

**CRESSEX COMMUNITY SCHOOL FUND**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# CRESSEX COMMUNITY SCHOOL FUND

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# CRESSEX COMMUNITY SCHOOL FUND

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# **CRESSEX COMMUNITY SCHOOL FUND**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 AUGUST 2022***

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The trustees present their annual report and financial statements for the year ended 31 August 2022.

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 school trips were able to take place again at a similar level to that pre-Covid. The charity has continued to support the school by funding some additional resources including library books, science equipment and an in-school theatre performance.

#### **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 £10,000 this year, intended to support strategic developments. The Trustees used part of this funding for an event to promote the co-operative values that the School subscribes to with co-operative partners, to increase the opportunities available to our students. The Trustees will continue to give due consideration to other purpose(s) that these much-valued donations can be put towards.

At the year end total unrestricted funds were £46,064.

#### **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 2022

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#### 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	(Resigned 31 August 2022)
Mr J Pettit	(Resigned 31 August 2022)
Dr K Simmons	
Mr E Parry	(Resigned 23 November 2021)
Mr D Riddington	
Mr H Brown	(Appointed 1 February 2022)
Mr K A Shabbir	(Appointed 1 September 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 £711 (2021: £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 K A Shabbir**

Trustee

Dated: 14 March 2023

# **CRESSEX COMMUNITY SCHOOL FUND**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF CRESSEX COMMUNITY SCHOOL FUND**

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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 2022.

#### **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.

Mr C J Nisbet FCA  
Azets Audit Services

Suites B & D  
Burnham Yard  
Beaconsfield  
Bucks  
HP9 2JH  
United Kingdom

Dated: 25 April 2023

# CRESSEX COMMUNITY SCHOOL FUND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	2	-	10,000	10,000	-	5,014	5,014
Charitable activities	3	-	31,060	31,060	-	21,162	21,162
Other trading activities	4	95,079	-	95,079	20,794	-	20,794
Investments	5	14	-	14	12	-	12
Other income	6	49,891	-	49,891	57,932	-	57,932
<b>Total income</b>		<b>144,984</b>	<b>41,060</b>	<b>186,044</b>	<b>78,738</b>	<b>26,176</b>	<b>104,914</b>
<b>Expenditure on:</b>							
Raising funds	7	95,079	-	95,079	20,794	-	20,794
Charitable activities	8	1,340	35,142	36,482	1,255	18,778	20,033
Other expenditure	12	52,589	-	52,589	57,479	-	57,479
<b>Total expenditure</b>		<b>149,008</b>	<b>35,142</b>	<b>184,150</b>	<b>79,528</b>	<b>18,778</b>	<b>98,306</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(4,024)</b>	<b>5,918</b>	<b>1,894</b>	<b>(790)</b>	<b>7,398</b>	<b>6,608</b>
Gross transfers between funds		2,843	(2,843)	-	1,042	(1,042)	-
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(1,181)</b>	<b>3,075</b>	<b>1,894</b>	<b>252</b>	<b>6,356</b>	<b>6,608</b>
Fund balances at 1 September 2021		1,830	42,339	44,169	1,578	35,983	37,561
<b>Fund balances at 31 August 2022</b>		<b>650</b>	<b>45,414</b>	<b>46,064</b>	<b>1,830</b>	<b>42,339</b>	<b>44,169</b>

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 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	13	1,665		915	
Cash at bank and in hand		53,843		50,556	
		<u>55,508</u>		<u>51,471</u>	
<b>Creditors: amounts falling due within one year</b>	14	(9,444)		(7,302)	
Net current assets			46,064		44,169
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	15	45,414		42,339	
General unrestricted funds		650		1,830	
		<u>46,064</u>		<u>44,169</u>	
			46,064		44,169
			<u>46,064</u>		<u>44,169</u>

The financial statements were approved by the Trustees on 14 April 2023

Mr K A Shabbir  
Trustee



# CRESSEX COMMUNITY SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 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 2022

### 2 Donations and legacies

	<b>Unrestricted funds designated 2022 £</b>	<b>Unrestricted funds designated 2021 £</b>
Donations and gifts	10,000	5,014

### 3 Charitable activities

	<b>Educational activities 2022 £</b>	<b>Total 2021 £</b>
UK trips	19,336	1,127
Other activities	11,724	20,035
	31,060	21,162

### 4 Other trading activities

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Hire fees and deposits from weddings and other lettings	95,079	20,794

### 5 Investments

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Interest receivable	14	12

# CRESSEX COMMUNITY SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 6 Other income

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Sundry income	2,042	774
Income for school budget	47,849	57,158
	<u>49,891</u>	<u>57,932</u>

### 7 Raising funds

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Hire fees and deposits from weddings and other lettings paid to school or returned to hirers	95,079	20,794
	<u>95,079</u>	<u>20,794</u>

# CRESSEX COMMUNITY SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 8 Charitable activities

	Educational activities 2022 £	Educational activities 2021 £
UK trips	17,625	1,213
Other activities	17,517	17,565
	<u>35,142</u>	<u>18,778</u>
Share of governance costs (see note 9)	1,340	1,255
	<u>36,482</u>	<u>20,033</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	1,340	1,255
Unrestricted funds - designated	35,142	18,778
	<u>36,482</u>	<u>20,033</u>
<b>For the year ended 31 August 2021</b>		
Unrestricted funds - general	1,255	
Unrestricted funds - designated	18,778	
	<u>20,033</u>	

### 9 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Independent examiner's fee	-	1,340	1,340	-	1,255
	<u>-</u>	<u>1,340</u>	<u>1,340</u>	<u>-</u>	<u>1,255</u>
Analysed between Charitable activities	-	1,340	1,340	-	1,255
	<u>-</u>	<u>1,340</u>	<u>1,340</u>	<u>-</u>	<u>1,255</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 2022

### 11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 12 Other expenditure

	Unrestricted funds general 2022	Unrestricted funds general 2021
Transfers to school budget	47,849	57,158
Sundry expenses	4,740	321
	<u>52,589</u>	<u>57,479</u>

### 13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>1,665</u>	<u>915</u>

### 14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	6,021	5,038
Accruals and deferred income	3,423	2,264
	<u>9,444</u>	<u>7,302</u>

Deferred income is included in the financial statements as follows:

The total deferred income at the year end was £2,084 (2021: £1,050).

# CRESSEX COMMUNITY SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 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 2020	Incoming resources	Resources expended	Transfers	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 31 August 2022
	£	£	£	£	£	£	£	£	£
UK trips	825	1,127	(1,213)	(159)	580	19,336	(17,625)	(1,003)	1,288
Other activities	15,527	20,035	(17,565)	(883)	17,114	11,724	(11,640)	(1,840)	15,358
Strategic Fund	19,631	5,014	-	-	24,645	10,000	(5,877)	-	28,768
	<u>35,983</u>	<u>26,176</u>	<u>(18,778)</u>	<u>(1,042)</u>	<u>42,339</u>	<u>41,060</u>	<u>(35,142)</u>	<u>(2,843)</u>	<u>45,414</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

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 2022

### 16 Analysis of net assets between funds

	General fund	Designated funds	Total	General fund	Designated funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 August 2022 are represented by:						
Current assets/(liabilities)	650	45,414	46,064	1,830	42,339	44,169
	<u>650</u>	<u>45,414</u>	<u>46,064</u>	<u>1,830</u>	<u>42,339</u>	<u>44,169</u>
	<u><u>650</u></u>	<u><u>45,414</u></u>	<u><u>46,064</u></u>	<u><u>1,830</u></u>	<u><u>42,339</u></u>	<u><u>44,169</u></u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).