

Charity number: 1182947

FORMATIO

CHARITY TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2021

CHARITY REGISTRATION NUMBER 1182947

FORMATIO

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Formatio**Charity Trustees' Report period ended 31 August 2021**

Reference and Administrative Details**Charity Trustees**

Bishop Alan Stephen Williams
Catherine Anne Bryan
Dr Arthur Naylor
Paul Edward Stephen Barber
Jane Ann Beever
Professor Margaret Ann House (resigned October 2020)
Michael Peter Shorten
Fr Adrian Porter SJ
Anne Marie Whittle
Margaret Sue Cronin
Timothy Mark Warren (resigned September 2020)
Rt Hon Jennifer Nancy Willott OBE
Angela Mary Cox OBE
Robert Simpson
Colleen Mary Collett
Damian Cunningham (joined October 2020)

Bankers:

Lloyds Bank PLC
Commercial Banking
PO Box 1000
BX1 1LT

Charity registered number:**1182947****Principal office:**

39 Eccleston Square
London
SW1V 1BX

Introduction

The Charity Trustees present their annual report together with the financial statements of *FORMATIO* for the period ended 31 August 2021.

Structure, Governance and Management

Formatio is a Charitable Incorporated Organisation incorporated on 11th April 2019. Its objects are to advance the Catholic religion for the public benefit by supporting Catholic education, and, in particular, to do so by promoting the formation of teachers, leaders and governors in Catholic education. The constitution of *Formatio* provides for a national network of Associate Members, consisting of the 22 Catholic dioceses of England and Wales, all Catholic universities, teaching schools (in England) and pioneer schools (in Wales). Representatives of the Associate Members meet together in four Regional Hubs.

The affairs of *Formatio* are managed by its national Steering Group, who are the Charity Trustees. Eight of the Charity Trustees are elected by the Associate Members, with two being elected by the Associate Members of each Region. Elected Charity Trustees are elected for a term of three years. Ten Charity Trustees are appointed, one each by the four Catholic universities, The Bishops' Conference, the Conference of Religious and the Catholic Independent Schools' Conference, and three by the Catholic Education Service. The Charity Trustees have the power to co-opt up to three further Charity trustees.

Charity Trustees

The Charity Trustees shown in the reference and administrative details of the CIO served throughout the period covered by this report except where otherwise shown.

No Charity Trustee received any remuneration from the charity during the period. No Charity Trustee had any beneficial interest in any contract with the charity during the period.

Risk Management

The CIO has assessed major risks faced by the charity and sought to establish systems and procedures to mitigate those risks. The main risks are the risk arising from the CIO's dependency on its main funder and the risk of loss of key staff, committee members and Charity Trustees.

Potential Conflicts of Interest

A Charity Trustee must:

1. Declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the CIO or in any transaction or arrangement entered into by the CIO which has not previously been declared, and
2. Absent himself or herself from any discussion of the Charity Trustees in which it is possible that a conflict of interest will arise between his or her duty to act solely in the interests of the CIO and any personal interest (including but not limited to any financial interest).

Any Charity Trustee absenting himself or herself from any discussion with this clause must not vote or be counted as part of the quorum in any decision of the Charity Trustees on the matter.

Achievements and Performance

Introduction

The Catholic Church provides more than 2,200 educational institutions across England and Wales and the Bishops of each of the twenty-two dioceses, remain committed to providing a place in a Catholic school for every Catholic child, whilst striving to ensure a place for children whose parents seek a Catholic education for their child. Along with Catholic primary and secondary schools, which make up 10% of all state-funded schools, there are more than one hundred Catholic independent schools, fifteen Catholic Sixth Form Colleges, ten Catholic Special Schools, four Catholic universities and a significant number of other Catholic Higher Education Institutions. Education remains a priority for the Bishops of England and Wales and *Formatio* is the national strategy for leadership and governance which aims to *form, nourish and sustain* Catholic leaders and governors who share responsibility for this central area of the Church's mission.

To ensure that Catholic school places are available in schools where academic standards, required by canon law to be "at least as academically distinguished as that in the other schools of the area" (Canon 806 §2), we must take seriously the ongoing need to *form, nourish and sustain* Catholic school leaders. Nothing is in isolation, however, and we need to look wider and develop a proactive strategy to encourage students in our schools, colleges and universities into teaching.

