.25

Heathfield Educational Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	3	34,152	31,302
Other income		720	400
Total		<u>34,872</u>	<u>31,702</u>
EXPENDITURE ON			
Charitable activities			
Provision of education		<u>44,496</u>	<u>39,259</u>
Net gains/(losses) on investments		<u>84,149</u>	<u>(19,835)</u>
NET INCOME/(EXPENDITURE)		<u>74,525</u>	<u>(27,392)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,177,339</u>	<u>1,204,731</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,251,864</u></u>	<u><u>1,177,339</u></u>

Heathfield Educational Trust (Registered number: 04595454)

Balance Sheet
31 August 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Debtors	7	2,405	2,571
Investments	8	1,165,778	1,078,964
Cash at bank		90,578	98,174
		<u>1,258,761</u>	<u>1,179,709</u>
CREDITORS			
Amounts falling due within one year	9	(6,897)	(2,370)
NET CURRENT ASSETS			
		<u>1,251,864</u>	<u>1,177,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,251,864	1,177,339
NET ASSETS			
		<u>1,251,864</u>	<u>1,177,339</u>
FUNDS			
Unrestricted funds	10	1,251,864	1,177,339
TOTAL FUNDS			
		<u>1,251,864</u>	<u>1,177,339</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

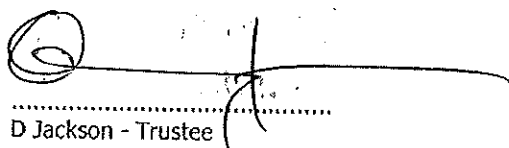
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30/06/2025 and were signed on its behalf by:


D Jackson - Trustee

1. STATUTORY INFORMATION

Heathfield Educational Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Reference and Administrative Details section of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income represents donations received, fees for charitable activities and licences fees received.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

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

Fund accounting

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

Debtors and creditors

Debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions are recognised where the trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Investments

Investments are stated at fair value, being market value at the balance sheet date.

Notes to the Financial Statements - continued
for the year ended 31 August 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	96	151
Current asset investment income	34,056	31,151
	<u>34,152</u>	<u>31,302</u>

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent Examination	<u>2,370</u>	<u>2,370</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	31,302
Other income	400
Total	<u>31,702</u>
EXPENDITURE ON Charitable activities	
Provision of education	<u>39,259</u>
Net gains/(losses) on investments	<u>(19,835)</u>
NET INCOME/(EXPENDITURE)	(27,392)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,204,731
TOTAL FUNDS CARRIED FORWARD	<u><u>1,177,339</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	<u>2,405</u>	<u>2,571</u>

8. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Unlisted investments	<u>1,165,778</u>	<u>1,078,964</u>

The investments are stated at their fair value at the balance sheet date.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	4,527	-
Accrued expenses	<u>2,370</u>	<u>2,370</u>
	<u>6,897</u>	<u>2,370</u>

10. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	1,177,339	74,525	1,251,864
TOTAL FUNDS	<u>1,177,339</u>	<u>74,525</u>	<u>1,251,864</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	34,872	(44,496)	84,149	74,525
TOTAL FUNDS	<u>34,872</u>	<u>(44,496)</u>	<u>84,149</u>	<u>74,525</u>

Comparatives for movement in funds

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	1,204,731	(27,392)	1,177,339
TOTAL FUNDS	<u>1,204,731</u>	<u>(27,392)</u>	<u>1,177,339</u>

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,702	(39,259)	(19,835)	(27,392)
TOTAL FUNDS	<u>31,702</u>	<u>(39,259)</u>	<u>(19,835)</u>	<u>(27,392)</u>

11. RELATED PARTY DISCLOSURES

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

Detailed Statement of Financial Activities
for the year ended 31 August 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	96	151
Current asset investment income	34,056	31,151
	<u>34,152</u>	<u>31,302</u>
Other income		
Other income	720	400
	<u>720</u>	<u>400</u>
Total incoming resources	34,872	31,702
EXPENDITURE		
Charitable activities		
Bursary payments to KSI	36,298	36,866
Support costs		
Administration costs		
Insurance	826	826
Sundries	4,664	884
Bad debts	(600)	(2,730)
Bank charges	705	713
	<u>5,595</u>	<u>(307)</u>
Governance costs		
Accountancy fees	2,603	2,700
	<u>2,603</u>	<u>2,700</u>
Total resources expended	44,496	39,259
	<u>44,496</u>	<u>39,259</u>
Net expenditure before gains and losses	(9,624)	(7,557)
Recognized gains and losses		
Fair value movement on investment	84,149	(19,835)
	<u>84,149</u>	<u>(19,835)</u>
Net income/(expenditure)	74,525	(27,392)
	<u>74,525</u>	<u>(27,392)</u>

