

THE CHEAM FOUNDATION
(A Charitable Incorporated Organisation)

ANNUAL REPORT
AND FINANCIAL STATEMENTS

For the year ended
31 AUGUST 2022

Charity Registration No. 1177913

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THE CHEAM FOUNDATION YEAR ENDED 31 AUGUST 2022

TRUSTEES AND DIRECTORS

The members of the Board of Trustees listed below are, for the purposes of charity law, Trustees of the Foundation. All Trustees, unless otherwise stated, served throughout the year and, at the date of signing this report are:

Mrs N Bearman
Mrs E Dawson
Mrs C Depla
Mr C Eadie (Chairperson)
Mrs A May
Mr J Moore
Mrs T Reeve
Mrs A Sugden
Mrs F Barratt-Campbell

Trustee meetings are also attended by the following School staff:

Mrs V Edgington – Development Director, Cheam School
Mr W T Phelps – Headmaster, Cheam School
Mr L Jenkins – Director of Finance & Operations, Cheam School

SECRETARY AND OFFICER OF THE CHEAM FOUNDATION

Victoria Edgington

REGISTERED OFFICE

Cheam School
Headley
Newbury
Berkshire
RG19 8LD

PROFESSIONAL ADVISORS

Bankers: National Westminster Bank Plc
30 Market Place
Newbury, Berkshire, RG14 5AJ

Solicitors: Irwin Mitchell LLP
Mercantile House
18 London Road
Newbury, Berkshire, RG14 1JX

The Trustees of The Cheam Foundation present their annual report and financial statements for the year ended 31 August 2022 and confirm that they comply with the requirements of the Charities Act 2011, as amended by Charities Act 2011, the Charities SORP (FRS 102) and the Constitution of The Cheam Foundation (Governing Document).

THE CHEAM FOUNDATION YEAR ENDED 31 AUGUST 2022

BACKGROUND AND CONSTITUTION

The Cheam Foundation is a charity that exists to support present and future generations of pupils at Cheam School. It was established in 2018 by Governors, staff and parents of the School.

The Cheam Foundation was incorporated on 11th April 2018 as a Charitable Incorporated Organisation registered with the Charity Commission (Registration Number 1177913).

AIMS AND OBJECTIVES

The Cheam Foundation exists to ensure continuing investment in the school's facilities and to provide vital funding for life-changing, means tested Bursaries for children from low-income families. The Cheam Foundation helps the school to realise its ambitions and make a real difference for generations to come.

All funds raised are ring fenced and kept separate from main school finance and The Cheam Foundation acts as a vehicle for collecting, holding/investing and dispensing sums donated for the benefit of the school.

ORGANISATION AND MANAGEMENT

There is an independent body of Trustees comprised of Governors, parents and past parents. The Trustees must hold at least 3 meetings per year. Cheam School have been delegated responsibility of the operations of The Cheam Foundation by the Trustees but are not remunerated by The Cheam Foundation.

RISK MANAGEMENT

Trustees are aware of their responsibility to manage risk. Strategies used to ameliorate and minimise risk are:

- Provision of a clear investment strategy.
- Appointment of an investment advisor and meeting personally with the advisor once a year.
- Proper authorisation of expenditure.
- Annual audit.

ACTIVITIES AND FINANCIAL REVIEW

The Cheam Foundation has had a positive year and has made a positive contribution towards the school's life-changing Bursary programme. In addition to the gifts and pledges received, the Foundation increased the number of people who support its work by attending events, making individual donations and making provision for the Foundation in their Wills. The primary focus during 2021-2022 has been to raise money for The Cheam Foundation Bursary Fund, in order to enable more children from low-income families to attend the school.

During the year gross income was £157,263 and total net income was £67,182.

During the year, The Cheam Foundation made grants (from income) of £52,403 directly to The Cheam School Educational Trust, by way of payment for school fees for three Bursary recipient children.

The expenses of The Cheam Foundation are met by the school.

PLANS FOR THE FUTURE

The Cheam Foundation plans to raise funds to provide life-changing Bursaries for children from low-income backgrounds, as well as fundraise for Capital Projects approved by the Headmaster and Governors which are intended to extend the facilities at the school.

RELATED PARTY TRANSACTIONS AND CONNECTED ENTITIES

The Cheam Foundation salaries and operational costs were funded by Cheam School.

RESERVES

The purpose of The Cheam Foundation is to support the school by raising funds for capital projects and bursaries noted above. Its operational costs are met by Cheam School.

In addition to the general discretionary fund, various sub funds have been set up for specific projects, for example The Bursary Fund. In this way the Trustees can make sure that donations are applied for the purpose for which they were donated.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustee's Annual Report and the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (FRSSE) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

INDEPENDENT EXAMINATION

As The Cheam Foundation had a gross income of £157,263 for the year, the charity is below the audit threshold and therefore eligible for independent examination.