The year, September 2020 to August 2021, included two further extended periods of national lockdown as the COVID 19 pandemic continued. Along with all schools, Catholic schools remained open for vulnerable children and the children of key workers. For all others, teaching and learning continued online with schools supporting families throughout these periods in numerous ways, made possible by the outstanding commitment and professionalism of all staff under the leadership of dedicated senior leaders and governors. The challenge of these last twelve months is unprecedented and will inevitably have an impact on Catholic school leaders. Whilst some have agreed to delay personal plans and continue in post, for many others the impact of the pandemic has encouraged them to bring forward plans for retirement or to look for other opportunities. The recruitment of senior Catholic leaders is expected to be increasingly acute as those with less experience step up and require significant, ongoing support. The issues continue to be complex and multi-layered and there are no quick fixes or easy solutions. The way forward is to persevere in working together, with open and honest consultation and collaboration, sharing resources in order that the most vulnerable are strengthened and all are empowered.

Formatio Vision Statement

The national strategy for leadership and governance conveys a clear vision to *form, nourish and sustain* Catholic leaders of education for faithful service founded on courage, humility, hopefulness and joy. This vision statement is the outcome of collaboration with Catholic school, college and university leaders, who identified the key themes and characteristics of effective and wholesome Catholic leadership, appropriate for our time. It was agreed by the Steering Group at their Spring 2019 meeting and is universally accepted.

National Strategy and Regional Hubs

Despite the unavoidable disruption of this year, *Formatio* continued to work through the Steering Group and regional hubs to *form, nourish and sustain* leaders of Catholic education, adapting and diversifying through the medium of virtual meetings along with the rest of the world. The work of *Formatio* continued through termly online meetings of the national Steering Group and the continued collaboration of dioceses with the Catholic universities and teaching schools in the four regional hubs where meetings also continued online. The hub model has become well embedded, providing an effective way of working for this key group of stakeholders, enabling them to work collegially for the Common Good in Catholic education. There can be no doubt that the Hub Development Officer (HDO) roles have been instrumental in implementing the strategy and developing policy. Whilst respecting the autonomy of dioceses, moving towards a one church approach with equality of provision and access to high quality formation and professional development regardless of geographical location was the reason for introducing this strategy. We continue, step by step, to identify the blocks and how to remove them at the right levels to secure the future for the whole sector.

We are fortunate to have the invaluable support and insight of Bishop Alan Williams SM, the Catholic Bishops' Conference of England and Wales (CBCEW) representative on the Steering Group and also a member of the Department of Education and Formation where he gives regular *Formatio* updates. *Formatio* is a national strategy, involving key stakeholders and goes beyond particular individuals or projects. It is the responsibility of the *Formatio* Steering Group to ensure that ways are found to continue to *form, nourish and sustain* leaders of Catholic education, including governors, until the Bishops decide that the priority is otherwise.

North West Regional Hub (Dioceses of Lancaster, Liverpool, Salford, Shrewsbury, Wrexham)

Following the resignation of Tim Warren, Director of Education, Archdiocese of Liverpool, Damian Cunningham, Director of Education, Diocese of Shrewsbury, replaced him as NW Hub Chair during the Autumn term.

The 2020/21 cohorts of delegates on Middle and Senior Leadership programmes completed some face to face training before the first lockdown and continued with virtual sessions throughout the academic year.

The main priority over the year was the ongoing work on the Leadership Development Framework for the Northwest Catholic Dioceses Training Partnership (NWCDTP). The five diocesan Directors of Education agreed at the beginning of the academic year, that in the unique circumstances of the pandemic, they would meet more frequently and dedicate quality time to review and renew the mission and vision of the NWCDTP, using the *Formatio* strategy as the focus. Each diocesan director took responsibility for overseeing one of the five strands of the strategy which ensured that a Leadership Development Framework Prospectus was published in good time for recruitment across the five dioceses in the summer term, with courses beginning in the Autumn term 2021.

The second priority was the completion of the leadership resource, 'Accompaniment to Headship', a project funded by the Equality and Diversity Fund. This included a video production of interviews with ten Head Teachers across the four regional hubs designed to inspire, support and facilitate discussion around stepping up to senior leadership roles in Catholic education. This is available to all dioceses.

The Catholic School Leadership Survey and Talent Management Matrix developed by the Archdiocese of Liverpool in collaboration with Liverpool Hope University, were piloted initially in the Archdiocese of Liverpool, where early analysis has confirmed that both serving and aspiring Catholic leaders continue to be motivated and sustained by a strong sense of vocation in their ministry. All dioceses in the NW hub have committed to using these tools with Salford trialling this year. There is national interest in this resource and the NW HDO presented to each of the other three regional hubs for future consideration.

