

WORCESTER CHRISTIAN EDUCATION TRUST

England & Wales · Charity number 1171394

Details

Other names	THE RIVER SCHOOL
Status	Registered
Legal form	CIO
Registered	2017-01-31
Register	View on the Charity Commission register

Contact

Address	The River School Oakfield House Rose Bank Claines Worcester WR3 7ST
Phone	01905457047
Email	info@riverschool.co.uk
Website	www.riverschool.co.uk

Activities

Objects: (A) TO ADVANCE THE EDUCATION OF CHILDREN IN PARTICULAR BUT EXCLUSIVELY THOSE RESIDENT IN THE CITY OF WORCESTER AND THE SURROUNDING NEIGHBOURHOOD; AND(B) TO ADVANCE THE CHRISTIAN FAITH IN PARTICULAR BUT NOT EXCLUSIVELY OF THE RESIDENTS OF THE CITY OF WORCESTER AND THE SURROUNDING NEIGHBOURHOOD.

Activities: Supporting Christian education in Worcester

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£924,524	£905,350	£244,675	40
2024-08-31	£1,025,111	£975,980	£225,501	40
2023-08-31	£844,771	£949,598	£176,370	41
2022-08-31	£803,385	£836,586	£281,197	39
2021-08-31	£619,358	£616,842	£314,398	36
2020-08-31	£527,337	£528,206	£311,882	33

Trustees

Name	Role	Appointed
CHRISTOPHER ROBERT HUNT		2017-01-31
Clare Morgan		2025-10-21
Daniel George Todorov		2023-05-16
Kathryn Badger		2024-05-14
Natalie Holman		2024-09-24

WORCESTER CHRISTIAN EDUCATION TRUST

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Accounts

WORCESTER CHRISTIAN EDUCATION TRUST

Accounts – 31st August 2025

WORCESTER CHRISTIAN EDUCATION TRUST

Charity number: 1171394

Accounts – 31st August 2025

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**REPORT OF THE TRUSTEES
for the year ended 31st August 2025**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st August 2025.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Worcester Christian Education Trust and also operates under the name of The Brook School and The River School.

Charity Registration Number: 1171394

Registered Office: Oakfield House, Droitwich Road, Worcester, WR3 7ST

Trustees

The Trustees who served during the year and since the year end were as follows:

D Todorov
C Hunt
K Badger
N Holman (appointed 24th September 2024)
C Morgan (appointed 21st October 2025)

Senior Leadership Team

The trustees are assisted in the day to day running of the River School by the Senior Leadership Team. Members serving during the year were:

A T Parsonage (Headmaster)
J Chester
J Barron
P Wood
L Shirley
L Parsonage
S Wrigley

Objectives and Activities

The main objects of the charity are:

1. To advance the education of children resident in the city of Worcester and the neighbourhood thereof by providing:
 - a) Safe and satisfying group play for children primarily between the ages of 3-5 in which parents have the right to take part.
 - b) A day school for children of 5 years of age and upwards.
2. To advance the Christian faith of the residents of the City of Worcester and the neighbourhood thereof in any manner that may be thought fit.

The Worcester Christian Education Trust is a non-denominational body whose purpose is to promote the availability of Christian education for all children irrespective of social, financial or religious background. In furtherance of this aim the Trust administers The River School, an independent Christian school which was opened in 1985 to cater for children from the start of their school career through to GCSE examinations.

REPORT OF THE TRUSTEES
for the year ended 31st August 2025 (Continued)

In planning the activities of the charity, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of education and advancement of religion. The aim of the Charity is to enable young people to achieve their fullest potential and to equip them to make a valuable contribution to society.

Achievements and Performance

The whole school including the Nursery was inspected by ISI in January 2024. The school was found to be compliant in all areas and the report was very positive. Highlights included excellent pupil behaviour, good progress for all pupils across the school with strong GCSE results, and a strong close-knit community that reflected the Christian ethos of the school.

All sections of the school, early years, primary and secondary, are situated at Oakfield House on the northern edge of the city of Worcester, a large Georgian property with 8 acres of grounds. The school was established to provide a Biblical Christian education. The curriculum has Christian values pervading the approach to all subjects and is designed for a socially comprehensive school where Christian commitment and family life are positively upheld.

Our aim is to enable young people to achieve their fullest possible potential and to equip them to make a valuable contribution to society. Character qualities of discipline, compassion, respect, industry and initiative are encouraged as being of equal importance to academic achievement and the development of other life skills.

The Early Years Department aims to provide a loving, caring and disciplined environment where children can learn to socialise, to care for each other and respect their leaders. It aims to introduce the children to God through simple Bible stories and songs, to provide stimulus through play and music, writing and reading skills as the children progress. The Early Years Department accepts children, from the age of 2, with government vouchers and is inspected alongside the main school.

The school has developed its own curriculum to reflect the school's objectives and in keeping with the general framework of the National Curriculum. At secondary level, pupils are prepared for GCSE examinations. Pupils at 16 years of age normally take between five and nine subjects at GCSE and the results vary each year according to the strengths of different year groups. GCSE results for this year were good with strong grades achieved across a range of subjects.

The school is led by Mr A Parsonage as Headteacher; the Nursery by Mrs J Barron; the Primary by Miss Shirley and the Seniors by Mrs P Wood. The Headteacher, and therefore the school, are registered with the Independent School's Association (ISA) and are inspected by ISI (Independent Schools Inspectorate).

The extensive grounds at The River School include woodland, orchards, a pond and open fields. The school's grounds and small domesticated animals (guinea pigs, rabbits and chickens etc.) are used by the pupils to enhance their learning. In addition, the grounds are opened to the public twice a year as part of the National Gardens Scheme. Wedding receptions/parties take place in the grounds during weekends and school holidays.

Unpaid Volunteers

During the year, the Trust benefitted from voluntary support of parents and other individuals who assist with teaching, gardening and maintenance. The support is gratefully acknowledged by the Trustees.

Financial Review

The total income for the year was £924,524 and total expenditure on charitable activities amounted to £905,350. The balance on unrestricted funds at the year end was £230,230 and on restricted funds £14,445.

The main source of income in the year was from school fees, supported by a revenue generating initiative, 'Oakfield Ventures' with wedding receptions held in the school grounds and, rental income from the adjacent property owned by the Trust 'Modern Lodge'

REPORT OF THE TRUSTEES
for the year ended 31st August 2025 (Continued)

Principal Risks and Uncertainties

The Trustees recognise a number of principal risks and uncertainties that continue to affect the school's financial and operational resilience. The most significant of these arises from the introduction of VAT on independent school fees, which has placed additional pressure on fee affordability for families and may impact future pupil numbers. In addition, rising employment costs – particularly increases in employers' National Insurance contributions – continue to add to the school's cost base. The school is also facing higher non-staff overheads, including increases in business rates. Together, these factors create a more challenging financial environment and require ongoing monitoring, prudent budgeting, and the development of contingency plans to ensure the school remains sustainable while continuing to provide high quality education.

Reserves Policy

The trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 2 or 3 months of expenditure. The trustees consider that this should be in the region of £100,000 in general funds given the budgeted expenditure.

The reserves are required to meet the working capital requirement of the charity and the trustees are confident that at the level indicated above, the school would be able to continue the current activities of the charity in the event of a drop in funding.

Whilst the unrestricted funds are currently below the above target, the fixed assets which are principally comprised of the school buildings are valued at a significantly high market value. Careful monitoring of spending, and the adding of other sources of income aim to enable the trustees to begin to establish the kind of reserves they consider appropriate as above.

Structure, Governance and Management**Governing Document**

Worcester Christian Education Trust is registered as a charity with the Charity Commission. It is a Charitable Incorporated Organisation and was formed under a Deed of Trust dated 31st January 2017. With effect from 1st September 2017, it took over the assets and activity of a Charitable Trust with the same name and registered under reference 516511.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise, mainly from parents who have had a long association with the school, should the need arise. Interested parties are given details of the background of the Charity in order to make them aware of current activities. New trustees are appointed by the existing trustees and there must be at least three and not more than eight trustees.

Bank

HSBC Plc
6 Broad Street
Worcester
WR1 2EJ

Independent Examiners

A J Carter & Co Limited
Chartered Certified Accountants
22b High Street
Witney
Oxon, OX28 6RB

Signed on behalf of the trustees by

K Badger

.....
Trustee

Worcester

16th April 2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Worcester Christian Education Trust for the year ended 31st August 2025.

Responsibilities and Basis of Report

As the charity's 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

Since the charity'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 the Association of Chartered Certified Accountants.

The examination has taken place instead of an audit (Regulation 31(f)) as an audit dispensation was granted for Worcester Christian Education Trust: 1171394 under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008. The dispensation was granted by the Charity Commission on 24th April 2025.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

A P Williams BSc FCCA
A J Carter & Co Limited
Chartered Certified Accountants

22b High Street
Witney
Oxon
OX28 6RB

17th April 2026

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st August 2025

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income from:					
Donations and legacies	3	8,125	2,007	10,132	31,804
Charitable activities	4	879,176	15,625	894,801	936,446
Other trading activities	5	10,000	-	10,000	9,600
Other	6	4,809	4,782	9,591	47,261
Total incoming resources		902,110	22,414	924,524	1,025,111
Expenditure on:					
Charitable activities	7	880,438	24,912	905,350	975,980
Total expenditure		880,438	24,912	905,350	975,980
Net income/(expenditure) and net movement in funds for the year		21,672	(2,498)	19,174	49,131
Transfer between funds		-	-	-	-
Net movement in funds		21,672	(2,498)	19,174	49,131
Reconciliation of funds					
Total funds brought forward		208,558	16,943	225,501	176,370
Total funds carried forward		£230,230	£14,445	£244,675	£225,501

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

All income and expenditure derives from continuing activities.

The notes on pages 8 to 15 form part of these financial statements

BALANCE SHEET
as at 31st August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	<u>558,925</u>	<u>591,067</u>
Total fixed assets		<u>558,925</u>	<u>591,067</u>
Current assets			
Debtors	12	34,288	26,401
Cash at bank and in hand		<u>256,705</u>	<u>191,069</u>
Total current assets		290,993	217,470
Liabilities			
Creditors falling due within one year	13	<u>279,753</u>	<u>242,659</u>
Net current assets		<u>11,240</u>	<u>(25,189)</u>
Total assets less current liabilities		570,165	565,878
Creditors: falling due after more than 1 year	14	<u>325,490</u>	<u>340,377</u>
Total net assets	15	<u>£244,675</u>	<u>£225,501</u>
The funds of the Charity			
Restricted income funds	16	14,445	16,943
Unrestricted income funds	16	<u>230,230</u>	<u>208,558</u>
Total charity funds		<u>£244,675</u>	<u>£225,501</u>

These accounts were approved by the trustees and authorised for issue on: 16th April 2026 and are signed on their behalf by:

K Badger

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Trustee

The notes on pages 8 to 15 form part of these financial statements

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2025**

	Note	2025 £	2024 £
<u>Statement of Cash Flows</u>			
Cash flows from operating activities:			
Net cash provided by operating activities		66,723	200,891
Cash flows from investing activities:			
Proceeds from sale of tangible assets		22,191	-
Purchase of tangible assets		<u>(7,139)</u>	<u>-</u>
		81,775	200,891
Cash flows from investing activities:			
Cash inflows from new borrowing		-	-
Repayments of borrowing		(16,139)	(14,992)
Net increase/(decrease) in cash		<u>65,636</u>	<u>185,899</u>
Cash at bank at beginning of year		191,069	5,170
Cash in hand		<u>£256,705</u>	<u>£191,069</u>

**Reconciliation of Net Income/(Expenditure)
to Net Cash Flow from Operating Activities**

	2025 £	2024 £
Net income/(expenditure)	19,174	49,131
Depreciation	17,090	16,777
Interest	-	-
(Increase)/decrease in debtors	(7,887)	14,906
Increase/(decrease) in creditors	38,346	120,077
Net cash provided by operating activities	<u>£66,723</u>	<u>£200,891</u>

Analysis of Cash

	2025 £	2024 £
Cash at bank and cash equivalents	<u>256,705</u>	<u>191,069</u>
	<u>£256,705</u>	<u>£191,069</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2025

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainty about the Charity's ability to continue as a going concern.

