

CRESSEX COMMUNITY SCHOOL FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

LEGAL AND ADMINISTRATIVE INFORMATION

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

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

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 many school trips were organised for students across all year groups. The charity, through grants, supported a couple of team building trips, making them more affordable for all. The charity has continued to fundraise and receive grants and donations, which have enabled it to support the school with the provision of some additional resources including IT equipment, science equipment, sports equipment, DofE participation and in-school theatre performances.

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 gift aid from a previous donation this year, intended to support strategic developments. The Trustees used part of this funding for a staff end of year event, in recognition of the support the staff had provided students with this year. This is to support staff wellbeing and as a measure to retain staff so our students can have excellent teachers in their classrooms. 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 £52,476.

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 2023

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:

Dr K Simmons

Mr D Riddington

Mr H Brown

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 £598 (2022: £711), 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:

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 2023.

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

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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
London End
Beaconsfield
Buckinghamshire
HP9 2JH
United Kingdom

Dated:

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023**

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	2	-	2,500	2,500	-	10,000	10,000
Charitable activities	3	-	58,460	58,460	-	31,060	31,060
Other trading activities	4	99,705	-	99,705	95,079	-	95,079
Investments	5	387	-	387	14	-	14
Other income	6	93,175	-	93,175	49,891	-	49,891
Total income		193,267	60,960	254,227	144,984	41,060	186,044
Expenditure on:							
Raising funds	7	97,891	-	97,891	95,079	-	95,079
Charitable activities	8	1,750	54,690	56,440	1,340	35,142	36,482
Other expenditure	12	93,484	-	93,484	52,589	-	52,589
Total expenditure		193,125	54,690	247,815	149,008	35,142	184,150
Net incoming resources before transfers		142	6,270	6,412	(4,024)	5,918	1,894
Gross transfers between funds		886	(886)	-	2,843	(2,843)	-
Net income for the year/ Net movement in funds		1,028	5,384	6,412	(1,181)	3,075	1,894
Fund balances at 1 September 2022		649	45,414	46,063	1,830	42,340	44,170
Fund balances at 31 August 2023		1,678	50,798	52,476	649	45,415	46,064

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

All income and expenditure derive from continuing activities.

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	14	786		1,665	
Cash at bank and in hand		63,649		53,843	
		<u>64,435</u>		<u>55,508</u>	
Creditors: amounts falling due within one year	15	(11,959)		(9,444)	
Net current assets			52,476		46,064
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	50,798		45,414	
General unrestricted funds		<u>1,678</u>		<u>650</u>	
			52,476		46,064
			<u>52,476</u>		<u>46,064</u>

The financial statements were approved by the Trustees on

.....
 Mr K A Shabbir
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Cressex Community School Fund is a Unincorporated Charity.

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

2 Donations and legacies

	Unrestricted funds designated 2023 £	Unrestricted funds designated 2022 £
Donations and gifts	2,500	10,000

3 Charitable activities

	Educational activities 2023 £	Total 2022 £
UK trips	26,317	19,336
Other activities	32,143	11,724
	58,460	31,060

4 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Hire fees and deposits from weddings and other lettings	99,705	95,079

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	387	14

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

6 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Sundry income	591	2,042
Income for school budget	92,584	47,849
	<u>93,175</u>	<u>49,891</u>

7 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Hire fees and deposits from weddings and other lettings paid to school or returned to hirers	97,891	95,079
	<u>97,891</u>	<u>95,079</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities

	Educational activities 2023 £	Educational activities 2022 £
UK trips	25,347	17,625
Other activities	29,343	17,517
	<u>54,690</u>	<u>35,142</u>
Share of governance costs (see note 9)	1,750	1,340
	<u>56,440</u>	<u>36,482</u>
Analysis by fund		
Unrestricted funds - general	1,750	1,340
Unrestricted funds - designated	54,690	35,142
	<u>56,440</u>	<u>36,482</u>
For the year ended 31 August 2022		
Unrestricted funds - general	1,340	
Unrestricted funds - designated	35,142	
	<u>36,482</u>	

9 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Independent examiner's fee	-	1,750	1,750	1,340
	<u>-</u>	<u>1,750</u>	<u>1,750</u>	<u>1,340</u>
Analysed between				
Charitable activities	-	1,750	1,750	1,340
	<u>-</u>	<u>1,750</u>	<u>1,750</u>	<u>1,340</u>

10 Trustees

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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

12 Other expenditure

	Unrestricted funds	Unrestricted funds
	general	general
	2023	2022
	£	£
Transfers to school budget	92,725	47,849
Sundry expenses	759	4,740
	<u> </u>	<u> </u>
	93,484	52,589
	<u> </u>	<u> </u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	786	1,665
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	4,593	6,021
Accruals and deferred income	7,366	3,423
	<u> </u>	<u> </u>
	11,959	9,444
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

The total deferred income at the year end was £5,617 (2022: £2,084).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

16 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 2021	Incoming resources	Resources expended	Transfers	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£	£	£	£	£
UK trips	580	19,336	(17,625)	(1,003)	1,288	26,317	(25,347)	(1,579)	679
Other activities	17,114	11,724	(11,640)	(1,840)	15,358	32,143	(28,867)	693	19,327
Strategic Fund	24,645	10,000	(5,877)	-	28,768	2,500	(476)	-	30,792
	<u>42,339</u>	<u>41,060</u>	<u>(35,142)</u>	<u>(2,843)</u>	<u>45,414</u>	<u>60,960</u>	<u>(54,690)</u>	<u>(886)</u>	<u>50,798</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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

17 Analysis of net assets between funds

	General fund	Designated funds	Total	General fund	Designated funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 August 2023 are represented by:						
Current assets/(liabilities)	1,678	50,798	52,476	650	45,414	46,064
	<u>1,678</u>	<u>50,798</u>	<u>52,476</u>	<u>650</u>	<u>45,414</u>	<u>46,064</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).