

REGISTERED COMPANY NUMBER: 10161153 (England and Wales)
REGISTERED CHARITY NUMBER: 1171301

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
CHADSGROVE EDUCATIONAL TRUST

Burman & Co
Brunswick House
Birmingham Road
Redditch
Worcestershire
B97 6DY

CHADSGROVE EDUCATIONAL TRUST

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FOR THE YEAR ENDED 31 AUGUST 2020

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CHADSGROVE EDUCATIONAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Chadsgrove Educational Trust (the College) provides access to dynamic provision and activities that effectively meet the individual needs of young adults with physical disabilities and/or complex medical needs in Worcestershire. It is a 19-25 provider in Bromsgrove that offers high quality education and learning opportunities for young adults with physical disabilities and, or, complex medical needs, together with associated learning/sensory/communication difficulties. The College brings together a wealth of experience and innovative, alternative visions of the potential in young adults with complex needs.

Public benefit

In carrying out the objectives as described, the Board of Trustees feel that the charity has complied with its duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year ended 31 August 2020 we had 11 students on roll. The students all followed a Learning for Life Study skills programme, which is personalised to the student's individual needs. The students also complete modules in Enterprise, Fitness and Wellbeing and take regular trips out into the community. One of the key areas of development in the year was to start to support transition to other opportunities once leaving the College.

FINANCIAL REVIEW

Reserves policy

The trustees regularly monitor the charity's reserves in light of risks and general operational need. It is the charity's policy that unrestricted funds should be maintained at a level sufficient to cover the following educational year's expenditure; this has been maintained throughout the period for review. The trustees consider the charity's current reserves sufficient to enable the charity to continue its operations and fund immediate future activities and planned changes.

The financial statements show net outgoing resources for the period ended 31 August 2020 of £93,179 (31 August 2019: incoming resources £38,342).

The principal source of income is Education Funding Agency and Local Authority, which represented 100% (31 August 2019:98%) of the College's income. The directors deploy all net incoming resources to the development and growth of the provision to 19-25 year olds with physical disabilities and/or complex medical needs in Worcestershire.

As an educational charity, we enjoy tax exemption from our educational activities and on other income, provided it is applied for our charitable aims, which it always will be. As an educational charity, we are unable to reclaim VAT input tax on our costs.

The trustees have set a budget for the next financial year and regularly review the financial position of the College.

At 31 August 2020, the College had net reserves of £109,997 (31 August 2019; £203,176) and a cash at bank balance of £122,615 (31 August 2019: £239,148).

CHADSGROVE EDUCATIONAL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2020**

FUTURE PLANS

The College is currently located on the grounds of Chadsgrove School and is able to hold a maximum of 13 students. To expand the provision further we would need to move to larger premises.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The trustees are responsible for the overall management and control of the College and meet regularly. The day to day running is delegated to Rebecca Gaydon, who reports back to the trustees both informally and at the meetings.

Risk management

The trustees are responsible for the overseeing of risks faced by the College. Detailed considerations of risk are delegated to the management of the College. Risks are identified, assessed and controls established throughout the year and formal policies have been introduced to deal with all the key risks it faces.

The main risks that the trustees have identified and the plans to mitigate those risks are:

Reputation. The College's success is being built on its reputation for the education and well-being of the 19-25 year olds. We manage this through the various policies such as safeguarding.

Finances. The ability to continue to provide the education and experience for our young people, who all have complex needs, is dependent on funding from the Education and Skills Funding Agency (ESFA) and Worcestershire County Council (WCC) and so the College is at risk if the criteria for receiving that funding are changed. The availability of the funding is kept under review by close liaison with the ESFA and WCC.

Student numbers. If student numbers fall below 10 then the College would not satisfy one of the key criteria for ESFA funding and the College would become untenable. The trustees and the vice principal carefully plan 12 months in advance to ensure that available places are filled such that student numbers do not fall below 10.

Loss of experienced key staff. Given the complexity of needs of the students at the College loss of experienced key staff would have a detrimental impact on the students. Whilst the key staff have remained stable over the past year the trustees and vice principal carefully manage any potential changes to staff.

Through the risk management processes established for the College, the trustees are satisfied that the major risks identified are adequately mitigated where necessary. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10161153 (England and Wales)

Registered Charity number

1171301

CHADSGROVE EDUCATIONAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

Meadow Road
Catshill
Bromsgrove
Worcestershire
B61 0JL

Trustees

O Cook	(resigned 21 October 2019)
Mrs E Morgan	(resigned 21 October 2019)
Mrs D Rattley	
M Taylor	(resigned 24 September 2020)
Ms F Williams	(appointed 19 November 2019)
R Dill-Russell	(appointed 19 November 2019)
Ms S Keane	(appointed 12 December 2019)

Independent examiner

D R Burman
Chartered Accountant
Burman & Co
Brunswick House
Birmingham Road
Redditch
Worcestershire
B97 6DY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 19th May 2021 and signed on its behalf by:



D Rattley

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHADSGROVE EDUCATIONAL TRUST

Independent examiner's report to the trustees of Chadsgrove Educational Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

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 the Company 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.