North East Regional Hub (Dioceses of Hallam, Hexham & Newcastle, Leeds, Middlesbrough, Nottingham)

A successful bid to the Leadership Equality and Diversity Programme (2018-2020 Lancashire and West Yorkshire) funded by the Department for Education, enabled dioceses within the specified area to sponsor places on the Aspiring Secondary Head Teacher programme. An accompanying booklet has been produced to support those applying for senior leadership positions in Catholic schools. An initiative led by a Catholic Teaching School in the diocese of Hexham and Newcastle to draw on the expertise of other Catholic Teaching Schools across the country and produce a senior leadership framework has been well received and is moving at pace. The diocese also offers continued professional development for aspiring secondary leaders at all levels culminating in an inter diocesan residential for participants across the NE hub.

Following the launch of Audax Ducis by the diocese of Leeds, system leaders from the dioceses of Leeds and Middlesbrough supported this initiative for Primary Head Teacher induction which received positive feedback. The diocese of Middlesbrough has shared across the hub, Ethics and Principles of Catholic Leadership course, designed to complement those completing National Professional Qualifications (NPQs) at Head Teacher, Senior and Middle Leader levels. Designed and delivered by Catholic leaders, it offers the opportunity to explore leadership qualities and features unique to Catholic schools.

The DfE Head Teachers's Standards (2020) document has been amended by Leeds diocese to integrate the essential virtues for Catholic leadership into the descriptors and has been shared with all dioceses in the NE hub. Work on the Catholic School Leadership survey is underway in the NE dioceses and discussions begun with Leeds Trinity University with a view to support for the analysis of data. A pilot with Leeds diocese Secondary Head Teachers will enable it to be refined and localised before being rolled out across the NE.

South East Regional Hub (Dioceses of Arundel & Brighton, Brentwood, East Anglia, Northampton and the Archdioceses of Southwark and Westminster)

Through the collaboration of two Catholic Teaching Schools in the dioceses of Brentwood and Westminster, well established continued professional development for Aspiring Head Teachers and Middle Leaders is available across the SE hub. Participants are required to present final assessment projects to a panel which includes the SE HDO and other HDOs. Middle leadership programmes continued to be successfully delivered including through the diocese of Arundel & Brighton which is delivered in conjunction with St Mary's University with the option of an additional project to accrue credits towards the MA in Catholic School Leadership.

Throughout the year, an ongoing focus for discussion in the SE hub was the impending changes as the current licence for NPQ providers and the Teaching School programme comes to an end on 31 August 2021. The impact will not become apparent until the next academic year, however, changes that include the replacement of the current NPQML will leave a void for opportunities that specifically focus on middle leadership in a Catholic context.

An initiative in the Archdiocese of Southwark, the apprenticeship scheme for Youth Work and Chaplaincy with St Mary's University as the training provider, is available throughout the SE hub and beyond. The course includes the Catholic Certificate in Religious Studies (CCRS) with the potential to provide an additional pathway towards teaching.

South West Regional Hub (Dioceses of Clifton, Menevia, Plymouth, Portsmouth, Archdioceses of Birmingham and Cardiff)

A successful appointment was made to the post of SW HDO during summer 2020 and Lyn Bourne, an active member of the SW hub and serving executive Head Teacher in the diocese of Portsmouth, took up post from 1 October 2020.

The six SW dioceses agreed to prioritise the roll out of the Leadership survey and Talent Management Matrix and invited the NW HDO to present the pilot report. The analysis, completed by Birmingham Diocesan Education Service, highlighted the need for formation for aspiring leaders across the hub to address an ongoing shortage of candidates for leadership posts at all levels. A further priority is to develop a *Grow Your Own* strategy across the hub to provide a pipeline of Catholic students for ITT.

Opportunities for further collaboration with the NW hub came with several Head Teachers from across the region being interviewed and filmed for the Accompaniment to Headship resource.

The SW HDO has been involved, from its concept, with the Church of England Foundation for Educational Leadership partnership with the CES as a licensed provider of the revised suite of National Professional Qualifications. This has involved contributing to the content of the NPQ programmes and, being school-based, through the involvement of her school as a delivery partner.

Formatio National Projects

Formation for leaders of Catholic Multi Academy Trusts (CMATs)

With a changing educational landscape and a growing number of CMATs established across England, a national day conference, the second, was hosted online by the Archdiocese of Birmingham in September 2020. Following discussion at the Autumn term Steering Group meeting, it was agreed that as the number continues to increase, any further national events and opportunities need to be supported and co-ordinated centrally. In addition, dioceses meet regularly with CMAT leaders to support their development as well as establishing strong relationships between the academy trusts and the dioceses.