The accounts have been prepared on the going concern basis which assumes that the charity will be able to continue its activities for the foreseeable future. Despite the reserves being lower than would be ideal the trustees consider that the going concern basis remains appropriate given their careful budgeting.

b) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) Donated Services and Facilities

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2025 (continued)

f) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on Charitable activities includes the cost of running the school known as Worcester Christian Education Trust.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) **Operating Leases**

The Charity classifies the lease of photocopying equipment as operating leases: the title to the equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

h) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category	Annual Rate
Freehold buildings	20% on cost
Furniture and equipment	10% reducing balance
Soft furnishings	25% reducing balance
Mini buses	25% reducing balance

i) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

j) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) **Creditors and 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) **Pensions**

The Charity operates a defined contribution scheme, the assets of which are held outside the Charity. The contributions by the Charity in the year are detailed in note 8.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2025 (continued)

2. Legal Status of the Charity

Worcester Christian Education Trust is registered as a charity with the Charity Commission. It is a Charitable Incorporated Organisation and was formed under a Deed of Trust dated 31st January 2017. With effect from 1st September 2017, it took over the assets and activity of a Charitable Trust with the same name and registered under reference 516511.

3. Income from donations

	2025	2024
	£	£
Gifts and grants	10,132	31,804
	<u>£10,132</u>	<u>£31,804</u>

Of the £10,132 received in 2025 (2024: £31,804) £2,007 was restricted funds (2024: £3,625) and £8,125 (2024: £28,179) unrestricted funds.

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

4. Income from charitable activities

	2025	2024
	£	£
Fees	881,336	918,171
Exam fees	5,226	7,090
School trips	8,239	11,185
	<u>£894,801</u>	<u>£936,446</u>

Of the £894,801 received in 2025 (2024: £936,446) £15,625 was restricted funds (2024: £25,902) and £879,169 (2024: £910,544) unrestricted funds.

5. Income earned from other trading activity

	Unrestricted 2025	Unrestricted 2024
	£	£
Rental income	10,000	9,600
	<u>£10,000</u>	<u>£9,600</u>

6. Income earned from other sources

	2025	2024
	£	£
Miscellaneous income	8,816	14,551
Oakfield Ventures - weddings	775	32,710
Job retention scheme grant	-	-
	<u>£9,591</u>	<u>£47,261</u>

Of the £9,591 received in 2025 (2024: £47,261) £4,782 was restricted funds (2024: £3,909) and £4,809 (2024: £43,352) unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2025 (continued)

7. Analysis of expenditure on charitable activities

	School costs £	2025 Total £	2024 Total £
Educational costs			
Staff costs	660,842	660,842	678,209
Teaching materials	42,575	42,575	45,473
Donations/gifts	261	261	415
Exam fees	4,349	4,349	7,052
School trips	8,471	8,471	12,941
Household costs	2,608	2,608	3,105
Establishment costs			
Property maintenance	29,249	29,249	58,811
Services	46,308	46,308	33,093
General costs			
IT support	10,683	10,683	14,849
School office and photocopying	17,882	17,882	15,622
Advertising	4,960	4,960	2,024
Telephone	2,910	2,910	4,777
Insurance	16,027	16,027	16,171
Bank charges and interest	28,553	28,553	31,764
Legal and professional	5,209	5,209	4,864
Oakfield ventures	880	880	20,273
Miscellaneous	3,686	3,686	5,602
Depreciation and loss on disposal of assets	17,090	17,090	16,777
Independent examination and accountancy fees	2,807	2,807	4,158
Total	<u>£905,350</u>	<u>£905,350</u>	<u>£975,980</u>

Of the £905,350 expenditure in 2025 (2024: £975,980), £880,438 was charged to unrestricted funds (2024: £935,979) and £24,912 to restricted funds (2024: £40,001).

8. Analysis of staff costs and trustee remuneration and expenses

	2025 £	2024 £
Salaries and wages	611,970	630,972
Social security costs	38,056	35,052
Employer contribution to Defined Contribution Pension Scheme.	10,916	12,026
	<u>£660,942</u>	<u>£678,050</u>

No employees had emoluments in excess of £60,000 (2024: Nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £Nil).

No expenses were paid to trustees and their spouses in the year (2024: £nil reimbursed).

The Trust considers its key management personnel to comprise of the trustees and the Senior Leadership Team. The total employment benefits of the key management personnel in the year was £163,687 (2024: £162,445).

NOTES TO THE ACCOUNTS
for the year ended 31st August 2025 (continued)

9. **Staff numbers**

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

	2025 Number	2024 Number
Teaching	33	35
Administration	4	3
Maintenance	2	2
Oakfield Events	1	-
	<u>40</u>	<u>40</u>

10. **Related party transactions**

During the year the trustees and their spouses donated £nil to the charity in total (2024: £nil).

11. **Tangible fixed assets**

	Freehold land and buildings £	Motor vehicles £	Furniture and equipment £	Soft furnishings £	Total £
Cost:					
As at 01.09.2024	732,662	400	101,220	5,897	840,179
Additions	-	-	7,139	-	7,139
Disposals	-	-	(33,823)	-	(33,823)
As at 31.08.2025	<u>732,662</u>	<u>400</u>	<u>74,536</u>	<u>5,897</u>	<u>813,495</u>
Depreciation:					
As at 01.09.2024	177,416	400	65,440	5,856	249,112
Charge for year	12,788	-	4,292	10	17,090
On disposals	-	-	(11,632)	-	(11,632)
As at 31.08.2025	<u>190,204</u>	<u>400</u>	<u>58,100</u>	<u>5,866</u>	<u>254,570</u>
Net book value:					
As at 31.08.2025	<u>£542,458</u>	<u>£-</u>	<u>£16,436</u>	<u>£31</u>	<u>£558,925</u>
As at 31.08.2024	<u>£555,246</u>	<u>£-</u>	<u>£35,780</u>	<u>£41</u>	<u>£591,067</u>

12. **Debtors**

	2025 £	2024 £
Trade debtors	4,988	22,084
Prepayments and accrued income	4,161	4,317
Other debtors	25,139	-
	<u>£34,288</u>	<u>£26,401</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2025 (continued)

13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	23,268	10,267
Accruals	4,293	3,635
Fees paid in advance	142,500	49,800
Taxation and social security costs	9,439	7,479
Loans	13,739	14,992
Other creditors	86,514	156,486
	<u>£279,753</u>	<u>£242,659</u>

14. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bounce back loan (falling due in less than 5 years)	-	8,165
Loan (falling due in less than 5 years)	17,487	14,812
Loan (falling due after 5 years)	308,003	317,400
	<u>£325,490</u>	<u>£340,377</u>

15. Analysis of net assets between funds

	General Fund £	Restricted Funds £	Total £
Tangible fixed assets	558,925	-	558,925
Cash at bank and in hand	242,260	14,445	256,705
Other net current assets/(liabilities)	(245,465)	-	(245,465)
Creditors of more than one year	(325,490)	-	(325,490)
Total	<u>£230,230</u>	<u>£14,445</u>	<u>£244,675</u>

16. Analysis of charitable funds

Analysis of movements in restricted funds

	Balance 01.09.2024 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.08.2025 £
School trips	-	7,879	(7,879)	-	-
Exam fees	667	5,226	(4,349)	-	1,544
Statemented pupils premium accounts	5,338	2,520	(7,476)	-	382
Restricted gifts	10,938	6,528	(4,947)	-	12,519
Funds for giving	-	261	(261)	-	-
Total	<u>£16,943</u>	<u>£22,414</u>	<u>£(24,912)</u>	<u>£-</u>	<u>£14,445</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2025 (continued)

16. Analysis of charitable funds

Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
School trips	Income and expenditure relating to trips organised by the school.
Exam fees	Income and expenditure relating to examination fees.
Statemented pupils premium accounts	Funding from the LEA for statemented pupils.
Restricted gifts	Gifts given to the charity for specific purposes.
Funds for giving	Fund raising by the school for either donations to other organisations or for its own use.

Analysis of movements in unrestricted funds

	Balance 01.09.2024	Incoming resources	Resources expended	Transfers	Funds 31.08.2025
	£	£	£	£	£
General fund	208,558	902,110	(880,438)	-	230,230
Total	£208,558	£902,110	£(880,438)	£-	£230,230

Name of unrestricted fund	Description, nature and purposes of the fund
---------------------------	--

General fund	The 'free reserves' after allowing for all designated funds.
--------------	--

17. Analysis of changes in net debt

	At 01.09.2024	Cash Flows	At 31.08.2025
	£	£	£
Cash at bank and in hand	191,069	65,636	256,705
Debt due within 1 year	(14,991)	1,252	(13,739)
Debt due after 1 year	(340,377)	14,887	(325,490)
Total	£(164,299)	£81,775	£(82,524)

	At 01.09.2023	Cash Flows	At 31.08.2024
	£	£	£
Cash at bank and in hand	5,170	185,899	191,069
Debt due within 1 year	(15,746)	755	(14,991)
Debt due after 1 year	(354,614)	14,237	(340,377)
Total	£(365,190)	£200,891	£(164,299)

NOTES TO THE ACCOUNTS
for the year ended 31st August 2025 (continued)

18. Other commitments and secured assets

At 31st August 2025 the charity had commitments under non-cancellable operating leases as follows:

Photocopier - over the remaining 2 years of the lease totalling £6,563.

Telephone equipment - over the remaining 5 years of the lease £9,619.

WORCESTER CHRISTIAN EDUCATION TRUST

England & Wales - Charity number 1171394

Accounts

WORCESTER CHRISTIAN EDUCATION TRUST

Accounts – 31st August 2024

WORCESTER CHRISTIAN EDUCATION TRUST

Charity number: 1171394

Accounts – 31st August 2024

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**REPORT OF THE TRUSTEES
for the year ended 31st August 2024**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st August 2024.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Worcester Christian Education Trust and also operates under the name of The Brook School and The River School.

Charity Registration Number: 1171394

Registered Office: Oakfield House, Droitwich Road, Worcester, WR3 7ST

Trustees

The Trustees who served during the year and since the year end were as follows:

E Campsall (resigned 29th February 2024)
D Todorov
C Hunt
K Badger (appointed 14th May 2024)
T Lonergan (resigned 28th January 2025)
N Holman (appointed 24th September 2024)
J Heath – (appointed 28th November 2023 resigned 26th November 2024)

Senior Leadership Team

The trustees are assisted in the day to day running of the River School by the Senior Leadership Team. Members serving during the year were:

A T Parsonage (Headmaster)
J Chester
J Barron
P Wood
L Shirley
L Parsonage

Objectives and Activities

The main objects of the charity are:

1. To advance the education of children resident in the city of Worcester and the neighbourhood thereof by providing:
 - a) Safe and satisfying group play for children primarily between the ages of 3-5 in which parents have the right to take part.
 - b) A day school for children of 5 years of age and upwards.
2. To advance the Christian faith of the residents of the City of Worcester and the neighbourhood thereof in any manner that may be thought fit.

The Worcester Christian Education Trust is a non-denominational body whose purpose is to promote the availability of Christian education for all children irrespective of social, financial or religious background. In furtherance of this aim the Trust administers The River School, an independent Christian school which was opened in 1985 to cater for children from the start of their school career through to GCSE examinations.

REPORT OF THE TRUSTEES
for the year ended 31st August 2024 (Continued)

In planning the activities of the charity, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of education and advancement of religion. The aim of the Charity is to enable young people to achieve their fullest potential and to equip them to make a valuable contribution to society.

Achievements and Performance

The whole school including the Nursery was inspected by ISI in January 2024. The school was found to be compliant in all areas and the report was very positive. Highlights included excellent pupil behaviour, good progress for all pupils across the school with strong GCSE results, and a strong close-knit community that reflected the Christian ethos of the school.

All sections of the school, early years, primary and secondary, are situated at Oakfield House on the northern edge of the city of Worcester, a large Georgian property with 8 acres of grounds. The school was established to provide a Biblical Christian education. The curriculum has Christian values pervading the approach to all subjects and is designed for a socially comprehensive school where Christian commitment and family life are positively upheld.

Our aim is to enable young people to achieve their fullest possible potential and to equip them to make a valuable contribution to society. Character qualities of discipline, compassion, respect, industry and initiative are encouraged as being of equal importance to academic achievement and the development of other life skills.

The Early Years Department aims to provide a loving, caring and disciplined environment where children can learn to socialise, to care for each other and respect their leaders. It aims to introduce the children to God through simple Bible stories and songs, to provide stimulus through play and music, writing and reading skills as the children progress. The Early Years Department accepts children, from the age of 2, with government vouchers and is inspected alongside the main school.