HEATHFIELD EDUCATIONAL TRUST

England & Wales - Charity number 1098940

Accounts

REGISTERED COMPANY NUMBER: 04595454 (England and Wales)
REGISTERED CHARITY NUMBER: 1098940

Financial Statements
for the year ended
31 August 2023

for

Heathfield Educational Trust

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for the year ended 31 August 2023

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Heathfield Educational Trust (Registered number: 04595454)

Report of the Trustees
for the year ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's primary object is the advancement of Education. All its charitable activities focus on this object and are undertaken for the public benefit. The trustees have had due regard to guidance published by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity provides support to Heathfield School, Wolverley, and works to promote educational advancement in the future by making grants as considered appropriate by the trustees.

Fundraising activities

The charity does not carry out significant fundraising activities addressed to the general public.

FINANCIAL REVIEW

Reserves policy

The reserve fund represents the unrestricted funds arising from past operating results. The unrestricted funds at the end of the year amounted to £1,177,339. The Board of Trustees prepares an annual budget identifying the operating cash flow requirements of the charity, ensuring that anticipated income will meet these. Performance is monitored on a regular basis to ensure any departure from budget can be addressed with appropriate remedial action.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees have considered the skills needed with regards to the governance of Heathfield Educational Trust and regularly review this in relation to directors in post. Heathfield Educational Trust actively seeks new trustees where they would bring additional expertise that would be of benefit.

Organisational structure

A Board of trustees who meet regularly, is in overall charge of the charity. The trustees who served during the year are shown below.

Induction and training of new trustees

All new trustees are provided with literature outlining their responsibilities and are briefed through introductory meetings about the organisation and their role before they become trustees.

Risk management

The trustees confirm that the major risks to which the charity is exposed have been reviewed and that systems have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04595454 (England and Wales)

Registered Charity number

1098940

Registered office

Heathfield School
Wolverley
Near Kidderminster
Worcestershire
DY10 3QE

Heathfield Educational Trust (Registered number: 04595454)

Report of the Trustees
for the year ended 31 August 2023

Trustees

A H Higgs
D Jackson
A Barker

Independent Examiner

Nicklin Accountancy Services Limited
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 May 2024 and signed on its behalf by:

D Jackson - Trustee

Independent examiner's report to the trustees of Heathfield Educational Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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.

D P Wright FCA

Nicklin Accountancy Services Limited
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Date:

Heathfield Educational Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	3	31,302	28,643
Other income		400	2,786
Total		<u>31,702</u>	<u>31,429</u>
EXPENDITURE ON Charitable activities			
Provision of education		<u>39,259</u>	<u>9,552</u>
Net gains/(losses) on investments		<u>(19,835)</u>	<u>(49,180)</u>
NET INCOME/(EXPENDITURE)		<u>(27,392)</u>	<u>(27,303)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,204,731</u>	<u>1,232,034</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,177,339</u></u>	<u><u>1,204,731</u></u>

Balance Sheet
31 August 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Debtors	7	2,571	2,927
Investments	8	1,078,964	1,098,799
Cash at bank		98,174	105,045
		<u>1,179,709</u>	<u>1,206,771</u>
CREDITORS			
Amounts falling due within one year	9	(2,370)	(2,040)
		<u>1,177,339</u>	<u>1,204,731</u>
NET CURRENT ASSETS			
		<u>1,177,339</u>	<u>1,204,731</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,177,339</u>	<u>1,204,731</u>
NET ASSETS			
		<u>1,177,339</u>	<u>1,204,731</u>
FUNDS			
Unrestricted funds	10	<u>1,177,339</u>	<u>1,204,731</u>
TOTAL FUNDS		<u>1,177,339</u>	<u>1,204,731</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 May 2024 and were signed on its behalf by:

D Jackson - Trustee

1. STATUTORY INFORMATION

Heathfield Educational Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Reference and Administrative Details section of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income represents donations received, fees for charitable activities and licences fees received.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

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

Fund accounting

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

Debtors and creditors

Debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions are recognised where the trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Investments

Investments are stated at fair value, being market value at the balance sheet date.

