

CRESSEX COMMUNITY SCHOOL FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

CRESSEX COMMUNITY SCHOOL FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Hood Mr J Pettit Dr K Simmons Mr D Riddington Mr H Brown	(Appointed 1 February 2022)
Charity number	1115420	
Principal address	Holmers Lane High Wycombe Buckinghamshire HP12 4QA	
Independent examiner	Azets Audit Services Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH	

CRESSEX COMMUNITY SCHOOL FUND

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CRESSEX COMMUNITY SCHOOL FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

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 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)".

Objectives and activities

The object of the charity is to advance the education of the students of Cressex Community School by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the local education authority or Department for Education. In furtherance of this object the trustees may undertake activities which promote the charitable work of the school and further the education and advancement in life of the students.

Aims of the Charity

The aims of the charity are to raise funds and receive contributions in order to provide services and facilities to the students of Cressex Community School with the aim of advancement of education.

In particular, this is done through the providing of funds for school trips, extra curricular activities and activity days.

The trustees have had regard to the Charity Commission guidance on public benefit.

Public benefit

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

Achievements and performance

For this reporting period the Covid 19 pandemic meant that school trips were unable to take place. The charity has continued to support the school to make essential equipment available to students and staff to facilitate home learning and revision during the pandemic.

Financial review

It is the Trustee's view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility throughout the year. The school was fortunate to receive a donation of £20,000 during the previous year initially intended to support strategic developments but due to Covid19 if required it could be used more flexibly to support students' learning. During the current year, the associated gift aid on the donation was received. The Trustees will give due consideration to the purpose(s) that this much valued donation can be put towards.

At the year end total unrestricted funds were £44,169.

Risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

CRESSEX COMMUNITY SCHOOL FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management

Cressex Community School Fund registered as a charity on 19 July 2006. The charity continued the activities of the non-registered Cressex Community School Fund on the 1st September 2006. The number assigned to the charity is 1115420.

Cressex Community School Fund is constituted under a Declaration of Trust dated 11 May 2006.

The principal address of the charity is Holmers Lane, High Wycombe, Buckinghamshire. HP12 4QA.

Trustees

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

Mr D Hood

Mr J Pettit

Dr K Simmons

Mr E Parry

(Resigned 23 November 2021)

Mr D Riddington

Mr H Brown

(Appointed 1 February 2022)

Recruitment and Appointment of Trustees

Trustees are appointed from members of the governing body and staff of the school, by the school governing body. The Declaration of Trust does not state a minimum or maximum number of trustees.

Induction and Training of Trustees

As trustees are recruited on the basis of their position at the school, very little training is required.

Funds held as custodian trustee

At the balance sheet date, the Fund holds funds as a custodian for The Cressex Co-operative Learning Trust (Company No. 07207094).

The purpose of the Cressex Co-operative Learning Trust is to advance the education of the students at Cressex Community School, to advance the education of other members of the community and otherwise to benefit the community. It is intended that the curriculum and ethos of the school will place emphasis on, and include a commitment to students learning about, the Co-operative values of self-help, self-responsibility, democracy, equality, equity, solidarity, honesty, openness, social responsibility and caring for others with the aim of encouraging all students to become better citizens, not only while they are students but during the rest of their lives.

The funds held total £724, and are held within the Fund's bank accounts.

The Trust has its own ledger within the accounting software, to segregate the assets from the Fund's assets.

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

Mr D Hood

Trustee

Dated: 13 February 2022

CRESSEX COMMUNITY SCHOOL FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CRESSEX COMMUNITY SCHOOL FUND

I report to the trustees on my examination of the financial statements of Cressex Community School Fund (the trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of 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 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 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.

Christopher Nisbet

Mr C J Nisbet FCA
Azets Audit Services

Suites B & D
Burnham Yard
Beaconsfield
Bucks
HP9 2JH

Dated: 17 February 2022

CRESSEX COMMUNITY SCHOOL FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	2	-	5,014	5,014	-	20,000	20,000
Charitable activities	3	-	21,162	21,162	-	33,790	33,790
Other trading activities	4	20,794	-	20,794	75,230	-	75,230
Investments	5	12	-	12	95	-	95
Other income	6	57,932	-	57,932	9,460	-	9,460
Total income		78,738	26,176	104,914	84,785	53,790	138,575
<u>Expenditure on:</u>							
Raising funds	7	20,794	-	20,794	75,230	-	75,230
Charitable activities	8	1,255	18,778	20,033	1,200	30,419	31,619
Other expenditure	12	57,479	-	57,479	10,215	369	10,584
Total resources expended		79,528	18,778	98,306	86,645	30,788	117,433
Net (outgoing)/ incoming resources before transfers		(790)	7,398	6,608	(1,860)	23,002	21,142
Gross transfers between funds		1,042	(1,042)	-	1,433	(1,433)	-
Net income for the year/ Net movement in funds		252	6,356	6,608	(427)	21,569	21,142
Fund balances at 1 September 2020		1,578	35,983	37,561	2,005	14,414	16,419
Fund balances at 31 August 2021		1,830	42,339	44,169	1,578	35,983	37,561

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

All income and expenditure derive from continuing activities.

