

Company registration number: 09978248

Charity registration number: 1168392

St Peter's Formby Educational Trust 2015

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

St Peter's Formby Educational Trust 2015

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St Peter's Formby Educational Trust 2015

Reference and Administrative Details

Trustees	Reverend Anne Taylor Mrs Sarah Elizabeth Howard Gorman Mrs Gillian Mary Holroyd
Secretary	Mrs Wendy Thorpe
Treasurer	Mrs Shirley Potter
Registered Office	St Peter's Vicarage Cricket Path Formby Liverpool Merseyside L37 7DP The charity is incorporated in England and Wales.
Company Registration Number	09978248
Charity Registration Number	1168392
Solicitors	Brabners Horton House Exchange Flags Liverpool L2 3YL
Independent Examiner	Mr John Martin Hughes BSc FCA Heriot Hughes Chartered Accountants 42 Crosby Road North Crosby Merseyside L22 4QQ

St Peter's Formby Educational Trust 2015

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

Objectives and activities

Public benefit

The objectives of the charity which are undertaken for public benefit are:

1. To advance education by the provision of items, services and facilities for Trinity St Peter's Church of England (Aided) primary School, (the school).
2. To advance education by the provision of items, services and facilities for any school substantially serving Formby.
3. To advance the education of persons in Formby who are in need of financial assistance and who are:
 - i. persons who are attending Trinity St Peter's Church of England (Aided) Primary School, or
 - ii. persons who have at any time attended the School or;
 - iii. persons under the age of 25
4. The provision of facilities in the interest of social welfare for the recreation for persons under the age of 25 resident in Formby who have need of such facilities by reason of their age with the object of improving their conditions of life.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Each year the trustees invite schools and other eligible groups in Formby to apply for grant assistance to support any special projects that would otherwise not be met from the Local Education Authority. The trustees meet to consider the merits of each application and make grants to such applicants as fulfil the trustees' criteria.

Achievements and performance

The charity was able to assist Trinity St Peter's primary school, a number of other local schools and youth organisations in the community during the year. Also donations were made to several local young people planning overseas trips next year.

Financial review

The charity's income for the year amounted to £42,015 (2021: £36,815) and expenditure amount to £26,129 (2021: £18,012). This increased the unrestricted fund by £15,886 (2021: £18,803). The balance on the unrestricted fund at the balance sheet date amounted to £122,800 (2021: £106,814).

There was an unrealised loss on the endowment listed investment of £96,019 (2021 gain: £101,576) and a revaluation gain of Nil (2021: £95,000), the balance on the endowment fund at the balance sheet date amounted to £1,188,293 (2021: £1,284,312).

St Peter's Formby Educational Trust 2015

Trustees' Report

Policy on reserves

The trustees propose to continue their policy of making grants to appropriate bodies and persons, subject to the maintenance of a reasonable level of reserves that are required to meet ongoing repair and renovation obligations.

Investment policy and objectives

The trustees have continued to maintain the policy adopted in the old trust of investment in CBF Church of England Investment Fund. This fund is specifically designed to generate long term capital and income growth and is invested mainly in equities with a wide diversification of good quality holdings in both the UK and overseas.

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee incorporated on 31 January 2016 and registered as a charity on 22 July 2016. The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of the company law, and who served during the year end up to the date of signature of the financial statements were:

Rev Anne Taylor
Mrs Sarah Elizabeth Howard Gorman
Mr Paul McHenry (resigned 16/05/2022)
Mrs Gillian Mary Holroyd (appointed 16/05/2022)

Major risks and management of those risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

St Peter's Formby Educational Trust 2015

Trustees' Report

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances, cash, and investments. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of St Peter's Formby Educational Trust 2015 for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

St Peter's Formby Educational Trust 2015

Trustees' Report

The annual report was approved by the trustees of the charity on 27 April 2023 and signed on its behalf by:


.....
Reverend Anne Taylor
Trustee

St Peter's Formby Educational Trust 2015

Independent Examiner's Report to the trustees of St Peter's Formby Educational Trust 2015 ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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').

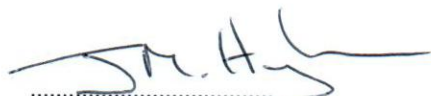
Having satisfied myself that the accounts of St Peter's Formby Educational Trust 2015 are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities 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 St Peter's Formby Educational Trust 2015 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.