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	151	99
Current asset investment income	31,151	28,544
	<u>31,302</u>	<u>28,643</u>

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Independent Examination	<u>2,370</u>	<u>2,040</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	28,643
Other income	<u>2,786</u>
Total	<u>31,429</u>
EXPENDITURE ON	
Charitable activities	
Provision of education	<u>9,552</u>
Net gains/(losses) on investments	<u>(49,180)</u>
NET INCOME/(EXPENDITURE)	(27,303)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,232,034
TOTAL FUNDS CARRIED FORWARD	<u><u>1,204,731</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	<u>2,571</u>	<u>2,927</u>

8. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Unlisted investments	1,078,964	1,098,799

The investments are stated at their fair value at the balance sheet date.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	2,370	2,040

10. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	1,204,731	(27,392)	1,177,339
TOTAL FUNDS	<u>1,204,731</u>	<u>(27,392)</u>	<u>1,177,339</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,702	(39,259)	(19,835)	(27,392)
TOTAL FUNDS	<u>31,702</u>	<u>(39,259)</u>	<u>(19,835)</u>	<u>(27,392)</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	1,232,034	(27,303)	1,204,731
TOTAL FUNDS	<u>1,232,034</u>	<u>(27,303)</u>	<u>1,204,731</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,429	(9,552)	(49,180)	(27,303)
TOTAL FUNDS	<u>31,429</u>	<u>(9,552)</u>	<u>(49,180)</u>	<u>(27,303)</u>

11. RELATED PARTY DISCLOSURES

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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	151	99
Current asset investment income	31,151	28,544
	<u>31,302</u>	<u>28,643</u>
Other income		
Other income	400	2,786
	<u>400</u>	<u>2,786</u>
Total incoming resources	31,702	31,429
EXPENDITURE		
Charitable activities		
Bursary payments to KSI	36,866	8,400
Support costs		
Administration costs		
Insurance	826	826
Sundries	884	229
Bad debts	(2,730)	(2,082)
Bank charges	713	723
	<u>(307)</u>	<u>(304)</u>
Governance costs		
Accountancy fees	2,700	3,320
Legal fees	-	(1,864)
	<u>2,700</u>	<u>1,456</u>
Total resources expended	39,259	9,552
Net (expenditure)/income before gains and losses	(7,557)	21,877
Recognized gains and losses		
Fair value movement on investment	(19,835)	(49,180)
Net expenditure	<u>(27,392)</u>	<u>(27,303)</u>

HEATHFIELD EDUCATIONAL TRUST

England & Wales - Charity number 1098940

Accounts

REGISTERED COMPANY NUMBER: 04595454 (England and Wales)
REGISTERED CHARITY NUMBER: 1098940

Financial Statements
for the year ended
31 August 2022

for

Heathfield Educational Trust

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's primary object is the advancement of Education. All its charitable activities focus on this object and are undertaken for the public benefit. The trustees have had due regard to guidance published by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity provides support to Heathfield School, Wolverley, and works to promote educational advancement in the future by making grants as considered appropriate by the trustees.

Fundraising activities

The charity does not carry out significant fundraising activities addressed to the general public.

FINANCIAL REVIEW

Reserves policy

The reserve fund represents the unrestricted funds arising from past operating results. The unrestricted funds at the end of the year amounted to £1,204,731. The Board of Trustees prepares an annual budget identifying the operating cash flow requirements of the charity, ensuring that anticipated income will meet these. Performance is monitored on a regular basis to ensure any departure from budget can be addressed with appropriate remedial action.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees have considered the skills needed with regards to the governance of Heathfield Educational Trust and regularly review this in relation to directors in post. Heathfield Educational Trust actively seeks new trustees where they would bring additional expertise that would be of benefit.

Organisational structure

A Board of trustees who meet regularly, is in overall charge of the charity. The trustees who served during the year are shown below.

Induction and training of new trustees

All new trustees are provided with literature outlining their responsibilities and are briefed through introductory meetings about the organisation and their role before they become trustees.