CRESSEX COMMUNITY SCHOOL FUND

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	13	915		4,917	
Cash at bank and in hand		50,556		37,277	
		<u>51,471</u>		<u>42,194</u>	
Creditors: amounts falling due within one year	14	(7,302)		(4,633)	
Net current assets			44,169		37,561
Income funds					
<u>Unrestricted funds</u>					
Designated funds	15	42,339		35,983	
General unrestricted funds		<u>1,830</u>		<u>1,578</u>	
			44,169		37,561
			<u>44,169</u>		<u>37,561</u>

The financial statements were approved by the Trustees on 13 February 2022

Mr D Hood
Trustee

CRESSEX COMMUNITY SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with 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 trust is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that 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.

Designated funds are determined by the location and type of the activity carried out.

1.4 Incoming resources

Income is recognised when 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.

Income from other trading activities comes from hire fees for weddings and other lettings. These are receipts generated on behalf of the school budget. This income also includes deposits received.

Income from charitable activities is received from parents or guardians of pupils at the school and is included in the year in which it relates to.

1.5 Resources expended

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.

Charitable activities include all costs associated to a particular activity.

Governance costs comprise of costs involving public accountability of the charity and its compliance with regulation and good practice.

After the date of the event (wedding or other letting), the hiring fee is transferred to the school budget and the deposit held (less retentions) is returned to the hirer.

CRESSEX COMMUNITY SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

2 Donations and legacies

	Unrestricted funds designated 2021 £	Unrestricted funds designated 2020 £
Donations and gifts	5,014	20,000

See Note 15 for further details of the £20,000 donation received.

3 Charitable activities

	Educational activities 2021 £	Total 2020 £
UK trips	1,127	22,060
Other activities	20,035	11,730
	<u>21,162</u>	<u>33,790</u>

4 Other trading activities

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Hire fees and deposits from weddings and other lettings	20,794	75,230

5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	12	95

CRESSEX COMMUNITY SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

6 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Sundry income	774	3,005
Income for school budget	57,158	6,455
	<u>57,932</u>	<u>9,460</u>

7 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Hire fees and deposits from weddings and other lettings paid to school or returned to hirers	20,794	75,230
	<u>20,794</u>	<u>75,230</u>

CRESSEX COMMUNITY SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

8 Charitable activities

	Educational activities 2021 £	Educational activities 2020 £
UK trips	1,213	20,104
Other activities	17,565	10,315
	<u>18,778</u>	<u>30,419</u>
Share of governance costs (see note 9)	1,255	1,200
	<u>20,033</u>	<u>31,619</u>
Analysis by fund		
Unrestricted funds - general	1,255	1,200
Unrestricted funds - designated	18,778	30,419
	<u>20,033</u>	<u>31,619</u>
For the year ended 31 August 2020		
Unrestricted funds - general	1,200	
Unrestricted funds - designated	30,419	
	<u>31,619</u>	

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent examiner's fee	-	1,255	1,255	-	1,200	1,200
	<u>-</u>	<u>1,255</u>	<u>1,255</u>	<u>-</u>	<u>1,200</u>	<u>1,200</u>
Analysed between						
Charitable activities	-	1,255	1,255	-	1,200	1,200
	<u>-</u>	<u>1,255</u>	<u>1,255</u>	<u>-</u>	<u>1,200</u>	<u>1,200</u>

10 Trustees

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

CRESSEX COMMUNITY SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

12 Other expenditure

	Unrestricted funds general 2021	Unrestricted funds general 2020	Unrestricted funds designated 2020	Total £ 2020
Transfers to school budget	57,158	6,303	-	6,303
Sundry expenses	321	3,912	369	4,281
	<u>57,479</u>	<u>10,215</u>	<u>369</u>	<u>10,584</u>

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	-	4,865
Prepayments and accrued income	915	52
	<u>915</u>	<u>4,917</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	5,038	3,459
Accruals and deferred income	2,264	1,174
	<u>7,302</u>	<u>4,633</u>

Deferred income is included in the financial statements as follows:

The total deferred income at the year end was £1,050 (2020: £nil).

CRESSEX COMMUNITY SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 September 2019	Incoming resources	Resources expended	Transfers	Balance at 1 September 2020	Incoming resources	Resources expended	Transfers	Balance at 31 August 2021
	£	£	£	£	£	£	£	£	£
UK trips	600	22,060	(20,103)	(1,732)	825	1,127	(1,213)	(159)	580
Other activities	13,814	11,730	(10,315)	298	15,527	20,035	(17,565)	(883)	17,114
Strategic Fund	-	20,000	(369)	-	19,631	5,014	-	-	24,645
	<u>14,414</u>	<u>53,790</u>	<u>(30,787)</u>	<u>(1,434)</u>	<u>35,983</u>	<u>26,176</u>	<u>(18,778)</u>	<u>(1,042)</u>	<u>42,339</u>

UK trips, overseas trips and other activities

Deposits are received from parents and guardians for trips and activities which occur in the next academic year. These amounts received are held in a designated fund until the event has occurred.

Strategic Fund

During the year ended 31st August 2020 a donation of £20,000 was received, the gift aid on this donation of £5,014 was received during the year to 31 August 2021. This fund has been set up and will be used to support strategic tasks such as the preparation of funding proposals to external bodies, undertake enabling work of a strategic nature, to facilitate other strategic or facilities developments which will be to the betterment of the Cressex Community School, its staff and its students.

CRESSEX COMMUNITY SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

16 Analysis of net assets between funds

	General fund 2021 £	Designated funds 2021 £	Total 2021 £	General fund 2020 £	Designated funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:						
Current assets/ (liabilities)	1,830	42,339	44,169	1,578	35,983	37,561
	<u>1,830</u>	<u>42,339</u>	<u>44,169</u>	<u>1,578</u>	<u>35,983</u>	<u>37,561</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).