The school has developed its own curriculum to reflect the school's objectives and in keeping with the general framework of the National Curriculum. At secondary level, pupils are prepared for GCSE examinations. Pupils at 16 years of age normally take between five and nine subjects at GCSE and the results vary each year according to the strengths of different year groups. GCSE results for this year were good with strong grades achieved across a range of subjects.

The school is led by Mr A Parsonage as Headteacher; the Nursery by Mrs J Barron; the Primary by Miss Shirley and the Seniors by Mrs P Wood. The Headteacher, and therefore the school, are registered with the Independent School's Association (ISA) and are inspected by ISI (Independent Schools Inspectorate).

The extensive grounds at The River School include woodland, orchards, a pond and open fields. The school's grounds and small domesticated animals (guinea pigs, rabbits and chickens etc.) are used by the pupils to enhance their learning. In addition, the grounds are opened to the public twice a year as part of the National Gardens Scheme. Wedding receptions/parties take place in the grounds during weekends and school holidays.

Unpaid Volunteers

During the year, the Trust benefitted from voluntary support of parents and other individuals who assist with teaching, gardening and maintenance. The support is gratefully acknowledged by the Trustees.

Financial Review

The total income for the year was £1,025,111 and total expenditure on charitable activities amounted to £975,980. The balance on unrestricted funds at the yearend was £208,558 and on restricted funds £16,943.

An audit dispensation has been granted for Worcester Christian Education Trust: 1171394 under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008.

This dispensation is for the financial year ended 31st August 2024 only, and allows an independent examination in place of an audit for this year.

REPORT OF THE TRUSTEES
for the year ended 31st August 2024 (Continued)

Financial Review (continued)

The dispensation is given based upon the information provided by the trustees that:

- the exceptional circumstances outlined mean that an audit would be disproportionate;
- there are no constitutional or other requirements on the charity which require an audit and;
- the charity is not incorporated under company law.

The main source of income is from school fees, supported by a revenue generating initiative, ‘Oakfield Ventures’ with wedding receptions held in the school grounds and, rental income from the adjacent property owned by the Trust ‘Moden Lodge’.

Reserves Policy

The trustees have examined the charity’s requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 2 or 3 months of expenditure. The trustees consider that this should be in the region of £100,000 in general funds given the budgeted expenditure.

The reserves are required to meet the working capital requirement of the charity and the trustees are confident that at the level indicated above, the school would be able to continue the current activities of the charity in the event of a drop in funding.

Whilst the unrestricted funds are currently below the above target, the fixed assets which are principally comprised of the school buildings are valued at a significantly high market value. Careful monitoring of spending, and the adding of other sources of income aim to enable the trustees to begin to establish the kind of reserves they consider appropriate as above.

Structure, Governance and Management

Governing Document

Worcester Christian Education Trust is registered as a charity with the Charity Commission. It is a Charitable Incorporated Organisation and was formed under a Deed of Trust dated 31st January 2017. With effect from 1st September 2017, it took over the assets and activity of a Charitable Trust with the same name and registered under reference 516511.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise, mainly from parents who have had a long association with the school, should the need arise. Interested parties are given details of the background of the Charity in order to make them aware of current activities. New trustees are appointed by the existing trustees and there must be at least three and not more than eight trustees.

Bank

HSBC Plc
6 Broad Street
Worcester
WR1 2EJ

Independent Examiners

A J Carter & Co Limited
Chartered Certified Accountants
22b High Street
Witney
Oxon, OX28 6RB

Signed on behalf of the trustees by

K Badger

.....

Trustee

Worcester

21st May 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Worcester Christian Education Trust for the year ended 31st August 2024.

Responsibilities and Basis of Report

As the charity's 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

Since the charity'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 the Association of Chartered Certified Accountants.

The examination has taken place instead of an audit (Regulation 31(f)) as an audit dispensation was granted for Worcester Christian Education Trust: 1171394 under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008. The dispensation was granted by the Charity Commission on 24th April 2025.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

A P Williams BSc FCCA
A J Carter & Co Limited
Chartered Certified Accountants

22b High Street
Witney
Oxon
OX28 6RB

22nd May 2025

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st August 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Income from:					
Donations and legacies	3	28,179	3,625	31,804	21,573
Charitable activities	4	910,544	25,902	936,446	731,680
Other trading activities	5	9,600	-	9,600	9,100
Other	6	43,352	3,909	47,261	82,418
Total incoming resources		991,675	33,436	1,025,111	844,771
Expenditure on:					
Charitable activities	7	935,979	40,001	975,980	949,598
Total expenditure		935,979	40,001	975,980	949,598
Net income/(expenditure) and net movement in funds for the year		55,696	(6,565)	49,131	(104,827)
Transfer between funds		-	-	-	-
Net movement in funds		55,696	(6,565)	49,131	(104,827)
Reconciliation of funds					
Total funds brought forward		152,862	23,508	176,370	281,197
Total funds carried forward		£208,558	£16,943	£225,501	£176,370

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

All income and expenditure derives from continuing activities.

The notes on pages 8 to 15 form part of these financial statements

BALANCE SHEET
as at 31st August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	<u>591,067</u>	<u>607,844</u>
Total fixed assets		<u>591,067</u>	<u>607,844</u>
Current assets			
Debtors	12	26,401	41,306
Cash at bank and in hand		<u>191,069</u>	<u>5,170</u>
Total current assets		217,470	46,476
Liabilities			
Creditors falling due within one year	13	<u>242,659</u>	<u>123,336</u>
Net current assets		<u>(25,189)</u>	<u>(76,860)</u>
Total assets less current liabilities		565,878	530,984
Creditors: falling due after more than 1 year	14	<u>340,377</u>	<u>354,614</u>
Total net assets	15	<u>£225,501</u>	<u>£176,370</u>
The funds of the Charity			
Restricted income funds	16	16,943	23,508
Unrestricted income funds	16	<u>208,558</u>	<u>152,862</u>
Total charity funds		<u>£225,501</u>	<u>£176,370</u>

These accounts were approved by the trustees and authorised for issue on: 21st May 2025 and are signed on their behalf by:

K Badger

.....
Trustee

The notes on pages 8 to 15 form part of these financial statements

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2024**

	Note	2024	2023
		£	£
<u>Statement of Cash Flows</u>			
Cash flows from operating activities:			
Net cash provided by operating activities		200,891	(18,897)
Cash flows from investing activities:			
Interest		-	-
Purchase of tangible assets		-	(19,074)
		200,891	(37,971)
Cash flows from investing activities:			
Cash inflows from new borrowing		-	-
Repayments of borrowing		(14,992)	(15,746)
Net increase/(decrease) in cash		<u>185,899</u>	<u>(53,717)</u>
Cash at bank at beginning of year		5,170	58,887
Cash in hand		<u>£191,069</u>	<u>£5,170</u>
<u>Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities</u>			
		2024	2023
		£	£
Net income/(expenditure)		49,131	(104,827)
Depreciation		16,777	36,297
Interest		-	-
(Increase)/decrease in debtors		14,906	(1,622)
Increase/(decrease) in creditors		120,077	51,255
Net cash provided by operating activities		<u>£200,891</u>	<u>£(18,897)</u>
<u>Analysis of Cash</u>			
		2024	2023
		£	£
Cash at bank and cash equivalents		191,069	5,170
		<u>£191,069</u>	<u>£5,170</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2024

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainty about the Charity's ability to continue as a going concern.

The accounts have been prepared on the going concern basis which assumes that the charity will be able to continue its activities for the foreseeable future. Despite the reserves being lower than would be ideal the trustees consider that the going concern basis remains appropriate given their careful budgeting.

b) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) Donated Services and Facilities

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2024 (continued)

f) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on Charitable activities includes the cost of running the school known as Worcester Christian Education Trust.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) **Operating Leases**

The Charity classifies the lease of photocopying equipment as operating leases: the title to the equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

h) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category	Annual Rate
Freehold buildings	20% on cost
Furniture and equipment	10% reducing balance
Soft furnishings	25% reducing balance
Mini buses	25% reducing balance

i) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

j) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) **Creditors and 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) **Pensions**

The Charity operates a defined contribution scheme, the assets of which are held outside the Charity. The contributions by the Charity in the year are detailed in note 8.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2024 (continued)

2. **Legal Status of the Charity**

Worcester Christian Education Trust is registered as a charity with the Charity Commission. It is a Charitable Incorporated Organisation and was formed under a Deed of Trust dated 31st January 2017. With effect from 1st September 2017, it took over the assets and activity of a Charitable Trust with the same name and registered under reference 516511.

3. **Income from donations**

	2024	2023
	£	£
Gifts and grants	31,804	21,573
	£31,804	£21,573

Of the £31,804 received in 2024 (2023: £21,573) £3,625 was restricted funds (2023: £8,530) and £28,179 (2023: £13,043) unrestricted funds.

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

4. **Income from charitable activities**

	2024	2023
	£	£
Fees	918,171	706,238
Exam fees	7,090	5,833
School trips	11,185	19,609
	£936,446	£731,680

Of the £936,446 received in 2024 (2023: £731,680) £25,902 was restricted funds (2023: £35,196) and £910,544 (2023: £696,484) unrestricted funds.

5. **Income earned from other trading activity**

	Unrestricted 2024	Unrestricted 2023
	£	£
Rental income	9,600	9,100
	£9,600	£9,100

6. **Income earned from other sources**

	2024	2023
	£	£
Miscellaneous income	14,551	5,708
Oakfield Ventures - weddings	32,710	76,710
Job retention scheme grant	-	-
	£47,261	£82,418

Of the £47,261 received in 2024 (2023: £82,418) £3,909 was restricted funds (2023: £nil) and £43,352 (2023: £82,418) unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2024 (continued)

7. Analysis of expenditure on charitable activities

	School costs £	2024 Total £	2023 Total £
Educational costs			
Staff costs	678,209	678,209	667,619
Teaching materials	45,473	45,473	29,133
Donations/gifts	415	415	2,393
Exam fees	7,052	7,052	5,632
School trips	12,941	12,941	20,080
Household costs	3,105	3,105	2,300
Establishment costs			
Property maintenance	58,811	58,811	16,678
Services	33,093	33,093	34,842
General costs			
IT support	14,849	14,849	5,142
School office and photocopying	15,622	15,622	12,387
Advertising	2,024	2,024	3,739
Telephone	4,777	4,777	4,006
Insurance	16,171	16,171	14,419
Bank charges and interest	31,764	31,764	26,678
Legal and professional	4,864	4,864	2,966
Oakfield ventures	20,273	20,273	46,399
Miscellaneous	5,602	5,602	15,084
Depreciation and loss on disposal of assets	16,777	16,777	36,297
Independent examination and accountancy fees	4,158	4,158	3,804
Total	<u>£975,980</u>	<u>£975,980</u>	<u>£949,598</u>

Of the £975,980 expenditure in 2024 (2023: £949,598), £935,979 was charged to unrestricted funds (2023: £897,225) and £40,001 to restricted funds (2023: £52,373).

8. Analysis of staff costs and trustee remuneration and expenses

	2024 £	2023 £
Salaries and wages	630,972	620,601
Social security costs	35,052	35,077
Employer contribution to Defined Contribution Pension Scheme.	12,026	11,184
	<u>£678,050</u>	<u>£666,862</u>

No employees had emoluments in excess of £60,000 (2023: Nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2024 (continued)

8. Analysis of staff costs and trustee remuneration and expenses - Continued

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £Nil).

No expenses were paid to trustees and their spouses in the year (2023: £nil reimbursed).

Some of the trustees and their spouses pay school fees at the reduced teacher rate for which they qualify as teachers.

The Trust considers its key management personnel to comprise of the trustees and the Senior Leadership Team. The total employment benefits of the key management personnel in the year was £162,445 (2023: £162,068).

9. Staff numbers

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

	2024 Number	2023 Number
Teaching	35	33
Administration	3	3
Maintenance	2	4
Oakfield Events	-	1
	40	41

10. Related party transactions

During the year the trustees and their spouses donated £nil to the charity in total (2023: £1,565).