Mr John Hughes BSc FCA
Heriot Hughes Chartered Accountants

42 Crosby Road North
Crosby
Merseyside
L22 4QQ

27 April 2023

St Peter's Formby Educational Trust 2015

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Endowment £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Charitable activities	3	10,826	-	10,826	6,361
Investment income	4	<u>31,189</u>	<u>-</u>	<u>31,189</u>	<u>30,454</u>
Total Income		<u>42,015</u>	<u>-</u>	<u>42,015</u>	<u>36,815</u>
Expenditure on:					
Charitable activities	5	<u>(26,129)</u>	<u>-</u>	<u>(26,129)</u>	<u>(18,012)</u>
Total Expenditure		<u>(26,129)</u>	<u>-</u>	<u>(26,129)</u>	<u>(18,012)</u>
Gains/losses on investment assets		<u>-</u>	<u>(96,019)</u>	<u>(96,019)</u>	<u>196,576</u>
Net income/(expenditure)		<u>15,886</u>	<u>(96,019)</u>	<u>(80,133)</u>	<u>215,379</u>
Net movement in funds		15,886	(96,019)	(80,133)	215,379
Reconciliation of funds					
Total funds brought forward		<u>106,914</u>	<u>1,284,312</u>	<u>1,391,226</u>	<u>1,175,847</u>
Total funds carried forward	15	<u>122,800</u>	<u>1,188,293</u>	<u>1,311,093</u>	<u>1,391,226</u>
	Note	Unrestricted £	Endowment £	Total 2021 £	
Income and Endowments from:					
Charitable activities	3	6,361	-	-	6,361
Investment income	4	<u>30,454</u>	<u>-</u>	<u>-</u>	<u>30,454</u>
Total Income		<u>36,815</u>	<u>-</u>	<u>-</u>	<u>36,815</u>
Expenditure on:					
Charitable activities	5	<u>(18,012)</u>	<u>-</u>	<u>-</u>	<u>(18,012)</u>
Total Expenditure		<u>(18,012)</u>	<u>-</u>	<u>-</u>	<u>(18,012)</u>
Gains/losses on investment assets		<u>-</u>	<u>196,576</u>	<u>196,576</u>	<u>196,576</u>
Net income		<u>18,803</u>	<u>196,576</u>	<u>196,576</u>	<u>215,379</u>
Net movement in funds		18,803	196,576	196,576	215,379
Reconciliation of funds					
Total funds brought forward		<u>88,111</u>	<u>1,087,736</u>	<u>1,087,736</u>	<u>1,175,847</u>
Total funds carried forward	15	<u>106,914</u>	<u>1,284,312</u>	<u>1,284,312</u>	<u>1,391,226</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 and 2021 are shown in note 15.

The notes on pages 9 to 18 form an integral part of these financial statements.

St Peter's Formby Educational Trust 2015

(Registration number: 09978248)
Balance Sheet as at 31 December 2022

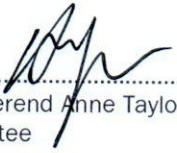
	Note	2022 £	2021 £
Fixed assets			
Investment properties	10	465,000	465,000
Investments	11	<u>723,293</u>	<u>819,312</u>
		<u>1,188,293</u>	<u>1,284,312</u>
Current assets			
Debtors	12	689	1,023
Cash at bank and in hand	13	<u>123,266</u>	<u>106,991</u>
		123,955	108,014
Creditors: Amounts falling due within one year	14	<u>(1,155)</u>	<u>(1,100)</u>
Net current assets		<u>122,800</u>	<u>106,914</u>
Net assets		<u>1,311,093</u>	<u>1,391,226</u>
Funds of the charity:			
Endowment		1,188,293	1,284,312
Unrestricted income funds			
Unrestricted		<u>122,800</u>	<u>106,914</u>
Total funds	15	<u>1,311,093</u>	<u>1,391,226</u>

For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 27 April 2023 and signed on their behalf by:


.....
Reverend Anne Taylor
Trustee

The notes on pages 9 to 18 form an integral part of these financial statements.

St Peter's Formby Educational Trust 2015

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Peter's Vicarage Cricket Path
Formby
Liverpool
Merseyside
L37 7DP

These financial statements were authorised for issue by the trustees on 27 April 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

St Peter's Formby Educational Trust 2015 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

St Peter's Formby Educational Trust 2015

Notes to the Financial Statements for the Year Ended 31 December 2022

Income and endowments

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from investments, including interest received, is included when receivable, Income from the endowment is credited to the unrestricted fund.