Risk management

The trustees confirm that the major risks to which the charity is exposed have been reviewed and that systems have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04595454 (England and Wales)

Registered Charity number

1098940

Registered office

Heathfield School
Wolverley
Near Kidderminster
Worcestershire
DY10 3QE

Heathfield Educational Trust (Registered number: 04595454)

Report of the Trustees
for the year ended 31 August 2022

Trustees

A H Higgs
D Jackson
A Barker

Independent Examiner

Nicklin LLP
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 2 May 2023 and signed on its behalf by:

A handwritten signature in black ink, consisting of a circular initial 'D' followed by a long horizontal line that ends in a vertical stroke.

D Jackson - Trustee

Independent examiner's report to the trustees of Heathfield Educational Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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.



D P Wright FCA

Nicklin LLP
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Date: 26th May 2023.

Heathfield Educational Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities			
Provision of education		2,033	-
Investment income	3	29,397	4,877
Total		<u>31,430</u>	<u>4,877</u>
EXPENDITURE ON Charitable activities			
Provision of education		9,553	90,368
Net gains/(losses) on investments		(49,180)	47,979
NET INCOME/(EXPENDITURE)		(27,303)	(37,512)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,232,034	1,269,546
TOTAL FUNDS CARRIED FORWARD		<u><u>1,204,731</u></u>	<u><u>1,232,034</u></u>

Balance Sheet
31 August 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Debtors	7	2,927	5,560
Investments	8	1,098,799	797,979
Cash at bank and in hand		105,045	429,495
		<u>1,206,771</u>	<u>1,233,034</u>
CREDITORS			
Amounts falling due within one year	9	(2,040)	(1,000)
		<u>1,204,731</u>	<u>1,232,034</u>
NET CURRENT ASSETS			
		<u>1,204,731</u>	<u>1,232,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,204,731</u>	<u>1,232,034</u>
NET ASSETS			
		<u>1,204,731</u>	<u>1,232,034</u>
FUNDS			
Unrestricted funds	10	<u>1,204,731</u>	<u>1,232,034</u>
TOTAL FUNDS			
		<u>1,204,731</u>	<u>1,232,034</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

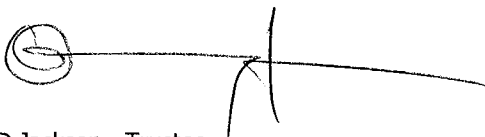
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2 May 2023 and were signed on its behalf by:



D Jackson - Trustee

1. STATUTORY INFORMATION

Heathfield Knoll School is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Reference and Administrative Details section of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income represents donations received, fees for charitable activities and licences fees received.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

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

Fund accounting

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

Debtors and creditors

Debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions are recognised where the trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Investments

Investments are stated at fair value, being market value at the balance sheet date.

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	853	1,328
Current asset investment income	28,544	3,549
	<u>29,397</u>	<u>4,877</u>

4. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Independent Examination	<u>2,040</u>	<u>1,800</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>4,877</u>
EXPENDITURE ON Charitable activities	
Provision of education	<u>90,368</u>
Net gains on investments	<u>47,979</u>
NET INCOME/(EXPENDITURE)	(37,512)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,269,546</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,232,034</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	<u>2,927</u>	<u>5,560</u>

8. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Unlisted investments	1,098,799	797,979

The investments are stated at their fair value at the balance sheet date. This represents an decrease of £49,180 from cost, which has been included in the surplus for the year.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	2,040	1,000

10. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	1,232,034	(27,303)	1,204,731
TOTAL FUNDS	<u>1,232,034</u>	<u>(27,303)</u>	<u>1,204,731</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,430	(9,553)	(49,180)	(27,303)
TOTAL FUNDS	<u>31,430</u>	<u>(9,553)</u>	<u>(49,180)</u>	<u>(27,303)</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	1,269,546	(37,512)	1,232,034
TOTAL FUNDS	<u>1,269,546</u>	<u>(37,512)</u>	<u>1,232,034</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	4,877	(90,368)	47,979	(37,512)
TOTAL FUNDS	<u>4,877</u>	<u>(90,368)</u>	<u>47,979</u>	<u>(37,512)</u>