11. Tangible fixed assets

	Freehold land and buildings £	Motor vehicles £	Furniture and equipment £	Soft furnishings £	Total £
Cost:					
As at 01.09.2023	732,662	400	101,220	5,897	840,179
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31.08.2024	732,662	400	101,220	5,897	840,179
Depreciation:					
As at 01.09.2023	164,628	400	61,464	5,843	232,335
Charge for year	12,788	-	3,976	13	16,777
On disposals	-	-	-	-	-
As at 31.08.2024	177,416	400	65,440	5,856	249,112
Net book value:					
As at 31.08.2024	£555,246	£-	£35,780	£41	£591,067
As at 31.08.2023	£568,034	£-	£39,756	£54	£607,844

NOTES TO THE ACCOUNTS
for the year ended 31st August 2024 (continued)

12. **Debtors**

	2024	2023
	£	£
Trade debtors	22,084	28,596
Prepayments and accrued income	4,317	11,894
Other debtors	-	816
	<u>£26,401</u>	<u>£41,306</u>

13. **Creditors: amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	10,267	24,042
Accruals	3,635	3,478
Fees paid in advance	49,800	2,489
Taxation and social security costs	7,479	7,978
Loans	14,992	15,746
Other creditors	156,486	69,603
	<u>£242,659</u>	<u>£123,336</u>

14. **Creditors: amounts falling due after more than one year**

	2024	2023
	£	£
Bounce back loan (falling due in less than 5 years)	8,165	18,467
Loan (falling due in less than 5 years)	14,812	17,815
Loan (falling due after 5 years)	317,400	318,332
	<u>£340,377</u>	<u>£354,614</u>

15. **Analysis of net assets between funds**

	General Fund	Restricted Funds	Total
	£	£	£
Tangible fixed assets	591,067	-	591,067
Cash at bank and in hand	174,126	16,943	191,069
Other net current assets/(liabilities)	(216,258)	-	(216,258)
Creditors of more than one year	(340,377)	-	(340,377)
Total	<u>£208,558</u>	<u>£16,943</u>	<u>£225,501</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2024 (continued)

16. **Analysis of charitable funds**

Analysis of movements in restricted funds

	Balance 01.09.2023 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.08.2024 £
School trips	362	11,184	(11,466)	(80)	-
Exam fees	627	7,090	(7,050)	-	667
Statemented pupils premium accounts	12,751	7,627	(15,040)	-	5,338
Restricted gifts	9,768	7,120	(6,030)	80	10,938
Funds for giving	-	415	(415)	-	-
Total	£23,508	£33,436	£(40,001)	£-	£16,943

Name of restricted fund

Description, nature and purposes of the fund

School trips	Income and expenditure relating to trips organised by the school.
Exam fees	Income and expenditure relating to examination fees.
Statemented pupils premium accounts	Funding from the LEA for statemented pupils.
Restricted gifts	Gifts given to the charity for specific purposes.
Funds for giving	Fund raising by the school for either donations to other organisations or for its own use.

Analysis of movements in unrestricted funds

	Balance 01.09.2023 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.08.2024 £
General fund	152,862	991,675	(935,979)	-	208,558
Total	£152,862	£991,675	£(935,979)	£-	£208,558

Name of unrestricted fund

Description, nature and purposes of the fund

General fund	The 'free reserves' after allowing for all designated funds.
--------------	--

17. **Analysis of changes in net debt**

	At 01.09.2023 £	Cash Flows £	At 31.08.2024 £
Cash at bank and in hand	5,170	185,899	191,069
Debt due within 1 year	(15,746)	755	(14,991)
Debt due after 1 year	(354,614)	14,237	(340,377)
Total	£(365,190)	£200,891	£(164,299)

	At 01.09.2022 £	Cash Flows £	At 31.08.2023 £
Cash at bank and in hand	58,887	(53,717)	5,170
Debt due within 1 year	(18,579)	2,833	(15,746)
Debt due after 1 year	(367,527)	12,913	(354,614)
Total	£(327,219)	£(37,971)	£(365,190)

NOTES TO THE ACCOUNTS
for the year ended 31st August 2024 (continued)

18. Other commitments and secured assets

At 31st August 2024 the charity had commitments under non-cancellable operating leases as follows:

Telephone equipment - over the remaining 1¼ years of the lease totalling £1,548.

Photocopier - over the remaining 3 years of the lease totalling £8,750.

WORCESTER CHRISTIAN EDUCATION TRUST

England & Wales - Charity number 1171394

Accounts

WORCESTER CHRISTIAN EDUCATION TRUST

Accounts – 31st August 2023

WORCESTER CHRISTIAN EDUCATION TRUST

Charity number: 1171394

Accounts – 31st August 2023

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**REPORT OF THE TRUSTEES
for the year ended 31st August 2023**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st August 2023.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Worcester Christian Education Trust and also operates under the name of The Brook School and The River School.

Charity Registration Number: 1171394

Registered Office: Oakfield House, Droitwich Road, Worcester, WR3 7ST

Trustees

The Trustees who served during the year and since the year end were as follows:

E Cave (resigned 13 th October 2023)	D Todorov (appointed 16th May 2023)
C Crow (resigned 26 th September 2023)	E Campsall
T Crow (resigned 13 th October 2023)	T Lonergan
C Hunt	I Hilton-Turvey (resigned 21 st March 2023)

Senior Leadership Team

The trustees are assisted in the day to day running of the River School by the Senior Leadership Team. Members serving during the year were:

A T Parsonage (Headmaster)
J Chester
J Barron
P Wood
L Shirley

Objectives and Activities

The main objects of the charity are:

1. To advance the education of children resident in the city of Worcester and the neighbourhood thereof by providing:
 - a) Safe and satisfying group play for children primarily between the ages of 3-5 in which parents have the right to take part.
 - b) A day school for children of 5 years of age and upwards.
2. To advance the Christian faith of the residents of the City of Worcester and the neighbourhood thereof in any manner that may be thought fit.

The Worcester Christian Education Trust is a non-denominational body whose purpose is to promote the availability of Christian education for all children irrespective of social, financial or religious background. In furtherance of this aim the Trust administers The River School, an independent Christian school which was opened in 1985 to cater for children from the start of their school career through to GCSE examinations.

REPORT OF THE TRUSTEES
for the year ended 31st August 2023 (Continued)

In planning the activities of the charity, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of education and advancement of religion.

The aim of the Charity is to enable young people to achieve their fullest potential and to equip them to make a valuable contribution to society.

Achievements and Performance

The whole school including the Nursery was inspected by ISI in March 2020. The school was found to be compliant in all areas and achieved an overall assessment of "Good" with "Excellent" in numerous areas.

All sections of the school, early years, primary and secondary, are situated at Oakfield House on the northern edge of the city of Worcester, a large Georgian property with 8 acres of grounds.

The school was established to provide a Biblical Christian education. The curriculum has Christian values pervading the approach to all subjects and is designed for a socially comprehensive school where Christian commitment and family life are positively upheld.

Our aim is to enable young people to achieve their fullest possible potential and to equip them to make a valuable contribution to society. Character qualities of discipline, compassion, respect, industry and initiative are encouraged as being of equal importance to academic achievement and the development of other life skills.

The Early Years Department aims to provide a loving, caring and disciplined environment where children can learn to socialise, to care for each other and respect their leaders. It aims to introduce the children to God through simple Bible stories and songs, to provide stimulus through play and music, writing and reading skills as the children progress. The Early Years Department accepts children, from the age of 2, with government vouchers and is inspected alongside the main school.

The school has developed its own curriculum to reflect the school's objectives and in keeping with the general framework of the National Curriculum. At secondary level, pupils are prepared for GCSE examinations. Pupils at 16 years of age normally take between five and nine subjects at GCSE and the results vary each year according to the strengths of different year groups. GCSE results for this year were good with strong grades achieved across a range of subjects.

The school is led by Mr A Parsonage as Headteacher; the Nursery by Mrs J Barron; the Primary by Miss Shirley and the Seniors by Mrs P Wood. The Headteacher, and therefore the school, are registered with the Independent School's Association (ISA) and are inspected by ISI (Independent Schools Inspectorate).

The extensive grounds at The River School include woodland, orchards, a pond and open fields. The school's grounds and small domesticated animals (guinea pigs, rabbits and chickens etc.) are used by the pupils to enhance their learning. In addition, the grounds are opened to the public twice a year as part of the National Gardens Scheme. Wedding receptions/parties take place in the grounds during weekends and school holidays.

Unpaid Volunteers

During the year, the Trust benefitted from voluntary support of parents and other individuals who assist with teaching, gardening and maintenance. The support is gratefully acknowledged by the Trustees.

Financial Review

The total income for the year was £844,771 and total expenditure on charitable activities amounted to £949,598. The balance on unrestricted funds at the yearend was £152,862 and on restricted funds £23,508.

The main source of income is from school fees, supported by a revenue generating initiative, 'Oakfield Ventures' with wedding receptions held in the school grounds and, rental income from the adjacent property owned by the Trust 'Moden Lodge'.

REPORT OF THE TRUSTEES
for the year ended 31st August 2023 (Continued)

Reserves Policy

The trustees have examined the charity’s requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 2 or 3 months of expenditure. The trustees consider that this should be in the region of £100,000 in general funds given the budgeted expenditure.

The reserves are required to meet the working capital requirement of the charity and the trustees are confident that at the level indicated above, the school would be able to continue the current activities of the charity in the event of a drop in funding.

Whilst the unrestricted funds are currently below the above target, the fixed assets which are principally comprised of the school buildings are valued at a significantly high market value. Careful monitoring of spending, and the adding of other sources of income aim to enable the trustees to begin to establish the kind of reserves they consider appropriate as above.

Structure, Governance and Management

Governing Document

Worcester Christian Education Trust is registered as a charity with the Charity Commission. It is a Charitable Incorporated Organisation and was formed under a Deed of Trust dated 31st January 2017. With effect from 1st September 2017, it took over the assets and activity of a Charitable Trust with the same name and registered under reference 516511.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise, mainly from parents who have had a long association with the school, should the need arise. Interested parties are given details of the background of the Charity in order to make them aware of current activities. New trustees are appointed by the existing trustees and there must be at least three and not more than eight trustees.

Bank

HSBC Plc
6 Broad Street
Worcester
WR1 2EJ

Independent Examiners

A J Carter & Co
Chartered Accountants
22b High Street
Witney
Oxon, OX28 6RB

Signed on behalf of the trustees by

T Lonergan

.....

Trustee

Worcester

30th January 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Worcester Christian Education Trust for the year ended 31st August 2023.

Responsibilities and Basis of Report

As the charity's 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

Since the charity'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 the Association of Chartered Certified Accountants.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

A P Williams BSc FCCA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

22nd February 2024

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st August 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income from:					
Donations and legacies	3	13,043	8,530	21,573	15,724
Charitable activities	4	696,484	35,196	731,680	697,372
Other trading activities	5	9,100	-	9,100	4,723
Other	6	82,418	-	82,418	85,566
Total incoming resources		<u>801,045</u>	<u>43,726</u>	<u>844,771</u>	<u>803,385</u>
Expenditure on:					
Charitable activities	7	<u>897,225</u>	<u>52,373</u>	<u>949,598</u>	<u>836,586</u>
Total expenditure		<u>897,225</u>	<u>52,373</u>	<u>949,598</u>	<u>836,586</u>
Net income/(expenditure) and net movement in funds for the year		(96,180)	(8,647)	(104,827)	(33,201)
Transfer between funds		-	-	-	-
Net movement in funds		(96,180)	(8,647)	(104,827)	(33,201)
Reconciliation of funds					
Total funds brought forward		<u>249,042</u>	<u>32,155</u>	<u>281,197</u>	<u>314,398</u>
Total funds carried forward		<u>£152,862</u>	<u>£23,508</u>	<u>£176,370</u>	<u>£281,197</u>

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

All income and expenditure derives from continuing activities.

The notes on pages 8 to 15 form part of these financial statements

BALANCE SHEET
as at 31st August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	607,844	625,066
Total fixed assets		<u>607,844</u>	<u>625,066</u>
Current assets			
Debtors	12	41,306	39,685
Cash at bank and in hand		5,170	58,887
Total current assets		<u>46,476</u>	<u>98,572</u>
Liabilities			
Creditors falling due within one year	13	123,336	74,914
Net current assets		<u>(76,860)</u>	<u>23,658</u>
Total assets less current liabilities		530,984	648,724
Creditors: falling due after more than 1 year	14	<u>354,614</u>	<u>367,527</u>
Total net assets	15	<u>£176,370</u>	<u>£281,197</u>
The funds of the Charity			
Restricted income funds	16	23,508	32,155
Unrestricted income funds	16	152,862	249,042
Total charity funds		<u>£176,370</u>	<u>£281,197</u>

These accounts were approved by the trustees and authorised for issue on: 30th January 2024 and are signed on their behalf by:

T Lonergan

.....