Assets given for use by the charity are recognised when receivable as donations.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Endowment funds exist where there is a capital fund with no power to convert the capital into income. The freehold land and buildings included in tangible fixed assets and in investment properties are historic, inalienable and form part of a permanent endowment which means that they cannot be sold but must be held in perpetuity.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

St Peter's Formby Educational Trust 2015

Notes to the Financial Statements for the Year Ended 31 December 2022

Investment properties

Investment property comprises the School Cottage, 15 Paradise Lane and St Peter's Parish Hall. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 28 February 2022 by Ewe Move Sales and Lettings and 23 December 2021 by The Wallis Company Chartered Surveyors. The valuation was made on an open market value basis for similar properties. The trustees believe that this valuation represents the current fair value of the properties at the balance sheet date.

Investment property donated to the charity has been measured initially at fair value based on a previous valuation. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in statement of financial activities.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

St Peter's Formby Educational Trust 2015

Notes to the Financial Statements for the Year Ended 31 December 2022

Basic financial assets

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

St Peter's Formby Educational Trust 2015

Notes to the Financial Statements for the Year Ended 31 December 2022

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Church Hall lettings and licence fee	10,826	10,826
Total for 2022	10,826	10,826
Total for 2021	6,361	6,361

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	861	861
Other income from fixed asset investments	21,528	21,528
Income from rents	8,800	8,800
Total for 2022	31,189	31,189
Total for 2021	30,454	30,454

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Premises Costs		13,592	13,592
Grant funding of activities		10,993	10,993
Governance costs	6	1,544	1,544
Total for 2022		26,129	26,129
Total for 2021		18,012	18,012

St Peter's Formby Educational Trust 2015

Notes to the Financial Statements for the Year Ended 31 December 2022

6 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2022 £	Total 2021 £
Independent examination fees			
Examination of the financial statements	1,155	1,155	1,100
Legal fees	372	372	72
Other governance costs	17	17	16
	<u>1,544</u>	<u>1,544</u>	<u>1,188</u>

7 Grant-making

Analysis of grants

	Grants to institutions 2022 £	2021 £	Grants to individuals 2022 £
Analysis			
TSP School Books	5,673	500	-
Woodlands Primary School	1,093	-	-
St Jerome's School	1,000	-	-
Trinity St Peter's Primary School	950	860	-
9th Formby Scout Group	677	900	-
5th Formby Scouts Group	500	-	-
1st St Peter's Brownies	-	300	-
Formby High - Garden project	-	1,100	-
Formby Division - Girl Guiding	-	500	-
Individual grants	-	-	1,100
	<u>9,893</u>	<u>4,160</u>	<u>1,100</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Staff costs

There were no employees during the year (2021 : none).

St Peter's Formby Educational Trust 2015

Notes to the Financial Statements for the Year Ended 31 December 2022

10 Investment property

	Investment property £	Total £
Fair value		
At 1 January 2022	<u>465,000</u>	<u>465,000</u>
At 31 December 2022	<u>465,000</u>	<u>465,000</u>
Carrying amount		
At 31 December 2022	<u>465,000</u>	<u>465,000</u>
At 31 December 2021	<u>465,000</u>	<u>465,000</u>

St Peter's Formby Educational Trust 2015

Notes to the Financial Statements for the Year Ended 31 December 2022

11 Fixed asset investments

Listed investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	819,312	819,312
Revaluation of investments	<u>(96,019)</u>	<u>(96,019)</u>
At 31 December 2022	<u>723,293</u>	<u>723,293</u>
Carrying amount		
At 31 December 2022	<u>723,293</u>	<u>723,293</u>
At 1 January 2021	<u>819,312</u>	<u>819,312</u>

12 Debtors

	2022 £	2021 £
Prepayments	689	-
Other debtors	<u>-</u>	<u>1,023</u>
	<u>689</u>	<u>1,023</u>

13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>123,266</u>	<u>106,991</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>1,155</u>	<u>1,100</u>

St Peter's Formby Educational Trust 2015

Notes to the Financial Statements for the Year Ended 31 December 2022

15 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General	106,914	42,015	(26,129)	-	122,800
Endowment funds					
Permanent	<u>1,284,312</u>	<u>-</u>	<u>-</u>	<u>(96,019)</u>	<u>1,188,293</u>
Total funds	<u>1,391,226</u>	<u>42,015</u>	<u>(26,129)</u>	<u>(96,019)</u>	<u>1,311,093</u>

