

Charity Registration No. 1168316

**THE CUMNOR FOUNDATION**

**TRUSTEES' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

# THE CUMNOR FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J Tanner (Chairman) L Banks C Heinrich E Turner
<b>Charity number</b>	1168316
<b>Principal address</b>	Cumnor House School London Road Danehill Haywards Heath West Sussex RH17 7HT
<b>Independent Examiner</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	Lloyds Banking Group PLC 25 Gresham Street London EC2V 7HN

# THE CUMNOR FOUNDATION

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# THE CUMNOR FOUNDATION

## TRUSTEES' REPORT

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

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The Trustees present their Annual report, together with the financial statements for The Cumnor Foundation for the year to 31 August 2022.

The trustees confirm that the accounts comply with the Charities Act 2011, the trust deed, 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 2015).

#### OUR OBJECTIVES

The objects of the CIO are for the public benefit to promote the education of children by awarding to such persons scholarships, maintenance allowances or grants tenable at Cumnor House School, Danehill, West Sussex, or in such other ways as the charity trustees think fit.

In setting our objectives, trustees have given careful consideration to the Charity Commission's public benefit guidance.

#### **Bursary policy**

The charity makes funds available for families in financial need which are granted on the merits of each case. Bursary awards are important to provide access to the education offered to families who would otherwise not be able to afford the fees of Cumnor House School. Awards are means-tested. During the year the total of awards granted was £137,467 (period to 31 August 2021: £109,681).

#### **Community links**

The charity reaches out to all the local schools, organisations and community for potential foundation pupils to benefit from the bursary awards available.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Cumnor Foundation is a Charitable Incorporated Organisation and its registered Charity number is 1168316. The charity is governed by its constitution which was signed on 20th July 2016.

The trustees who served during the period were:

James Tanner (Chairman)  
Linda Banks  
Christian Heinrich  
Emma Turner

The trustees have overall responsibility of the management and control of the CIO and the full Board of Trustees meet at least twice a year. Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

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# THE CUMNOR FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

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

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#### **Risk Management**

The trustees are responsible for the overseeing of the risks faced by the CIO. Risks are identified and assessed. The principal concerns for the CIO are:

- Funding. The trustees are aware of the need to continually raise funds to sustain the CIO and its financial support to the Foundation pupils.
- Suitable Candidates. A thorough review process is done to ensure that suitable candidates are chosen.
- Welfare of pupils. The concerns for the Foundation pupil's welfare and settling in to Cumnor House School together with their family are addressed through a mentoring system by one of the trustees of the CIO.

#### OUR FINANCES

##### **Financial Review**

The financial statements show net outgoing resources for the year of £13,440 (period to 31 August 2021: net income resources of £208,993). The principal source of income is from donations from trustees and others and donations and deposits of Y8 leavers from Cumnor House School.

##### **Reserves Policy**

The trustees regularly review the finances, budgets and spend against budget as part of the effective stewardship of the CIO.

The trustees consider that, in the event of a drop in short term funding, they will be able to continue the CIO's activities while consideration is given to ways in which additional funds may be raised. In order to ensure this is the case, the trustees have set a reserves policy whereby the charity should look to hold free reserves of at least one term's fees for all pupils which it is due to support in the following academic year. Free reserves totalled £358,521 (2021: £375,396) at the balance sheet date.

This report was approved by the trustees at the Board meeting as dated below.

**James Tanner**  
Chairman



21st November 2022

Dated: .....

# THE CUMNOR FOUNDATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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The Trustees, who are also the Directors of The Cumnor Foundation for the purpose of company law, are responsible for preparing the Trustees' Report (incorporating the Director's Report) and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing

# THE CUMNOR FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CUMNOR FOUNDATION

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#### Independent examiner's report to the trustees of The Cumnor Foundation

I report to the trustees on my examination of the accounts of The Cumnor Foundation for the year ended 31 August 2022.

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2022 which are set out on pages 5 to 10.

#### Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

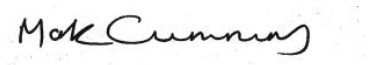
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material 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 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.

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.



**Mark Cummins FCCA FCIE**  
**on behalf of TC Group**

The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

Dated: 21 November 2022

# THE CUMNOR FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Year ended 31 August 2022 £	Restricted Year ended 31 August 2022 £	Total Year ended 31 August 2022 £	Total Year ended 31 August 2021 £
<b><u>Income from:</u></b>					
Donations	3	120,334	11,098	131,432	320,071
<b>Total income</b>		<b>120,334</b>	<b>11,098</b>	<b>131,432</b>	<b>320,071</b>
<b><u>Expenditure on:</u></b>					
Raising funds		6,300	-	6,300	-
Charitable activities	4	130,909	7,663	138,572	111,078
<b>Total expenditure</b>		<b>137,209</b>	<b>7,663</b>	<b>144,872</b>	<b>111,078</b>
<b>Net income / (Outgoings)</b>		<b>(16,875)</b>	<b>3,435</b>	<b>(13,440)</b>	<b>208,993</b>
Fund balances at 31 August 2021		375,396	7,932	383,328	174,335
<b>Fund balances at 31 August 2022</b>		<b>358,521</b>	<b>11,367</b>	<b>369,888</b>	<b>383,328</b>

None of the charity's activities were discontinued in the year.