Trustee

The notes on pages 8 to 15 form part of these financial statements

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2023**

	Note	2023 £	2022 £
<u>Statement of Cash Flows</u>			
Cash flows from operating activities:			
Net cash provided by operating activities		(18,897)	(32,236)
Cash flows from investing activities:			
Interest		-	-
Purchase of tangible assets		(19,074)	(26,084)
		(37,971)	(58,320)
Cash flows from investing activities:			
Cash inflows from new borrowing		-	50,000
Repayments of borrowing		(15,746)	(11,542)
Net increase/(decrease) in cash		<u>(53,717)</u>	<u>(19,862)</u>
Cash at bank at beginning of year		58,887	78,749
Cash in hand		<u>£5,170</u>	<u>£58,887</u>
<u>Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities</u>			
		2023	2022
		£	£
Net income/(expenditure)		(104,827)	(33,201)
Depreciation		36,297	17,720
Interest		-	-
(Increase)/decrease in debtors		(1,622)	(28,492)
Increase/(decrease) in creditors		51,255	11,737
Net cash provided by operating activities		<u>£(18,897)</u>	<u>£(32,236)</u>
<u>Analysis of Cash</u>			
		2023	2022
		£	£
Cash at bank and cash equivalents		5,170	58,887
		<u>£5,170</u>	<u>£58,887</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2023

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainty about the Charity's ability to continue as a going concern.

The accounts have been prepared on the going concern basis which assumes that the charity will be able to continue its activities for the foreseeable future. Despite the reserves being lower than would be ideal the trustees consider that the going concern basis remains appropriate given their careful budgeting.

b) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) Donated Services and Facilities

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2023 (continued)

f) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on Charitable activities includes the cost of running the school known as Worcester Christian Education Trust.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) **Operating Leases**

The Charity classifies the lease of photocopying equipment as operating leases: the title to the equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

h) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category	Annual Rate
Freehold buildings	20% on cost
Furniture and equipment	10% reducing balance
Soft furnishings	25% reducing balance
Mini buses	25% reducing balance

i) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

j) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) **Creditors and 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) **Pensions**

The Charity operates a defined contribution scheme, the assets of which are held outside the Charity. The contributions by the Charity in the year are detailed in note 8.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2023 (continued)

2. **Legal Status of the Charity**

Worcester Christian Education Trust is registered as a charity with the Charity Commission. It is a Charitable Incorporated Organisation and was formed under a Deed of Trust dated 31st January 2017. With effect from 1st September 2017, it took over the assets and activity of a Charitable Trust with the same name and registered under reference 516511.

3. **Income from donations**

	2023	2022
	£	£
Gifts and grants	21,573	15,724
	£21,573	£15,724

Of the £21,573 received in 2023 (2022: £15,724) £8,530 was restricted funds (2022: £8,919) and £13,043 (2022: £6,805) unrestricted funds.

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

4. **Income from charitable activities**

	2023	2022
	£	£
Fees	706,238	683,337
Exam fees	5,833	2,219
School trips	19,609	11,816
	£731,680	£697,372

Of the £731,680 received in 2023 (2022: £697,372) £35,196 was restricted funds (2022: £38,856) and £696,484 (2022: £658,516) unrestricted funds.

5. **Income earned from other trading activity**

	Unrestricted 2023	Unrestricted 2022
	£	£
Rental income	9,100	4,723
	£9,100	£4,723

6. **Income earned from other sources**

	2023	2022
	£	£
Miscellaneous income	5,708	10,839
Oakfield Ventures - weddings	76,710	73,127
Job retention scheme grant	-	1,600
	£82,418	£85,566

Of the £82,418 received in 2023 (2022: £85,566) £nil was restricted funds (2022: £1,489) and £82,418 (2022: £84,077) unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2023 (continued)

7. Analysis of expenditure on charitable activities

	School costs £	2023 Total £	2022 Total £
Educational costs			
Staff costs	667,619	667,619	589,631
Teaching materials	29,133	29,133	36,775
Donations/gifts	2,393	2,393	2,640
Exam fees	5,632	5,632	2,234
School trips	20,080	20,080	11,066
Household costs	2,300	2,300	2,454
Establishment costs			
Property maintenance	16,678	16,678	51,774
Services	34,842	34,842	19,606
General costs			
IT support	5,142	5,142	3,709
School office and photocopying	12,387	12,387	9,382
Advertising	3,739	3,739	4,084
Telephone	4,006	4,006	3,157
Insurance	14,419	14,419	13,025
Bank charges and interest	26,678	26,678	16,024
Legal and professional	2,966	2,966	3,112
Oakfield ventures	46,399	46,399	39,735
Miscellaneous	15,084	15,084	5,956
Depreciation and loss on disposal of assets	36,297	36,297	17,720
Independent examination and accountancy fees	3,804	3,804	4,502
Total	<u>£949,598</u>	<u>£949,598</u>	<u>£836,586</u>

Of the £949,598 expenditure in 2023 (2022: £836,586), £897,225 was charged to unrestricted funds (2022: £784,524) and £52,373 to restricted funds (2022: £52,062).

8. Analysis of staff costs and trustee remuneration and expenses

	2023 £	2022 £
Salaries and wages	620,601	548,750
Social security costs	35,077	27,077
Employer contribution to Defined Contribution Pension Scheme.	11,184	8,808
	<u>£666,862</u>	<u>£584,635</u>

No employees had emoluments in excess of £60,000 (2022: Nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2023 (continued)

8. Analysis of staff costs and trustee remuneration and expenses - Continued

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £Nil).

The spouse of one Trustee was paid for some administrative work undertaken for the charity. No expenses were paid to trustees and their spouses in the year (2022: £nil reimbursed).

Some of the trustees and their spouses pay school fees at the reduced teacher rate for which they qualify as teachers.

The Trust considers its key management personnel to comprise of the trustees and the Senior Leadership Team. The total employment benefits of the key management personnel in the year was £162,068 (2022: £125,591).

9. Staff numbers

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

	2023 Number	2022 Number
Teaching	33	31
Administration	3	4
Maintenance	4	3
Oakfield Events	1	1
	<u>41</u>	<u>39</u>

10. Related party transactions

During the year the trustees and their spouses donated £1,565 to the charity in total (2022: £1,205).

11. Tangible fixed assets

	Freehold land and buildings £	Motor vehicles £	Furniture and equipment £	Soft furnishings £	Total £
Cost:					
As at 01.09.2022	732,662	400	101,220	5,897	840,179
Additions	-	-	19,074	-	19,074
Disposals	-	-	(19,074)	-	(19,074)
As at 31.08.2023	<u>732,662</u>	<u>400</u>	<u>101,220</u>	<u>5,897</u>	<u>840,179</u>
Depreciation:					
As at 01.09.2022	151,840	400	57,047	5,826	215,113
Charge for year	12,788	-	4,417	17	17,222
On disposals	-	-	-	-	-
As at 31.08.2023	<u>164,628</u>	<u>400</u>	<u>61,464</u>	<u>5,843</u>	<u>232,335</u>
Net book value:					
As at 31.08.2023	<u>£568,034</u>	<u>£-</u>	<u>£39,756</u>	<u>£54</u>	<u>£607,844</u>
As at 31.08.2022	<u>£580,822</u>	<u>£-</u>	<u>£44,173</u>	<u>£71</u>	<u>£625,066</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2023 (continued)

12. Debtors

	2023	2022
	£	£
Trade debtors	28,596	30,231
Prepayments and accrued income	11,894	8,102
Other debtors	816	1,352
	<u>£41,306</u>	<u>£39,685</u>

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	24,042	4,835
Accruals	3,478	3,595
Fees paid in advance	2,489	2,675
Taxation and social security costs	7,978	4,767
Loans	15,746	18,579
Other creditors	69,603	40,463
	<u>£123,336</u>	<u>£74,914</u>

14. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bounce back loan (falling due in less than 5 years)	18,467	28,516
Loan (falling due in less than 5 years)	17,815	31,112
Loan (falling due after 5 years)	318,332	307,899
	<u>£354,614</u>	<u>£367,527</u>

15. Analysis of net assets between funds

	General Fund	Restricted Funds	Total
	£	£	£
Tangible fixed assets	607,844	-	607,844
Cash at bank and in hand	(18,338)	23,508	5,170
Other net current assets/(liabilities)	(82,030)	-	(82,030)
Creditors of more than one year	(354,614)	-	(354,614)
Total	<u>£152,862</u>	<u>£23,508</u>	<u>£176,370</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2023 (continued)

16. Analysis of charitable funds

Analysis of movements in restricted funds

	Balance 01.09.2022	Incoming resources	Resources expended	Transfers	Funds 31.08.2023
	£	£	£	£	£
School trips	833	19,609	(20,080)	-	362
Exam fees	426	5,833	(5,632)	-	627
Stated pupils premium accounts	8,905	9,754	(5,908)	-	12,751
Restricted gifts	21,991	6,847	(19,070)	-	9,768
Funds for giving	-	1,683	(1,683)	-	-
Total	£32,155	£43,726	£(52,373)	£-	£23,508

Name of restricted fund

Description, nature and purposes of the fund

School trips	Income and expenditure relating to trips organised by the school.
Exam fees	Income and expenditure relating to examination fees.
Stated pupils premium accounts	Funding from the LEA for stated pupils.
Restricted gifts	Gifts given to the charity for specific purposes.
Funds for giving	Fund raising by the school for either donations to other organisations or for its own use.

Analysis of movements in unrestricted funds

	Balance 01.09.2022	Incoming resources	Resources expended	Transfers	Funds 31.08.2023
	£	£	£	£	£
General fund	249,042	801,045	(897,225)	-	152,862
Total	£249,042	£801,045	£(897,225)	£-	£152,862

17. Analysis of changes in net debt

	At 01.09.2022	Cash Flows	At 31.08.2023
	£	£	£
Cash at bank and in hand	58,887	(53,717)	5,170
Debt due within 1 year	(18,579)	2,833	(15,746)
Debt due after 1 year	(367,527)	12,913	(354,614)
Total	£(327,219)	£(37,971)	£(365,190)

	At 01.09.2021	Cash Flows	At 31.08.2022
	£	£	£
Cash at bank and in hand	78,749	(19,862)	58,887
Debt due within 1 year	(11,742)	(6,837)	(18,579)
Debt due after 1 year	(335,906)	(31,621)	(367,527)
Total	£(268,899)	£(58,320)	£(327,219)

NOTES TO THE ACCOUNTS
for the year ended 31st August 2023 (continued)

18. Other commitments and secured assets

At 31st August 2023 the charity had commitments under non-cancellable operating leases as follows:

Telephone equipment - over the remaining 2¼ years of the lease totalling £2,786.

Photocopier - over the remaining 4 years of the lease totalling £11,667.

WORCESTER CHRISTIAN EDUCATION TRUST

England & Wales - Charity number 1171394

Accounts

WORCESTER CHRISTIAN EDUCATION TRUST

Accounts – 31st August 2022

WORCESTER CHRISTIAN EDUCATION TRUST

Charity number: 1171394

Accounts – 31st August 2022

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**REPORT OF THE TRUSTEES
for the year ended 31st August 2022**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st August 2022.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Worcester Christian Education Trust and also operates under the name of The Brook School and The River School.

Charity Registration Number: 1171394

Registered Office: Oakfield House, Droitwich Road, Worcester, WR3 7ST

Trustees

The Trustees who served during the year and since the year end were as follows:

E Cave	
C Crow	E Campsall
T Crow	T Lonergan
C Hunt	I Hilton-Turvey

Senior Leadership Team

The trustees are assisted in the day to day running of the River School by the Senior Leadership Team. Members serving during the year were:

A T Parsonage (Headmaster)
J Chester
J Barron
P Wood
L Shirley

Objectives and Activities

The main objects of the charity are:

1. To advance the education of children resident in the city of Worcester and the neighbourhood thereof by providing:
 - a) Safe and satisfying group play for children primarily between the ages of 3-5 in which parents have the right to take part.
 - b) A day school for children of 5 years of age and upwards.
2. To advance the Christian faith of the residents of the City of Worcester and the neighbourhood thereof in any manner that may be thought fit.

The Worcester Christian Education Trust is a non-denominational body whose purpose is to promote the availability of Christian education for all children irrespective of social, financial or religious background. In furtherance of this aim the Trust administers The River School, an independent Christian school which was opened in 1985 to cater for children from the start of their school career through to GCSE examinations.

REPORT OF THE TRUSTEES
for the year ended 31st August 2022 (Continued)

In planning the activities of the charity, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of education and advancement of religion.