11. RELATED PARTY DISCLOSURES

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

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	853	1,328
Current asset investment income	28,544	3,549
	<u>29,397</u>	<u>4,877</u>
Charitable activities		
Other income	2,033	-
	<u>2,033</u>	<u>-</u>
Total incoming resources	31,430	4,877
EXPENDITURE		
Charitable activities		
Bursary payments to KSI	8,401	95,766
Support costs		
Administration costs		
Insurance	826	-
Sundries	229	-
Bad debts	(2,082)	(8,029)
Bank charges	723	831
	<u>(304)</u>	<u>(7,198)</u>
Governance costs		
Accountancy fees	3,320	1,800
Legal fees	(1,864)	-
	<u>1,456</u>	<u>1,800</u>
Total resources expended	<u>9,553</u>	<u>90,368</u>
Net income/(expenditure) before gains and losses	21,877	(85,491)
Recognized gains and losses		
Fair value movement on investment	(49,180)	47,979
	<u>(49,180)</u>	<u>47,979</u>
Net expenditure	(27,303)	(37,512)

HEATHFIELD EDUCATIONAL TRUST

England & Wales - Charity number 1098940

Accounts

REGISTERED COMPANY NUMBER: 04595454 (England and Wales)
REGISTERED CHARITY NUMBER: 1098940

Audited Financial Statements
for the year ended
31 August 2020

for

Heathfield Educational Trust
(formerly Heathfield Knoll School)

Contents of the Financial Statements
for the year ended 31 August 2020

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Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 15

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's primary object is the advancement of Education. All its charitable activities focus on this object and are undertaken for the public benefit. The trustees have had due regard to guidance published by the Charity Commission on public benefit.

Significant activities

The charity managed Heathfield School, Wolverley, Kidderminster, until February 2020, after which point it transferred the school assets and undertaking to an independent limited company, KSI HKS Limited, which took over the operation of the school thenceforwards.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Subsequent to the transfer of the operation of Heathfield School to an external entity, the charity will continue to support the school and promote educational advancement in the future by making grants as considered appropriate by the trustees.

Fundraising activities

The charity does not carry out significant fundraising activities addressed to the general public.

FINANCIAL REVIEW

Reserves policy

The reserve fund represents the unrestricted funds arising from past operating results. The unrestricted funds at the end of the year amounted to £1,269,546. The Board of Trustees prepares an annual budget identifying the operating cash flow requirements of the charity, ensuring that anticipated income will meet these. Performance is monitored on a regular basis to ensure any departure from budget can be addressed with appropriate remedial action.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees have considered the skills needed with regards to the governance of Heathfield Educational Trust and regularly review this in relation to directors in post. Heathfield Educational Trust actively seeks new trustees where they would bring additional expertise that would be of benefit.

Organisational structure

A Board of trustees who meet regularly, is in overall charge of the charity. The trustees who served during the year are shown below.

Induction and training of new trustees

All new trustees are provided with literature outlining their responsibilities and are briefed through introductory meetings about the organisation and their role before they become trustees.

Key management remuneration

The remuneration of the Headmaster was determined by the trustees after due consideration of comparable salary levels.

Risk management

The trustees confirm that the major risks to which the charity is exposed have been reviewed and that systems have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04595454 (England and Wales)

Heathfield Educational Trust
(formerly Heathfield Knoll School) (Registered number: 04595454)

Report of the Trustees
for the year ended 31 August 2020

Registered Charity number
1098940

Registered office

Heathfield School
Wolverley
Near Kidderminster
Worcestershire
DY10 3QE

Trustees

A H Higgs (appointed 9.1.20)
D Jackson
A Barker (appointed 9.1.20)
Mrs S Burns (resigned 9.1.20)
M Barnett (resigned 9.1.20)
L Nicholas (resigned 9.1.20)
J Hine (resigned 9.1.20)

Auditors

Nicklin Audit Limited
Chartered Accountants
Statutory Auditors
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Heathfield Educational Trust (formerly Heathfield Knoll School) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Nicklin Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Heathfield Educational Trust
(formerly Heathfield Knoll School) (Registered number: 04595454)

Report of the Trustees
for the year ended 31 August 2020

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28.4.21 and signed on its behalf by:


D Jackson - Trustee

Opinion

We have audited the financial statements of Heathfield Educational Trust (formerly Heathfield Knoll School) (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