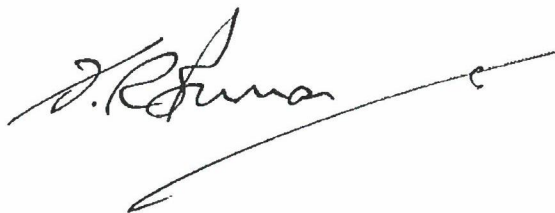
Independent examiner's statement

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 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 (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.

D R Burman
Chartered Accountant
Burman & Co
Brunswick House
Birmingham Road
Redditch
Worcestershire
B97 6DY



Date: 19th May 2021

CHADSGROVE EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted fund £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	6,651
Charitable activities					
Education for pupils 19-25 years old.		195,841	-	195,841	315,525
Other income		-	-	-	150
Total		195,841	-	195,841	322,326
EXPENDITURE ON					
Charitable activities					
Education for pupils 19-25 years old.		289,020	-	289,020	283,984
NET INCOME/(EXPENDITURE)		(93,179)	-	(93,179)	38,342
RECONCILIATION OF FUNDS					
Total funds brought forward		201,675	1,501	203,176	164,834
TOTAL FUNDS CARRIED FORWARD		<u>108,496</u>	<u>1,501</u>	<u>109,997</u>	<u>203,176</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

CHADSGROVE EDUCATIONAL TRUST

BALANCE SHEET 31 AUGUST 2020

	Notes	Unrestricted fund £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
CURRENT ASSETS					
Debtors	5	10,610	-	10,610	11,434
Cash at bank		<u>121,114</u>	<u>1,501</u>	<u>122,615</u>	<u>239,148</u>
		131,724	1,501	133,225	250,582
CREDITORS					
Amounts falling due within one year	6	(23,228)	-	(23,228)	(47,406)
		<u>108,496</u>	<u>1,501</u>	<u>109,997</u>	<u>203,176</u>
NET CURRENT ASSETS					
		<u>108,496</u>	<u>1,501</u>	<u>109,997</u>	<u>203,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>108,496</u>	<u>1,501</u>	<u>109,997</u>	<u>203,176</u>
NET ASSETS					
		<u>108,496</u>	<u>1,501</u>	<u>109,997</u>	<u>203,176</u>
FUNDS	7				
Unrestricted funds				108,496	201,675
Restricted funds				<u>1,501</u>	<u>1,501</u>
TOTAL FUNDS				<u>109,997</u>	<u>203,176</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

CHADSGROVE EDUCATIONAL TRUST

BALANCE SHEET - continued
31 AUGUST 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19th May 2021 and were signed on its behalf by:



D Rattley - Trustee

CHADSGROVE EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.20	31.8.19
	£	£
Independent examiner fees	<u>2,979</u>	<u>2,400</u>

CHADSGROVE EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

3. TRUSTEES' REMUNERATION AND BENEFITS

During the period, a proportion of two of the trustees' costs were recharged from Chadsgrove school. These costs reflect the time spent on managing and running Chadsgrove Educational Trust on a day to day basis.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.20	31.8.19
Teachers	3	3
Support staff	4	4
	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Prepayments	<u>10,610</u>	<u>11,434</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Accrued expenses	<u>23,228</u>	<u>47,406</u>

7. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	201,675	(93,179)	108,496
Restricted funds			
Building & fitness projects	1,501	-	1,501
TOTAL FUNDS	<u>203,176</u>	<u>(93,179)</u>	<u>109,997</u>

CHADSGROVE EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	195,841	(289,020)	(93,179)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>195,841</u>	<u>(289,020)</u>	<u>(93,179)</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	155,604	46,071	201,675
Restricted funds			
Building & fitness projects	9,230	(7,729)	1,501
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>164,834</u>	<u>38,342</u>	<u>203,176</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	316,214	(270,143)	46,071
Restricted funds			
Building & fitness projects	6,112	(13,841)	(7,729)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>322,326</u>	<u>(283,984)</u>	<u>38,342</u>

CHADSGROVE EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	155,604	(47,108)	108,496
Restricted funds			
Building & fitness projects	9,230	(7,729)	1,501
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>164,834</u>	<u>(54,837)</u>	<u>109,997</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	512,055	(559,163)	(47,108)
Restricted funds			
Building & fitness projects	6,112	(13,841)	(7,729)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>518,167</u>	<u>(573,004)</u>	<u>(54,837)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

CHADSGROVE EDUCATIONAL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	6,651
Charitable activities		
Grants	195,841	315,525
Other income		
Other income	-	150
Total incoming resources	195,841	322,326
EXPENDITURE		
Charitable activities		
Teachers' salaries	109,954	67,695
Rent	15,000	7,342
Education equipment	1,383	3,272
Training	7,080	6,243
Office expenses	1,553	791
Hygiene & cleaning materials	371	1,151
Therapy	14,638	6,858
Other supplies & services	3,089	20,013
Premises maintenance	212	6,164
Heat & light	4,991	4,602
Professional fees	-	247
Subscriptions	1,812	730
Independent examiner fees	2,979	2,121
Consultancy	800	-
	163,862	127,229
Support costs		
Other		
Support staff salaries	125,158	156,755
Total resources expended	289,020	283,984
Net (expenditure)/income	(93,179)	38,342

This page does not form part of the statutory financial statements