The aim of the Charity is to enable young people to achieve their fullest potential and to equip them to make a valuable contribution to society.

Achievements and Performance

The whole school including the Nursery was inspected by ISI in March 2020. The school was found to be compliant in all areas and achieved an overall assessment of "Good" with "Excellent" in numerous areas. A further inspection is anticipated in the Autumn of 2023.

All sections of the school, early years, primary and secondary, are situated at Oakfield House on the northern edge of the city of Worcester, a large Georgian property with 8 acres of grounds.

The school was established to provide a Biblical Christian education. The curriculum has Christian values pervading the approach to all subjects and is designed for a socially comprehensive school where Christian commitment and family life are positively upheld. The dedication of all of the staff in this work is greatly appreciated by the Trustees.

Our aim is to enable young people to achieve their fullest possible potential and to equip them to make a valuable contribution to society. Character qualities of discipline, compassion, respect, industry and initiative are encouraged as being of equal importance to academic achievement and the development of other life skills.

The Early Years Department aims to provide a loving, caring and disciplined environment where children can learn to socialise, to care for each other and respect their leaders. It aims to introduce the children to God through simple Bible stories and songs, to provide stimulus through play and music, writing and reading skills as the children progress. The Early Years Department accepts children, from the age of 2, with government vouchers and is inspected alongside the main school.

The school has developed its own curriculum to reflect the school's objectives and in keeping with the general framework of the National Curriculum. At secondary level, pupils are prepared for GCSE examinations and the following subjects are normally offered at this level: English Language, English Literature, Mathematics, Science, French, History, Geography, Art and Religious Studies. Pupils at 16 years of age normally take between five and nine subjects at GCSE and the results vary each year according to the strengths of different year groups. GCSE results for this year were good with strong grades achieved across a range of subjects.

The school is led by Mr A Parsonage as Headteacher; the Nursery by Mrs J Barron; the Primary by Miss Shirley and the Seniors by Mrs P Wood. The Headteacher, and therefore the school, are registered with the Independent School's Association (ISA) and are inspected by ISI (Independent Schools Inspectorate).

The extensive grounds at The River School include woodland, orchards, a pond and open fields. The school has animals which are guinea pigs, rabbits and chickens. The school's grounds are used by the pupils to enhance their learning. In addition, the grounds are opened to the public twice a year as part of the National Gardens Scheme and wedding receptions take place, mainly during the school holidays.

Unpaid Volunteers

During the year, the Trust benefitted from voluntary support of parents and other individuals who assist with teaching, gardening and maintenance. The support is gratefully acknowledged by the Trustees.

REPORT OF THE TRUSTEES
for the year ended 31st August 2022 (Continued)

Financial Review

The total income for the year was £803,385 and total expenditure on charitable activities amounted to £836,586. The balance on unrestricted funds at the yearend was £249,042 and on restricted funds £32,155.

The main source of income is from school fees, supported by a revenue generating initiative, ‘Oakfield Ventures’ with wedding receptions held in the school grounds and, rental income from the adjacent property owned by the Trust ‘Moden Lodge’.

Reserves Policy

The trustees have examined the charity’s requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 2 or 3 months of expenditure. The trustees consider that this should be in the region of £100,000 in general funds given the budgeted expenditure.

The reserves are required to meet the working capital requirement of the charity and the trustees are confident that at the level indicated above, the school would be able to continue the current activities of the charity in the event of a drop in funding.

Whilst the unrestricted funds are currently below the above target, the fixed assets which are principally comprised of the school buildings are valued at a significantly high market value. Careful monitoring of spending, and the adding of other sources of income aim to enable the trustees to begin to establish the kind of reserves they consider appropriate as above.

Structure, Governance and Management

Governing Document

Worcester Christian Education Trust is registered as a charity with the Charity Commission. It is a Charitable Incorporated Organisation and was formed under a Deed of Trust dated 31st January 2017. With effect from 1st September 2017, it took over the assets and activity of a Charitable Trust with the same name and registered under reference 516511.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise, mainly from parents who have had a long association with the school, should the need arise. Interested parties are given details of the background of the Charity in order to make them aware of current activities. New trustees are appointed by the existing trustees and there must be at least three and not more than eight trustees.

Bank

HSBC Plc
6 Broad Street
Worcester
WR1 2EJ

Independent Examiners

A J Carter & Co
Chartered Accountants
22b High Street
Witney
Oxon, OX28 6RB

Signed on behalf of the trustees by

T Crow

.....
T Crow - Trustee

Worcester

19th April 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Worcester Christian Education Trust for the year ended 31st August 2022.

Responsibilities and Basis of Report

As the charity's 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

Since the charity'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 the Association of Chartered Certified Accountants.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

A P Williams

A P Williams BSc FCCA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

24th April 2023

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st August 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income from:					
Donations and legacies	3	6,805	8,919	15,724	32,610
Charitable activities	4	658,516	38,856	697,372	577,388
Other trading activities	5	4,723	-	4,723	65
Other	6	84,077	1,489	85,566	9,295
Total incoming resources		<u>754,121</u>	<u>49,264</u>	<u>803,385</u>	<u>619,358</u>
Expenditure on:					
Charitable activities	7	784,524	52,062	836,586	616,842
Total expenditure		<u>784,524</u>	<u>52,062</u>	<u>836,586</u>	<u>616,842</u>
Net income/(expenditure) and net movement in funds for the year		(30,403)	(2,798)	(33,201)	2,516
Transfer between funds		-	-	-	-
Net movement in funds		(30,403)	(2,798)	(33,201)	2,516
Reconciliation of funds					
Total funds brought forward		279,445	34,953	314,398	311,882
Total funds carried forward		<u>£249,042</u>	<u>£32,155</u>	<u>£281,197</u>	<u>£314,398</u>

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

All income and expenditure derives from continuing activities.

The notes on pages 8 to 15 form part of these financial statements

BALANCE SHEET
as at 31st August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	<u>625,066</u>	<u>616,702</u>
Total fixed assets		<u>625,066</u>	<u>616,702</u>
Current assets			
Debtors	12	39,685	11,192
Cash at bank and in hand		<u>58,887</u>	<u>78,749</u>
Total current assets		98,572	89,941
Liabilities			
Creditors falling due within one year	13	<u>74,914</u>	<u>56,339</u>
Net current assets		<u>23,658</u>	<u>33,602</u>
Total assets less current liabilities		648,724	650,304
Creditors: falling due after more than 1 year	14	<u>367,527</u>	<u>335,906</u>
Total net assets	15	<u>£281,197</u>	<u>£314,398</u>
The funds of the Charity			
Restricted income funds	16	32,155	34,953
Unrestricted income funds	16	<u>249,042</u>	<u>279,445</u>
Total charity funds		<u>£281,197</u>	<u>£314,398</u>

These accounts were approved by the trustees and authorised for issue on: 19th April 2023 and are signed on their behalf by:

T Crow

.....
T Crow - Trustee

The notes on pages 8 to 15 form part of these financial statements

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2022**

	Note	2022 £	2021 £
<u>Statement of Cash Flows</u>			
Cash flows from operating activities:			
Net cash provided by operating activities		(32,236)	28,738
Cash flows from investing activities:			
Interest		-	-
Purchase of tangible assets		<u>(26,084)</u>	<u>(313,663)</u>
		(58,320)	(284,925)
Cash flows from financing activities:			
Cash inflows from new borrowing		50,000	300,000
Repayments of borrowing		(11,542)	(2,352)
Net increase/(decrease) in cash		<u>(19,862)</u>	<u>12,723</u>
Cash at bank at beginning of year		78,749	66,026
Cash in hand		<u>£58,887</u>	<u>£78,749</u>
<u>Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities</u>			
		2022	2021
		£	£
Net income/(expenditure)		(33,201)	2,516
Depreciation		17,720	8,109
Interest		-	-
(Increase)/decrease in debtors		(28,492)	(4,790)
Increase/(decrease) in creditors		<u>11,737</u>	<u>22,903</u>
Net cash provided by operating activities		<u>£(32,236)</u>	<u>£28,738</u>
<u>Analysis of Cash</u>			
		2022	2021
		£	£
Cash at bank and cash equivalents		<u>58,887</u>	<u>78,749</u>
		<u>£58,887</u>	<u>£78,749</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2022

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainty about the Charity's ability to continue as a going concern.

The accounts have been prepared on the going concern basis which assumes that the charity will be able to continue its activities for the foreseeable future. Despite the reserves being lower than would be ideal the trustees consider that the going concern basis remains appropriate given their careful budgeting.

b) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) Donated Services and Facilities

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2022 (continued)

f) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on Charitable activities includes the cost of running the school known as Worcester Christian Education Trust.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) **Operating Leases**

The Charity classifies the lease of photocopying equipment as operating leases: the title to the equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

h) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category	Annual Rate
Freehold buildings	20% on cost
Furniture and equipment	10% reducing balance
Soft furnishings	25% reducing balance
Mini buses	25% reducing balance

i) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

j) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) **Creditors and 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) **Pensions**

The Charity operates a defined contribution scheme, the assets of which are held outside the Charity. The contributions by the Charity in the year are detailed in note 8.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2022 (continued)

2. **Legal Status of the Charity**

Worcester Christian Education Trust is registered as a charity with the Charity Commission. It is a Charitable Incorporated Organisation and was formed under a Deed of Trust dated 31st January 2017. With effect from 1st September 2017 it took over the assets and activity of a Charitable Trust with the same name and registered under reference 516511.

3. **Income from donations**

	2022	2021
	£	£
Gifts and grants	15,724	32,610
	<u>£15,724</u>	<u>£32,610</u>

Of the £15,724 received in 2022 (2021: £32,610) £8,919 was restricted funds (2021: £28,294) and £6,805 (2021: £4,316) unrestricted funds.

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

4. **Income from charitable activities**

	2022	2021
	£	£
Fees	683,337	572,921
Exam fees	2,219	2,560
School trips	11,816	1,907
	<u>£697,372</u>	<u>£577,388</u>

Of the £697,372 received in 2022 (2021: £577,388) £38,856 was restricted funds (2021: £17,043) and £658,516 (2021: £560,345) unrestricted funds.

5. **Income earned from other trading activity**

	Unrestricted 2022	Unrestricted 2021
	£	£
Rental income	4,723	65
	<u>£4,723</u>	<u>£65</u>

6. **Income earned from other sources**

	2022	2021
	£	£
Miscellaneous income	10,839	1,375
Oakfield Ventures - weddings	73,127	-
Job retention scheme grant	1,600	7,920
	<u>£85,566</u>	<u>£9,295</u>

Of the £85,566 received in 2022 (2021: £9,295) £1,489 was restricted funds (2021: £nil) and £84,077 (2021: £9,295) unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2022 (continued)

7. Analysis of expenditure on charitable activities

	School costs £	2022 Total £	2021 Total £
Educational costs			
Staff costs	589,631	589,631	485,258
Teaching materials	36,775	36,775	23,384
Donations/gifts	2,640	2,640	1,247
Exam fees	2,234	2,234	2,021
School trips	11,066	11,066	2,664
Household costs	2,454	2,454	2,932
Establishment costs			
Property maintenance	51,774	51,774	5,584
Services	19,606	19,606	23,238
General costs			
IT support	3,709	3,709	5,449
School office and photocopying	9,382	9,382	8,626
Advertising	4,084	4,084	3,939
Telephone	3,157	3,157	2,635
Insurance	13,025	13,025	11,563
Bank charges and interest	16,024	16,024	7,718
Legal and professional	3,112	3,112	13,472
Oakfield ventures	39,735	39,735	2,163
Miscellaneous	5,956	5,956	2,294
Depreciation and loss on disposal of assets	17,720	17,720	8,109
Independent examination and accountancy fees	4,502	4,502	4,546
Total	<u>£836,586</u>	<u>£836,586</u>	<u>£616,842</u>

Of the £836,586 expenditure in 2022 (2021: £616,842), £784,524 was charged to unrestricted funds (2021: £597,948) and £52,062 to restricted funds (2021: £18,894).

8. Analysis of staff costs and trustee remuneration and expenses

	2022 £	2021 £
Salaries and wages	548,750	439,117
Social security costs	27,077	19,055
Employer contribution to Defined Contribution Pension Scheme.	8,808	6,617
	<u>£584,635</u>	<u>£464,789</u>

No employees had emoluments in excess of £60,000 (2021: Nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2022 (continued)

8. Analysis of staff costs and trustee remuneration and expenses - Continued

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £Nil).