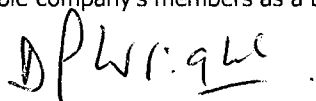
Our responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Wright FCA (Senior Statutory Auditor)
for and on behalf of Nicklin Audit Limited
Chartered Accountants
Statutory Auditors
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Date: 27.5.21

Heathfield Educational Trust
(formerly Heathfield Knoll School)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	126	979
Charitable activities	4		
Provision of education		1,047,134	1,971,210
Total		<u>1,047,260</u>	<u>1,972,189</u>
EXPENDITURE ON			
Charitable activities	5		
Provision of education		947,306	2,067,624
NET INCOME/(EXPENDITURE)		<u>99,954</u>	<u>(95,435)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,169,592	1,265,027
TOTAL FUNDS CARRIED FORWARD		<u><u>1,269,546</u></u>	<u><u>1,169,592</u></u>

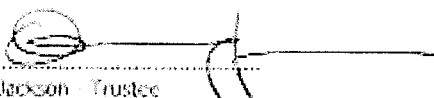
Haverfield Educational Trust
 (formerly Haverfield Knoll School) (Registered number: 04595454)

Balance Sheet
 31 August 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	17	-	1,618,944
CURRENT ASSETS			
Stocks	13	-	7,138
Debtors	14	8,223	122,518
Cash at bank and in hand		1,265,323	1,067
		1,273,546	125,723
CREDITORS			
Amounts falling due within one year	15	(4,000)	(575,075)
NET CURRENT ASSETS		<u>1,269,546</u>	<u>(449,352)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,269,546</u>	<u>1,169,592</u>
NET ASSETS		<u>1,269,546</u>	<u>1,169,592</u>
FUNDS	17		
Unrestricted funds		<u>1,269,546</u>	<u>1,169,592</u>
TOTAL FUNDS		<u>1,269,546</u>	<u>1,169,592</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29.4.21 and were signed on its behalf by:


 D Jackson - Trustee

The notes form part of these financial statements

Heathfield Educational Trust
(formerly Heathfield Knoll School)

Cash Flow Statement
for the year ended 31 August 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	12,031	(8,633)
Interest paid		(6,970)	(7,734)
Net cash provided by/(used in) operating activities		<u>5,061</u>	<u>(16,367)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(22,484)	(49,360)
Sale of tangible fixed assets		1,620,603	-
Net cash provided by/(used in) investing activities		<u>1,598,119</u>	<u>(49,360)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period	2	<u>(337,857)</u>	<u>(272,130)</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>1,265,323</u></u>	<u><u>(337,857)</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	99,954	(95,435)
Adjustments for:		
Depreciation charges	20,825	43,183
Interest paid	6,970	7,734
Decrease in stocks	2,138	822
Decrease in debtors	114,295	12,210
(Decrease)/increase in creditors	(232,151)	22,853
Net cash provided by/(used in) operations	<u>12,031</u>	<u>(8,633)</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	229	965
Notice deposits (less than 3 months)	1,265,094	102
Overdrafts included in bank loans and overdrafts falling due within one year	-	(338,924)
Total cash and cash equivalents	<u>1,265,323</u>	<u>(337,857)</u>

3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	1,067	1,264,256	1,265,323
Bank overdraft	(338,924)	338,924	-
	<u>(337,857)</u>	<u>1,603,180</u>	<u>1,265,323</u>
Total	<u>(337,857)</u>	<u>1,603,180</u>	<u>1,265,323</u>

1. STATUTORY INFORMATION

Heathfield Knoll School is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Reference and Administrative Details section of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income represents donations received, fees for charitable activities and licences fees received.