# THE CUMNOR FOUNDATION

## BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	£	2022 £	£	2021 £
<b>Current assets</b>					
Cash at bank and in hand		315,420		304,951	
Debtors	11	55,549		79,457	
		370,969		384,408	
<b>Creditors: amounts falling due within one year</b>	12	(1,081)		(1,080)	
<b>Net current assets</b>			369,888		383,328
<b>Total assets less current liabilities</b>			369,888		383,328
<b>Total funds:</b>	14				
Unrestricted funds			358,521		375,396
Restricted funds	13		11,367		7,932
<b>Total funds</b>			369,888		383,328

The accounts were approved by the Board on 21st November 2022.

James Tanner (Chairman)  
Trustee

Charity number 1168316

# THE CUMNOR FOUNDATION

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### **1 Legal status**

The Cumnor Foundation is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number and principal address can be found on the legal and administration page.

#### **2 Accounting policies**

##### **2.1 Basis of preparation**

The accounts have been prepared in accordance with 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 2015) – (Charities SORP (FRS 102)).

The Cumnor Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about The Cumnor Foundation's ability to continue as a going concern. This conclusion takes into account the financial effect of the COVID-19 pandemic.

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

##### **2.2 Cash Flow Statement**

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

##### **2.3 Income**

Income represents donations income which is included in the Statement of Financial Activities when the charity is entitled to the income, when the income can be measured reliably and when it becomes probable that the income will be received.

##### **2.4 Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis, with irrecoverable Value Added Tax included with the item of expenditure to which it relates.

Grants payable are charged in the academic year that they refer to.

Governance costs comprise the costs of running the charity, including independent examination and accountancy fees and any legal advice for the trustees.

##### **2.5 Accumulated funds**

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the charity.

##### **2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and highly liquid short term investments. The trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

##### **2.7 Creditors & provisions**

Creditors and provisions are recognised where the charity 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.

# THE CUMNOR FOUNDATION

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 2 Accounting policies (continued)

##### 2.8 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

#### 3 Donations income

	2022	2021
	£	£
Donations of deposits	10,641	6,500
Other donations	120,791	313,571
	<u>131,432</u>	<u>320,071</u>

#### 4 Expenditure

	Grant funding	2022	2021
	£	£	£
<b>Charitable activities</b>			
<u>Student support</u>			
Grant funding of activities	137,467	137,467	109,681
Support costs (note 5)	1,105	1,105	1,397
	<u>138,572</u>	<u>138,572</u>	<u>111,078</u>

#### 5 Support costs

	2022	2021
	£	£
Administration costs	55	50
Governance costs (note 6)	1,050	1,020
Other	-	327
	<u>1,105</u>	<u>1,397</u>

# THE CUMNOR FOUNDATION

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

6	Governance costs	2022 £	2021 £
	Independent examination fees	1,050	1,020
		<u>1,050</u>	<u>1,020</u>

7	Grants payable	2022 £	2021 £
	Grants to individuals	137,467	109,681
		<u>137,467</u>	<u>109,681</u>

Grants to Individuals includes funding provided to cover the costs of six children's attendance at Cumnor House School (2021: five).

#### 8 Trustees and related party transactions

One of the trustees (or any persons connected with them) received £6,300 in consultancy fees from the charity during the year (2021: £nil). No expenses were reimbursed during 2022 or 2021.

#### 9 Employees

There were no employees during the year. The entity is managed by the charity's trustees.

#### 10 Taxation

The Cumnor Foundation is a registered charity (charity number 1168316). All activities are undertaken to fulfil the primary objectives of the charity and are therefore exempt from direct taxation.

11	Debtors	2022 £	2021 £
	Grants in advance	50,299	29,457
	Accrued income	5,250	50,000
		<u>55,549</u>	<u>79,457</u>

# THE CUMNOR FOUNDATION

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

<b>12 Creditors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals	<b>1,081</b>	1,080

### 13 Restricted funds

The income funds of the charity include designated funds comprising the following:

	<b>Movement in funds</b>		
	<b>Balance at 1 Sept 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>
Eddie Jarman Music Fund	7,932	11,098	(7,663)
	7,932	11,098	(7,663)

The Eddie Jarman Music Fund is to be used to promote free music lessons and instrument hire to state schools in the locality of Cumnor House School and to benefit families unable to afford music lessons or instrument hire for their children.

### 14 Analysis of net assets between funds

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2022 Total £</b>
Fund balances at 31 August 2022 are represented by:			
Current assets	359,602	11,367	370,969
Creditors: amounts falling due within one year	(1,081)	-	(1,081)
	<b>358,521</b>	<b>11,367</b>	<b>369,888</b>
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2021 Total £</b>
Fund balances at 31 August 2021 are represented by:			
Current assets	376,476	7,932	384,408
Creditors: amounts falling due within one year	(1,080)	-	(1,080)
	<b>375,396</b>	<b>7,932</b>	<b>383,328</b>

### 15 Control

The charity is under the control of the trustees.