The following trustee spouses are employed within the school and have received the following amounts from the Charitable Incorporated Organisation relating to their teaching services

	2022	2021
	£	£
Mrs L Lonergan	-	4,021

No expenses were paid to trustees and their spouses in the year (2021: £nil reimbursed).

Some of the trustees and their spouses pay school fees at the reduced teacher rate for which they qualify as teachers.

The Trust considers its key management personnel to comprise of the trustees and the Senior Leadership Team. The total employment benefits of the key management personnel in the year was £125,591 (2021: £94,413).

9. Staff numbers

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

	2022	2021
	Number	Number
Teaching	31	29
Administration	4	5
Maintenance	3	2
Oakfield Events	1	-
	<u>39</u>	<u>36</u>

10. Related party transactions

During the year the trustees and their spouses donated £1,205 to the charity in total (2021: £3,750).

NOTES TO THE ACCOUNTS
for the year ended 31st August 2022 (continued)

11. Tangible fixed assets

	Freehold land and buildings £	Motor vehicles £	Furniture and equipment £	Soft furnishings £	Total £
Cost:					
As at 01.09.2021	715,962	400	91,836	5,897	814,095
Additions	16,700	-	9,384	-	26,084
As at 31.08.2022	<u>732,662</u>	<u>400</u>	<u>101,220</u>	<u>5,897</u>	<u>840,179</u>
Depreciation:					
As at 01.09.2021	139,051	400	52,139	5,803	197,393
Charge for year	12,789	-	4,908	23	17,720
As at 31.08.2022	<u>151,840</u>	<u>400</u>	<u>57,047</u>	<u>5,826</u>	<u>215,113</u>
Net book value:					
As at 31.08.2022	<u>£580,822</u>	<u>£-</u>	<u>£44,173</u>	<u>£71</u>	<u>£625,066</u>
As at 31.08.2021	<u>£576,911</u>	<u>£-</u>	<u>£39,697</u>	<u>£94</u>	<u>£616,702</u>

12. Debtors

	2022 £	2021 £
Trade debtors	30,231	10,021
Prepayments and accrued income	8,102	1,130
Other debtors	1,352	41
	<u>£39,685</u>	<u>£11,192</u>

13. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,835	3,573
Accruals	3,595	2,543
Fees paid in advance	2,675	29,054
Taxation and social security costs	4,767	8,062
Loans	18,579	11,742
Other creditors	40,463	1,365
	<u>£74,914</u>	<u>£56,339</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2022 (continued)

14. **Creditors: amounts falling due after more than one year**

	2022	2021
	£	£
Bounce back loan (falling due in less than 5 years)	28,516	38,095
Loan (falling due in less than 5 years)	31,112	38,523
Loan (falling due after 5 years)	307,899	259,288
	<u>£367,527</u>	<u>£335,906</u>

15. **Analysis of net assets between funds**

	General Fund £	Restricted Funds £	Total £
Tangible fixed assets	625,066	-	625,066
Cash at bank and in hand	26,732	32,155	58,887
Other net current assets/(liabilities)	(35,229)	-	(35,229)
Creditors of more than one year	(367,527)	-	(367,527)
Total	<u>£249,042</u>	<u>£32,155</u>	<u>£281,197</u>

16. **Analysis of charitable funds**

Analysis of movements in restricted funds

	Balance 01.09.2021 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.08.2022 £
School trips	83	11,816	(11,066)	-	833
Exam fees	441	2,219	(2,234)	-	426
Statemented pupils premium accounts	8,707	7,110	(6,912)	-	8,905
Restricted gifts	25,722	25,479	(29,210)	-	21,991
Funds for giving	-	2,640	(2,640)	-	-
Total	<u>£34,953</u>	<u>£49,264</u>	<u>£(52,062)</u>	<u>£-</u>	<u>£32,155</u>

Name of restricted fund

Description, nature and purposes of the fund

School trips	Income and expenditure relating to trips organised by the school.
Exam fees	Income and expenditure relating to examination fees.
Statemented pupils premium accounts	Funding from the LEA for statemented pupils.
Restricted gifts	Gifts given to the charity for specific purposes.
Funds for giving	Fund raising by the school for either donations to other organisations or for its own use.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2022 (continued)

16. **Analysis of charitable funds - Continued****Analysis of movements in unrestricted funds**

	Balance 01.09.2021	Incoming resources	Resources expended	Transfers	Funds 31.08.2022
	£	£	£	£	£
General fund	279,445	754,121	(784,524)		249,042
Total	£279,445	£754,121	£(784,524)	£-	£249,042

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The 'free reserves' after allowing for all designated funds.

17. **Analysis of changes in net debt**

	At 01.09.2021	Cash Flows	At 31.08.2022
	£	£	£
Cash at bank and in hand	78,749	(19,862)	58,887
Debt due within 1 year	(11,742)	(6,837)	(18,579)
Debt due after 1 year	(335,906)	(31,621)	(367,527)
Total	£(268,899)	£(58,320)	£(327,219)

	At 01.09.2020	Cash Flows	At 31.08.2021
	£	£	£
Cash at bank and in hand	66,026	12,723	78,749
Debt due within 1 year	-	(11,742)	(11,742)
Debt due after 1 year	(50,000)	(285,906)	(335,906)
Total	£16,026	£(284,925)	£(268,899)

18. **Other commitments and secured assets**

At 31st August 2022 the charity had commitments under non-cancellable operating leases as follows over the remaining 3 1/4 years of the lease totalling £4,025.

WORCESTER CHRISTIAN EDUCATION TRUST

England & Wales - Charity number 1171394

Accounts

WORCESTER CHRISTIAN EDUCATION TRUST

Accounts – 31st August 2021

WORCESTER CHRISTIAN EDUCATION TRUST

Charity number: 1171394

Accounts – 31st August 2021

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**REPORT OF THE TRUSTEES
for the year ended 31st August 2021**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st August 2021.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Worcester Christian Education Trust and also operates under the name of The Brook School and The River School.

Charity Registration Number: 1171394

Registered Office: Oakfield House, Droitwich Road, Worcester, WR3 7ST

Trustees

The Trustees who served during the year and since the year end were as follows:

E Cave	
C Crow	E Campsall
T Crow	T Lonergan
C Hunt	I Hilton-Turvey

Senior Leadership Team

The trustees are assisted in the day to day running of the River School by the Senior Leadership Team. Members serving during the year were:

A T Parsonage (Headmaster)
J Chester
J Barron
P Wood

Objectives and Activities

The main objects of the charity are:

1. To advance the education of children resident in the city of Worcester and the neighbourhood thereof by providing:
 - a) Safe and satisfying group play for children primarily between the ages of 3-5 in which parents have the right to take part.
 - b) A day school for children of 5 years of age and upwards.
2. To advance the Christian faith of the residents of the City of Worcester and the neighbourhood thereof in any manner that may be thought fit.

The Worcester Christian Education Trust is a non-denominational body whose purpose is to promote the availability of Christian education for all children irrespective of social, financial or religious background. In furtherance of this aim the Trust administers The River School, an independent Christian school which was opened in 1985 to cater for children from the start of their school career through to GCSE examinations.

REPORT OF THE TRUSTEES
for the year ended 31st August 2021 (Continued)

In planning the activities of the charity the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of education and advancement of religion.

The aim of the Charity is to enable young people to achieve their fullest potential and to equip them to make a valuable contribution to society.

Achievements and Performance

The whole including the Nursery was inspected by ISI in March 2020. The school was found to be compliant in all areas and achieved an overall assessment of "Good" with "Excellent" in numerous areas.

All sections of the school, early years, primary and secondary, are situated at Oakfield House on the northern edge of the city of Worcester, a large Georgian property with 8 acres of grounds.

The school was established to provide a Biblical Christian education.. The curriculum has Christian values pervading the approach to all subjects and is designed for a socially comprehensive school where Christian commitment and family life are positively upheld. The dedication of all of the staff in this work is greatly appreciated by the Trustees.

Our aim is to enable young people to achieve their fullest possible potential and to equip them to make a valuable contribution to society. Character qualities of discipline, compassion, respect, industry and initiative are encouraged as being of equal importance to academic achievement and the development of other life skills.

The Early Years Department aims to provide a loving, caring and disciplined environment where children can learn to socialise, to care for each other and respect their leaders. It aims to introduce the children to God through simple Bible stories and songs, to provide stimulus through play and music, writing and reading skills as the children progress. The Early Years Department accepts children, from the age of 2, with government vouchers and is inspected alongside the main school. Results at EYFS were good.

The school has developed its own curriculum to reflect the school's objectives and in keeping with the general framework of the National Curriculum. At secondary level, pupils are prepared for GCSE examinations and the following subjects are normally offered at this level: English Language, English Literature, Mathematics, Science, French, History, Geography, Art and Religious Studies. Pupils at 16 years of age normally take between five and nine subjects at GCSE and the results vary each year according to the strengths of different year groups. GCSE results for this year were good with strong grades achieved across a range of subjects.

Pupil numbers continue to increase. The school is led by Mr A Parsonage as Headteacher; the Nursery by Mrs J Barron; the Primary by Miss Shirley and the Seniors by Mrs P Wood.

The Headteacher, and therefore the school, are registered with the Independent School's Association(ISA) , and are inspected by ISI (Independent Schools Inspectorate).

The extensive grounds at The River School include woodland, orchards, a pond and open fields. The school has animals which are guinea pigs, rabbits and chickens. The school's grounds are used by the pupils to enhance their learning. In addition, the grounds are opened to the public twice a year as part of the National Gardens Scheme and wedding receptions take place, mainly during the school holidays.

REPORT OF THE TRUSTEES
for the year ended 31st August 2021 (Continued)

Achievements and Performance (continued)

During the Covid-19 pandemic, the Trustees met more frequently than in normal years in order to review its impact on the school financially and monitor the ways in which measures had been introduced to keep staff and pupils safe.

Pupil numbers did not decrease during the Covid-19 pandemic and the financial health of the Trust remains stable.

Unpaid Volunteers

During the year the Trust benefitted from voluntary support of parents and other individuals who assist with teaching, gardening and maintenance. The support is gratefully acknowledged by the Trustees.

Financial Review

The total income for the year was £619,358 and total expenditure on charitable activities amounted to £616,842. The balance on unrestricted funds at the year-end was £279,445 and on restricted funds £34,593.

The Trust made a strategic purchase of a property adjacent to the school grounds, Moden Lodge, using a loan from the Charity Bank.

The main source of income is from school fees. The Trustees authorised a revenue generating initiative, 'Oakfield Ventures' to generate significant amounts of supplementary income other than student fees and fund raising, with wedding receptions held in the school grounds as the first offering.

Reserves Policy

The trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 2 or 3 months of expenditure. The trustees consider that this should be in the region of £80,000 in general funds given the budgeted expenditure.

The reserves are required to meet the working capital requirement of the charity and the trustees are confident that at the level indicated above the School would be able to continue the current activities of the charity in the event of a drop in funding. It is noted that there have been positive signs of financial growth over the last year.

Whilst the unrestricted funds are currently below the above target, the fixed assets which are principally comprised of the school buildings are valued at a significantly high market value. Careful monitoring of spending and the increasing role will hopefully enable the trustees to begin to establish the kind of reserves they consider appropriate as above. The period of financial recovery continues, underpinned by the significant number of new applications.

Structure, Governance and Management**Governing Document**

Worcester Christian Education Trust is registered as a charity with the Charity Commission. It is a Charitable Incorporated Organisation and was formed under a Deed of Trust dated 31st January 2017. With effect from 1st September 2017, it took over the assets and activity of a Charitable Trust with the same name and registered under reference 516511.

REPORT OF THE TRUSTEES
for the year ended 31st August 2021 (Continued)

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise, mainly from parents who have had a long association with the school, should the need arise. Interested parties are given details of the background of the Charity in order to make them aware of current activities. New trustees are appointed by the existing trustees and there must be at least three and not more than eight trustees.

Bank

HSBC Plc
6 Broad Street
Worcester
WR1 2EJ

Independent Examiners

A J Carter & Co
Chartered Accountants
22b High Street
Witney
Oxon, OX28 6RB

Signed on behalf of the trustees by

T Crow

.....

Trustee

Worcester

24th May 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Worcester Christian Education Trust for the year ended 31st August 2021.