Approved by the Board of Trustees on 19th May 2023 and signed on their behalf by:



MR C EADIE
Chairman of Trustees

THE CHEAM FOUNDATION YEAR ENDED 31 AUGUST 2022

RECEIPTS AND PAYMENTS ACCOUNTS

	Unrestricted Funds £	Restricted funds £	Events funds £	Total funds 2022 £
Receipts:	44,820	-	112,443	157,263
	-----	-----	-----	-----
Sub total	44,820	-	112,443	157,263
	-----	-----	-----	-----
 Asset and Investment Sales:	-	-	-	-
	-----	-----	-----	-----
Sub total	-	-	-	-
	-----	-----	-----	-----
 Total receipts	44,820		112,443	157,263
 Payments:				
Bank charges, school fees and event costs	52,464	-	37,617	90,081
	-----	-----	-----	-----
Sub total	52,464	-	37,617	90,081
	-----	-----	-----	-----
 Asset and Investment Purchases				
	-----	-----	-----	-----
Sub total		-	-	
	-----	-----	-----	-----
 TOTAL PAYMENTS	52,464	-	37,617	90,081
	-----	-----	-----	-----
 NET OF RECEIPTS/ (PAYMENTS)	-7,644	-	74,826	67,182
	-----	-----	-----	-----
Cash funds last year end	£82,338	-	0	£
 CASH FUNDS THIS YEAR END	£74,694	-	£74,826	£149,520
	-----	-----	-----	-----

THE CHEAM FOUNDATION YEAR ENDED 31 AUGUST 2022

STATEMENT OF ASSETS & LIABILITIES AT THE END OF THE PERIOD

	Unrestricted Funds £	Restricted funds £	Endowment funds £
Cash funds at 31 August 2022:			
Principal Foundation Bank Account balance	74,694	-	-
Events Foundation Bank Account balance	74,826		

Total cash funds	149,520	-	-

	Unrestricted Funds £	Restricted funds £	Endowment funds £
Other Monetary Assets:	-	-	-
Investment Assets	Fund to which asset belongs	Cost	Current value (optional)
	-	-	-
Asset retained for the Charity's own use	Fund to which asset belongs	Cost	Current value (optional)
	-	-	-
Liabilities	Fund to which liability belongs	Amount due (optional)	Current value (optional)
	-	-	-

Bank account 1

00563823 2
00858 01



Current Account

Branch details
Newbury, Market Place Branch
30 Market Place
Newbury
Berks
RG14 5AG

Summary 2 Aug 2022 to 1 Sep 2022
Sheet 44

Previous balance	74,599.94
Withdrawn	0.00
Paid in	94.56
New balance	74,694.50

K39900/00583823/M 601507/00858



MRS VICTORIA A EDGINGTON
THE CHEAM FOUNDATION
CHEAM SCHOOL
NEWBURY ROAD
HEADLEY, THATCHAM
RG19 8LD

Your deposit is eligible for protection under the Financial Services Compensation Scheme (FSCS). An FSCS Information Sheet and list of exclusions will be provided to you on an annual basis. For further information about the compensation provided by the FSCS, refer to the FSCS website at www.FSCS.org.uk

For Bank use

If you have changed your address or telephone number, please let us know

Account Number 62433547
Branch sort code 60-15-07
National Westminster Bank Plc

THE CHEAM FOUNDATION
BUSINESS CURRENT ACCOUNT

BIC NWBK GB 2L
IBAN GB73 NWBK 6015 0762 4335 47

Bank account 2

00583922 2
00883 01



Current Account

Branch details
Newbury, Market Place Branch
30 Market Place
Newbury
Berks
RG14 5AG

Summary 2 Aug 2022 to 1 Sep 2022
Sheets 42 to 43

Previous balance	79,892.74
Withdrawn	9,881.89
Paid in	4,815.00
New balance	74,825.85

K39900/00583922/M 601507/00883



THE MANAGER
THE CHEAM FOUNDATION
CHEAM SCHOOL
HEADLEY
NEWBURY
RG19 8LD

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For Bank use

If you have changed your address or telephone number, please let us know

Account Number 62506714
Branch sort code 60-15-07
National Westminster Bank Plc

THE CHEAM FOUNDATION
FUNDRAISING EVENTS
BUSINESS CURRENT ACCOUNT

BIC NHBK GB 2L
IBAN GB66 NHBK 6015 0762 5067 14



Receipts and payments accounts

CC16a

For the period from

To

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
Sub total (Gross income for AR)	157,263	0	0	157,263	0
A2 Asset and investment sales, (see table).					
	0	0	0	0	0
	0	0	0	0	0
Sub total	0	0	0	0	0
Total receipts	157,263	0	0	157,263	0
A3 Payments					
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
Sub total	90,081	0	0	90,081	0
A4 Asset and investment purchases, (see table)					
	0	0	0	0	0
	0	0	0	0	0
Sub total	0	0	0	0	0
Total payments	90,081	0	0	90,081	0
Net of receipts/(payments)	67,182	0	0	67,182	0
A5 Transfers between funds	0	0	0	0	0
A6 Cash funds last year end	82,338	0	0	82,338	0
Cash funds this year end	149,620	0	0	149,620	0

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds				
		0	0	0
		0	0	0
		0	0	0
	Total cash funds	149,620	0	0
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Details			

B2 Other monetary assets

	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		0	0
		0	0
		0	0
		0	0
		0	0

B4 Assets retained for the charity's own use

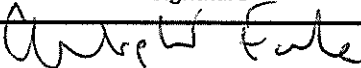
Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0

B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		0	
		0	
		0	
		0	
		0	

Signed by one or two trustees on behalf of all the trustees

Signature



Print Name

CHRISTOPHER EADIE

Date of approval

19/6/23



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
The Cheam Foundation

On accounts for the year
ended

31st August 2022

Charity no
(if any)

1177913

Set out on pages

1 – 6

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2022.

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

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

29/6/2022

Name:

ROBERT PERKINS

Relevant professional
qualification(s) or body
(if any):

CHARTERED ACCOUNTANT (ICAS)

Address:

SPRINGVALE

BREWERY COMMON

MORTIMER BERKSHIRE RG7 3JE

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.