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 buildings	- 2% on reducing balance - buildings only
School equipment, fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

Debtors and creditors

Debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions are recognised where the trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Redundancy payments

Redundancy payments are recognised as expenditure as soon as they are paid or there is a legal or constructive obligation committing the charity to the expenditure.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>126</u>	<u>979</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	Provision of education £	Total activities £
Nursery fees	158,886	342,683
Tuition fees	768,666	1,426,775
Meals	79,321	103,426
Clothing	(52)	350
Examination fees	704	7,651
Entertainment and excursions	(1,891)	155
Music lessons and sheet music	13,043	40,188
After school activities	12,719	30,404
Other income	15,738	19,578
	<u>1,047,134</u>	<u>1,971,210</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Provision of education	<u>560,822</u>	<u>386,484</u>	<u>947,306</u>

6. SUPPORT COSTS

	Establishment costs £	Administration costs £	Governance costs £	Totals £
Provision of education	<u>105,461</u>	<u>240,797</u>	<u>40,226</u>	<u>386,484</u>

7. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Auditors' remuneration	11,887	7,725
Depreciation - owned assets	<u>20,825</u>	<u>43,183</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	2020 £	2019 £
Wages and salaries	561,616	1,239,152
Social security costs	44,537	98,746
Pension contributions	13,923	119,532
	<u>620,076</u>	<u>1,457,430</u>

There were no employees who received total employee benefits exceeding £60,000 (2019: one).

The remuneration of key management personnel amounted in total to £35,376 (2019: £70,705).

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

	2020	2019
Charitable activities	29	65
Management and administration	1	2
	<u>30</u>	<u>67</u>

The average number of full-time equivalent employees was 30 (2019: 47).

10. EXCEPTIONAL ITEMS

Within charitable activities is an exceptional surplus of £45,285 (2019: £nil) representing the surplus on the transfer of the charity's tangible assets to KSI HKS Limited in March 2020.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	979
Charitable activities	
Provision of education	1,971,210
Total	<u>1,972,189</u>
EXPENDITURE ON	
Charitable activities	
Provision of education	2,067,624
NET INCOME/(EXPENDITURE)	<u>(95,435)</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

1,265,027

TOTAL FUNDS CARRIED FORWARD

1,169,592

12. TANGIBLE FIXED ASSETS

	Freehold buildings £	School equipment, fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2019	1,809,413	425,054	53,209	17,103	2,304,779
Additions	-	-	22,484	-	22,484
Disposals	(1,809,413)	(425,054)	(75,693)	(17,103)	(2,327,263)
At 31 August 2020	-	-	-	-	-
DEPRECIATION					
At 1 September 2019	305,707	314,246	49,123	16,759	685,835
Charge for year	13,962	5,540	979	344	20,825
Eliminated on disposal	(319,669)	(319,786)	(50,102)	(17,103)	(706,660)
At 31 August 2020	-	-	-	-	-
NET BOOK VALUE					
At 31 August 2020	-	-	-	-	-
At 31 August 2019	<u>1,503,706</u>	<u>110,808</u>	<u>4,086</u>	<u>344</u>	<u>1,618,944</u>

13. STOCKS

	2020 £	2019 £
Stocks	-	<u>2,138</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	8,223	107,183
Prepayments and accrued income	-	15,335
	<u>8,223</u>	<u>122,518</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 16)	-	338,924
Trade creditors	-	9,641
Other creditors	-	211,632
Accrued expenses	4,000	14,878
	<u>4,000</u>	<u>575,075</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	338,924
	<u>-</u>	<u>338,924</u>

17. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,169,592	99,954	1,269,546
	<u>1,169,592</u>	<u>99,954</u>	<u>1,269,546</u>
TOTAL FUNDS	<u>1,169,592</u>	<u>99,954</u>	<u>1,269,546</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,047,260	(947,306)	99,954
	<u>1,047,260</u>	<u>(947,306)</u>	<u>99,954</u>
TOTAL FUNDS	<u>1,047,260</u>	<u>(947,306)</u>	<u>99,954</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	1,265,027	(95,435)	1,169,592
	<u>1,265,027</u>	<u>(95,435)</u>	<u>1,169,592</u>
TOTAL FUNDS	<u>1,265,027</u>	<u>(95,435)</u>	<u>1,169,592</u>

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,972,189	(2,067,624)	(95,435)
TOTAL FUNDS	<u>1,972,189</u>	<u>(2,067,624)</u>	<u>(95,435)</u>

18. EMPLOYEE BENEFIT OBLIGATIONS

The Charity ceased as a contributor to the Teachers Pension Scheme during the year. It subsequently contributed to a defined contribution pension scheme held in a separately administered pension trust at an employer contribution rate of 3% of relevant earnings.

19. RELATED PARTY DISCLOSURES

Key management personnel remuneration amounted in total to £35,376 (2019: £70,705).