Responsibilities and Basis of Report

As the charity's 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

Since the charity'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 the Association of Chartered Certified Accountants.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

A P Williams BSc FCCA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

26th May 2022

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st August 2021

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income from:					
Donations and legacies	3	4,316	28,294	32,610	41,144
Charitable activities	4	560,345	17,043	577,388	459,961
Other trading activities	5	65	-	65	1,390
Other	6	9,295	-	9,295	24,842
Total incoming resources		574,021	45,337	619,358	527,337
Expenditure on:					
Charitable activities	7	597,948	18,894	616,842	528,206
Total expenditure		597,948	18,894	616,842	528,206
Net income/(expenditure) and net movement in funds for the year		(23,927)	26,443	2,516	(869)
Transfer between funds		-	-	-	-
Net movement in funds		(23,927)	26,443	2,516	(869)
Reconciliation of funds					
Total funds brought forward		303,372	8,510	311,882	312,751
Total funds carried forward		£279,445	£34,953	£314,398	£311,882

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

All income and expenditure derives from continuing activities.

The notes on pages 9 to 16 form part of these financial statements

BALANCE SHEET
as at 31st August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	616,702	311,148
Total fixed assets		<u>616,702</u>	<u>311,148</u>
Current assets			
Debtors	12	11,192	6,402
Cash at bank and in hand		<u>78,749</u>	<u>66,026</u>
Total current assets		89,941	72,428
Liabilities			
Creditors falling due within one year	13	<u>56,339</u>	<u>21,694</u>
Net current assets		<u>33,602</u>	<u>50,734</u>
Total assets less current liabilities		650,304	361,882
Creditors: falling due after more than 1 year	14	<u>335,906</u>	<u>50,000</u>
Total net assets	15	<u>£314,398</u>	<u>£311,882</u>
The funds of the Charity			
Restricted income funds	16	34,953	8,510
Unrestricted income funds	16	<u>279,445</u>	<u>303,372</u>
Total charity funds		<u>£314,398</u>	<u>£311,882</u>

These accounts were approved by the trustees and authorised for issue on: 24th May 2022 and are signed on their behalf by:

T Crow

.....
Trustee

The notes on pages 9 to 16 form part of these financial statements

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2021**

	Note	2021 £	2020 £
<u>Statement of Cash Flows</u>			
Cash flows from operating activities:			
Net cash provided by operating activities		28,738	55,503
Cash flows from investing activities:			
Interest		-	-
Purchase of tangible assets		<u>(313,663)</u>	<u>-</u>
		(284,925)	55,503
Cash flows from investing activities:			
Cash inflows from new borrowing		300,000	
Repayments of borrowing		(2,352)	-
Net increase/(decrease) in cash		<u>12,723</u>	<u>55,503</u>
Cash at bank at beginning of year		66,026	10,523
Cash in hand		<u><u>£78,749</u></u>	<u><u>£66,026</u></u>

**Reconciliation of Net Income/(Expenditure)
to Net Cash Flow from Operating Activities**

	2021 £	2020 £
Net income/(expenditure)	2,516	(869)
Depreciation	8,109	8,269
Interest	-	-
(Increase)/decrease in debtors	(4,790)	235
Increase/(decrease) in creditors	<u>22,903</u>	<u>47,868</u>
Net cash provided by operating activities	<u><u>£28,738</u></u>	<u><u>£55,503</u></u>

Analysis of Cash

	2021 £	2020 £
Cash at bank and cash equivalents	<u>78,749</u>	<u>66,026</u>
	<u><u>£78,749</u></u>	<u><u>£66,026</u></u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2021

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainty about the Charity's ability to continue as a going concern.

The accounts have been prepared on the going concern basis which assumes that the charity will be able to continue its activities for the foreseeable future. Despite the reserves being lower than would be ideal the trustees consider that the going concern basis remains appropriate given their careful budgeting.

b) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) Donated Services and Facilities

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2021 (continued)

f) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on Charitable activities includes the cost of running the school known as Worcester Christian Education Trust.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) **Operating Leases**

The Charity classifies the lease of photocopying equipment as operating leases: the title to the equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

h) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category	Annual Rate
Freehold buildings	20% on cost
Furniture and equipment	10% reducing balance
Soft furnishings	25% reducing balance
Mini buses	25% reducing balance

i) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

j) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) **Creditors and 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) **Pensions**

The Charity operates a defined contribution scheme, the assets of which are held outside the Charity. The contributions by the Charity in the year are detailed in note 8.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2021 (continued)

2. **Legal Status of the Charity**

Worcester Christian Education Trust is registered as a charity with the Charity Commission. It is a Charitable Incorporated Organisation and was formed under a Deed of Trust dated 31st January 2017. With effect from 1st September 2017 it took over the assets and activity of a Charitable Trust with the same name and registered under reference 516511.

3. **Income from donations**

	2021	2020
	£	£
Gifts and grants	32,610	41,144
	<u>£32,610</u>	<u>£41,144</u>

Of the £32,610 received in 2021 (2020: £41,144) £28,294 was restricted funds (2020: £10,413) and £4,316 (2020: £30,731) unrestricted funds.

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

4. **Income from charitable activities**

	2021	2020
	£	£
Fees	572,921	452,526
Exam fees	2,560	2,828
School trips	1,907	4,607
	<u>£577,388</u>	<u>£459,961</u>

Of the £577,388 received in 2021 (2020: £459,961) £17,043 was restricted funds (2020: £9,382) and £560,345 (2020: £450,579) unrestricted funds.

5. **Income earned from other trading activity**

	Unrestricted 2021	Unrestricted 2020
	£	£
Rental income	65	1,390
	<u>£65</u>	<u>£1,390</u>

6. **Income earned from other sources**

	Unrestricted 2021	Unrestricted 2020
	£	£
Miscellaneous income	1,375	5,250
Job retention scheme grant	7,920	19,592
	<u>£9,295</u>	<u>£24,842</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2021 (continued)

7. **Analysis of expenditure on charitable activities**

	School costs £	2021 Total £	2020 Total £
Educational costs			
Staff costs	485,258	485,258	413,963
Teaching materials	23,384	23,384	23,977
Donations/gifts	1,247	1,247	169
Exam fees	2,021	2,021	2,609
School trips	2,664	2,664	3,545
Household costs	2,932	2,932	2,012
Establishment costs			
Property maintenance	5,584	5,584	14,024
Services	23,238	23,238	19,310
General costs			
IT support	5,449	5,449	3,745
School office and photocopying	8,626	8,626	6,336
Advertising	3,939	3,939	3,019
Telephone	2,635	2,635	2,179
Insurance	11,563	11,563	16,758
Bank charges and interest	7,718	7,718	331
Legal and professional	13,472	13,472	3,280
Oakfield ventures	2,163	2,163	-
Miscellaneous	2,294	2,294	1,524
Depreciation and loss on disposal of assets	8,109	8,109	8,269
Independent examination and accountancy fees	4,546	4,546	3,156
Total	<u>£616,842</u>	<u>£616,842</u>	<u>£528,206</u>

Of the £616,842 expenditure in 2021 (2020: £528,206), £597,948 was charged to unrestricted funds (2020: £507,182) and £18,894 to restricted funds (2020: £21,024).

8. **Analysis of staff costs and trustee remuneration and expenses**

	2021 £	2020 £
Salaries and wages	439,117	391,727
Social security costs	19,055	15,575
Employer contribution to Defined Contribution Pension Scheme.	6,617	5,725
	<u>£464,789</u>	<u>£413,027</u>

No employees had emoluments in excess of £60,000 (2020: Nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st August 2021 (continued)

Analysis of staff costs and trustee remuneration and expenses (continued)

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £Nil).

The following trustee spouses are employed within the school and have received the following amounts from the Charitable Incorporated Organisation relating to their teaching services:

	2021	2020
	£	£
Mrs L Lonergan	4,021	13,106

No expenses were paid to trustees and their spouses in the year (2020: £nil reimbursed).

Some of the trustees and their spouses pay school fees at the reduced teacher rate for which they qualify as teachers.

The Trust considers its key management personnel to comprise of the trustees and the Senior Leadership Team. The total employment benefits of the key management personnel in the year was £94,413 (2020: £92,489).

9. Staff numbers

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

	2021	2020
	Number	Number
Teaching	29	28
Administration	5	3
Maintenance	2	2
	<u>36</u>	<u>33</u>

10. Related party transactions

During the year the trustees and their spouses donated £3,750 to the charity in total (2020: £1,500).

11. Tangible fixed assets

	Freehold land and buildings £	Motor vehicles £	Furniture and equipment £	Soft furnishings £	Total £
Cost:					
As at 01.09.2020	429,888	400	64,247	5,897	500,432
Additions	286,074	-	27,589	-	313,663
As at 31.08.2021	<u>715,962</u>	<u>400</u>	<u>91,836</u>	<u>5,897</u>	<u>814,095</u>
Depreciation:					
As at 01.09.2020	132,318	400	50,794	5,772	189,284
Charge for year	6,733	-	1,345	31	8,109
As at 31.08.2021	<u>139,051</u>	<u>400</u>	<u>52,139</u>	<u>5,803</u>	<u>197,393</u>
Net book value:					
As at 31.08.2021	<u>£576,911</u>	<u>£-</u>	<u>£39,697</u>	<u>£94</u>	<u>£616,702</u>
As at 31.08.2020	<u>£297,570</u>	<u>£-</u>	<u>£13,453</u>	<u>£125</u>	<u>£311,148</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2021 (continued)

12. Debtors

	2021	2020
	£	£
Trade debtors	10,021	3,553
Prepayments and accrued income	1,130	2,808
Other debtors	41	41
	<u>£11,192</u>	<u>£6,402</u>

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,573	3,886
Accruals	2,543	2,830
Fees paid in advance	29,054	10,760
Taxation and social security costs	8,062	3,165
Loans	11,742	-
Other creditors	1,365	1,053
	<u>£56,339</u>	<u>£21,694</u>

14. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bounce back loan (falling due in less than 5 years)	38,095	50,000
Loan (falling due in less than 5 years)	38,523	-
Loan (falling due after 5 years)	259,288	-
	<u>£335,906</u>	<u>£50,000</u>

15. Analysis of net assets between funds

	General Fund	Restricted Funds	Total
	£	£	£
Tangible fixed assets	616,702	-	616,702
Cash at bank and in hand	43,796	34,953	78,749
Other net current assets/(liabilities)	(45,147)	-	(45,147)
Creditors of more than one year	(335,906)	-	(335,906)
Total	<u>£279,445</u>	<u>£34,953</u>	<u>£314,398</u>

NOTES TO THE ACCOUNTS
for the year ended 31st August 2021 (continued)

16. **Analysis of charitable funds****Analysis of movements in restricted funds**

	Balance 01.09.2020	Incoming resources	Resources expended	Transfers	Funds 31.08.2021
	£	£	£	£	£
School trips	187	2,560	(2,664)		83
Exam fees	555	1,907	(2,021)		441
Statemented pupils premium accounts	2,189	12,576	(6,058)	-	8,707
Restricted gifts	5,579	27,525	(7,382)	-	25,722
Funds for giving	-	769	(769)	-	-
Total	£8,510	£45,337	£(18,894)	£-	£34,953

Name of restricted fund**Description, nature and purposes of the fund**

School trips	Income and expenditure relating to trips organised by the school.
Exam fees	Income and expenditure relating to examination fees.
Statemented pupils premium accounts	Funding from the LEA for statemented pupils.
Restricted gifts	Gifts given to the charity for specific purposes.
Funds for giving	Fund raising by the school for either donations to other organisations or for its own use.

Analysis of movements in unrestricted funds

	Balance 01.09.2020	Incoming resources	Resources expended	Transfers	Funds 31.08.2021
	£	£	£	£	£
General fund	303,372	574,021	(597,948)		279,445
Total	£303,372	£574,021	£(597,948)	£-	£279,445

Name of unrestricted fund**Description, nature and purposes of the fund**

General fund	The 'free reserves' after allowing for all designated funds.
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17. **Analysis of changes in net debt**

	At 01.09.2020	Cash Flows	At 31.08.2021
	£	£	£
Cash at bank and in hand	66,026	12,723	78,749
Debt due within 1 year	-	(11,742)	(11,742)
Debt due after 1 year	(50,000)	(285,906)	(335,906)
Total	£16,026	£(284,925)	£(268,899)

NOTES TO THE ACCOUNTS
for the year ended 31st August 2021 (continued)

18. Other commitments and secured assets

The bank over drafts are secured on the assets of the charity.

At 31st August 2021 the charity had commitments under non-cancellable operating leases as follows:

- Over the remaining year of the lease totalling £2,291.
- Over the remaining 4 1/4 years of the lease totalling £5,260.