

THE CHEAM FOUNDATION
(A Charitable Incorporated Organisation)

ANNUAL REPORT
AND FINANCIAL STATEMENTS

For the year ended
31 AUGUST 2024

Charity Registration No. 1177913

THE CHEAM FOUNDATION YEAR ENDED 31 AUGUST 2024

TRUSTEES AND DIRECTORS

The members of the Board of Trustees (“Trustees”) listed below are, for the purposes of charity law, Trustees of the Cheam Foundation.

All Trustees, unless otherwise stated, served during the year and, at the date of signing this report are:

Mr C Chipchase (Chairman)
Mrs N Bearman
Mrs E Halford
Mrs T Reeve
Mrs A Sugden
Mr A Garrood (resigned November 2024)
Mrs J Sheehan (appointed May 2025)

Mrs E Dawson, Mr C Eadie (Chairman), Mrs A May and Mr J Moore resigned as Trustees in June 2024. Mr C Chipchase (Chairman) and Mrs E Halford were appointed as Trustees in June 2024.

All Trustee meetings are also attended by the following Cheam School staff:

Mrs V Edgington – Development Director, Cheam School

Trustee meetings are also attended from time to time by the following Cheam School staff (and by other Cheam School staff and non-staff members by invitation of the Trustees):

Mr W T Phelps / Mr N Milbank – Headmaster, Cheam School
Mr L Jenkins – Director of Finance and 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 2024 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 2024

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 Cheam 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 advance education by the provision of funding, assistance and support to the Cheam School Educational Trust of Headley, Newbury, RG19 8LD registered charity number 290143 company registered number 01843219 and by other associated educational activities (in so far as they shall be charitable) and (save for purposes incidental and ancillary to those objects) no other purposes.

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

ORGANISATION AND MANAGEMENT

There is an independent body of Trustees comprised of governors, parents, and alumni of Cheam School. The Trustees generally 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 or Cheam School.

RISK MANAGEMENT

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

- Proper authorisation of expenditure.
- Annual audit.

ACTIVITIES AND FINANCIAL REVIEW

The Cheam Foundation has had a positive year and made a valued contribution towards Cheam School. At the Headmaster and Cheam School's specific request, The Cheam Foundation's primary focus for 2023/24 has been to build a long-lasting alumni community, friend raising with past pupils and building key relationships with alumni. The Cheam Foundation increased the number of people (mainly alumni) in contact with, and engaged, by The Cheam Foundation, held alumni events and secured a number of legacies in wills.

The primary focus for fundraising for 2023/24 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, the Cheam Foundation's gross income was £98,190. This figure includes £50,435 in donations secured by the Development Director, and received by the Cheam Foundation, from eight individual donors.

During the year, The Cheam Foundation made grants (from income) of £82,500 directly to The Cheam School Educational Trust, by way of payment to Cheam School for school fees for three Bursary recipient children. The Cheam Foundation also made a payment of £10,000 to The Cheam School Educational Trust in order to fund new branded cricket nets in the Cheam School sports hall.

PLANS FOR THE FUTURE

The Cheam Foundation plans (i) to support the provision of bursarial support to the parents/guardians of children in the form of a discount on all or part of the tuition and other Cheam School fees payable, and (ii) to support certain capital projects which legitimately further the educational aims of Cheam School.

THE CHEAM FOUNDATION YEAR ENDED 31 AUGUST 2024

RELATED PARTY TRANSACTIONS AND CONNECTED ENTITIES

The Cheam Foundation's Development Director salary, operational costs and expenses were funded by Cheam School.

RESERVES

The purpose of The Cheam Foundation is to support Cheam School by providing of funding, assistance and support to the Cheam School Educational Trust as noted above. The Cheam Foundation's operational costs, and the Development Director's salary, are met by Cheam School.

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 Accounting Practices (UK GAAP), as it applies from 1 January 2015.

INDEPENDENT EXAMINATION

As The Cheam Foundation had a gross income of £98,190 for the year, The Cheam Foundation is below the audit threshold and therefore eligible for independent examination.

Approved by the Board of Trustees on 31st May 2025 and signed on their behalf by:



MR C CHIPCHASE
Chairman of Trustees

THE CHEAM FOUNDATION YEAR ENDED 31 AUGUST 2024

RECEIPTS AND PAYMENTS ACCOUNTS

	Unrestricted Funds £	Restricted funds £	Events funds £	Total funds As at 31 August 2024 £
Receipts:	89,524	-	8,666	98,190
	-----	-----	-----	-----
Sub total	89,524	-	8,666	98,190
	-----	-----	-----	-----
 Asset and Investment Sales:	-	-	-	-
	-----	-----	-----	-----
Sub total	-	-	-	-
	-----	-----	-----	-----
 Total receipts	89,524		8,666	98,190
 Payments:				
Bank charges, school fees and event costs	65,561	-	37,311	102,872
	-----	-----	-----	-----
Sub total	65,561	-	37,311	102,872
	-----	-----	-----	-----
 Asset and Investment Purchases				
	-----	-----	-----	-----
Sub total		-	-	
	-----	-----	-----	-----
 TOTAL PAYMENTS	65,561	-	37,311	102,872
	-----	-----	-----	-----
 NET OF RECEIPTS/ (PAYMENTS)	23,963	-	-28,645	-4,682
	-----	-----	-----	-----
Cash funds last year end	£37,227	-	£116,838	£154,065
	-----	-----	-----	-----
 CASH FUNDS THIS YEAR END	£61,190	-	£88,193	£149,383
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THE CHEAM FOUNDATION YEAR ENDED 31 AUGUST 2024

STATEMENT OF ASSETS & LIABILITIES AT THE END OF THE PERIOD

	Unrestricted Funds £	Restricted funds £	Endowment funds £
Cash funds at 31 August 2024:			
Principal Foundation Bank Account balance	61,190	-	-
Events Foundation Bank Account balance	88,193		

Total cash funds	149,383	-	-

	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)
	-	-	-



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
The Cheam Foundation

On accounts for the year
ended

31st August 2024

Charity no
(if any)

1177913

Set out on pages

1-6

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2024.

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 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 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.

Signed:

Date:

24/6/2024

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.

n/a