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General	88,111	36,815	(18,012)	-	106,914
Endowment funds					
Permanent	<u>1,087,736</u>	<u>-</u>	<u>-</u>	<u>196,576</u>	<u>1,284,312</u>
Total funds	<u>1,175,847</u>	<u>36,815</u>	<u>(18,012)</u>	<u>196,576</u>	<u>1,391,226</u>

16 Analysis of net assets between funds

	Unrestricted funds General £	Endowment funds Permanent £	Total funds at 31 December 2022 £
Heritage assets	-	465,000	465,000
Fixed asset investments	-	723,293	723,293
Current assets	123,955	-	123,955
Current liabilities	<u>(1,155)</u>	<u>-</u>	<u>(1,155)</u>
Total net assets	<u>122,800</u>	<u>1,188,293</u>	<u>1,311,093</u>

St Peter's Formby Educational Trust 2015

Notes to the Financial Statements for the Year Ended 31 December 2022

	Unrestricted funds General £	Endowment funds Permanent £	Total funds at 31 December 2021 £
Heritage assets	-	465,000	465,000
Fixed asset investments	-	819,312	819,312
Current assets	108,014	-	108,014
Current liabilities	<u>(1,100)</u>	<u>-</u>	<u>(1,100)</u>
Total net assets	<u>106,914</u>	<u>1,284,312</u>	<u>1,391,226</u>

17 Related party transactions

There were no related party transactions in the year.

The trustees are also the key management of the charity.

St Peter's Formby Educational Trust 2015

Statement of Financial Activities by fund for the Year Ended 31 December 2022

Unrestricted Funds

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Charitable activities	10,826	6,361
Investment income	<u>31,189</u>	<u>30,454</u>
Total income	<u>42,015</u>	<u>36,815</u>
Expenditure on:		
Charitable activities	<u>(26,129)</u>	<u>(18,012)</u>
Total expenditure	<u>(26,129)</u>	<u>(18,012)</u>
Net income	<u>15,886</u>	<u>18,803</u>
Net movement in funds	15,886	18,803
Reconciliation of funds		
Total funds brought forward	<u>106,914</u>	<u>88,111</u>
Total funds carried forward	<u>122,800</u>	<u>106,914</u>

St Peter's Formby Educational Trust 2015

Statement of Financial Activities by fund for the Year Ended 31 December 2022

Endowment Funds

	Total Endowment Funds 2022 £	Total Endowment Funds 2021 £
Income and Endowments from:		
Expenditure on:		
Gains/losses on investment assets	<u>(96,019)</u>	<u>196,576</u>
Net (expenditure)/income	(96,019)	196,576
Reconciliation of funds		
Total funds brought forward	<u>1,284,312</u>	<u>1,087,736</u>
Total funds carried forward	<u>1,188,293</u>	<u>1,284,312</u>

St Peter's Formby Educational Trust 2015

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Charitable activities (analysed below)	10,826	6,361
Investment income (analysed below)	<u>31,189</u>	<u>30,454</u>
Total income	<u>42,015</u>	<u>36,815</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(26,129)</u>	<u>(18,012)</u>
Total expenditure	(26,129)	(18,012)
Gains/losses on investment assets (analysed below)	<u>(96,019)</u>	<u>196,576</u>
Net (expenditure)/income	<u>(80,133)</u>	<u>215,379</u>
Net movement in funds	(80,133)	215,379
Reconciliation of funds		
Total funds brought forward	<u>1,391,226</u>	<u>1,175,847</u>
Total funds carried forward	<u>1,311,093</u>	<u>1,391,226</u>

St Peter's Formby Educational Trust 2015

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	Total 2022 £	Total 2021 £
Charitable activities		
Letting of non-investment property in furtherance of the charity's objects	10,826	6,361
	<u>10,826</u>	<u>6,361</u>
Investment income		
Income from investment properties	8,800	9,600
Income from listed investments	21,528	20,820
Interest	861	34
	<u>31,189</u>	<u>30,454</u>
Charitable activities		
Premises Costs	(13,592)	(12,664)
Grants payable - institutions	(9,893)	(4,160)
Grants payable - individuals	(1,100)	-
The independent examination of the charity's annual accounts	(1,155)	(1,100)
Legal and professional fees	(372)	(72)
Bank charges	(17)	(16)
	<u>(26,129)</u>	<u>(18,012)</u>
Gains/losses on investment assets		
Funds - investment assets	<u>(96,019)</u>	<u>196,576</u>