In response, consultative focus group meetings for leaders of Catholic MATs took place in each regional hub in October 2020 and January 2021 to garner views from those more or less experienced in MAT leadership on the needs and requirements of peers and, possibly, those considering a MAT leadership role in the future. Plans to host a CEO/CSEL formation programme in 2020 were postponed until the next academic year due to the ongoing challenges of the pandemic, however, a series of webinars were arranged for the end of the summer term 2021 which were well attended with positive feedback.

Executive Leaders Formation Programme

Although there had been over forty expressions of interest, in light of the ongoing uncertainties during this year, a decision was made to postpone the 2020/21 residential programme for Catholic executive school leaders.

National Catholic Leadership Competency Framework

An initiative from Carmel College, Darlington in the NE hub, for aspiring and developing Catholic leaders, brings together the expertise of Catholic Teaching Schools across the country to produce a competency-based training programme informed by Catholic Social Teaching for delivery at diocesan level for senior school leadership. Twenty senior Catholic leaders across the country are involved in the writing group to develop a leadership competency framework which will

- Support the early identification of leadership potential
- Provide school based informal opportunities to nurture these competencies
- Provide a formal, nationally agreed diocesan level training course that develops these leadership competencies in preparation for senior leadership positions

The competency framework is built around five strands that cover the roles of responsibility within senior leadership of Catholic schools. The golden thread of Catholic Social Teaching [CST] underpins each strand. The project has developed a bibliography and CST document as a starting point for background reading for both attendees and those delivering.

National Provider of National Professional Qualifications (NPQs)

In Autumn 2020, the CES was invited by Church of England Foundation for Educational Leadership to be a strategic partner in a DfE licence bid to deliver the revised suite of NPQs nationally. We are delighted the bid was successful and all Church of England and Catholic Directors of Education met virtually for the launch shortly after Easter. Over the next four years this will draw together the professionalism and expertise of school staff from both sectors in a vision driven approach to the design and delivery of the revised NPQs.

National Catholic induction resource for all staff working in Catholic schools and academies.

The overall aim of this project is to produce an easily accessible, inviting, attractive and formative resource to assist staff in their understanding of how the Catholic life of our schools is expressed through the roles of the people who work in them. External funding is being sought to support the production of this resource.

Online Induction Training for Governors

This training is free to all governors in Catholic schools, to support their induction and ongoing training. The five modules introduce governors to the fundamentals of the Church, the distinctiveness of Catholic schools

and the responsibilities and roles of governors therein. This may be accessed using the link on the *Formatio* website ([Governors \(formatio.org.uk\)](http://Governors.formatio.org.uk)).

Collaboration with Catholic Universities

As a result of several regional hub projects extending nationally, opportunities are opening up to collaborate in a more tangible way with Catholic universities. Liverpool Hope and Leeds Trinity are supporting dioceses with the analysis of leadership surveys in order to support a more strategic approach to succession planning. Initial discussions with St Mary's University to explore the possibility of accreditation for the National Catholic Leadership Framework and also for the Catholic leadership formation and development programmes in the NW hub are underway.

The Catholic Education Service (CES) has commissioned St Mary's to undertake a discrete research project to investigate the extent of the problem faced by Catholic secondary schools in recruiting and retaining RE teachers. In addition, St Mary's will lead a national working party to explore the recruitment and retention of RE teachers for Catholic schools with representatives from CBCEW, CES, *Formatio*, NBRIA, ATCRE and CREDO as well as senior school leaders.

***Formatio* Future Plans**

The project will continue as a direct result of the development work and initiatives of the HDOs which has brought dioceses within the regional hubs together and begun to change the culture and mindset, empowering colleagues to think and act in a different way. The regional hubs are now considered to be part of the national infrastructure and are also used for other initiatives, eg National Denominational Inspection Framework.

As ever, the educational landscape continues to change and challenge. The teaching school programme ended on 31 August 2021 to be replaced by Teaching School Hubs from September 2021. Of the 750 teaching schools in England, 95 were Catholic with a good geographical spread across the country. The teaching school hub programme, creates a network of 87 teaching school hubs, of which 8 are Catholic, mostly concentrated in the NW and NE. This change will impact on the *Formatio* Steering Group which includes elected representatives from Catholic Teaching Schools from each regional hub. The Steering Group considered this at their meeting on 16 March 2021 meeting and will continue discussions to review the associate membership.

Formatio is a national strategy, involving multiple stakeholders and whilst the HDOs have been critical in establishing and embedding this, the strategy goes beyond particular individuals or projects. It is the responsibility of the *Formatio* Steering Group to ensure that ways are found to continue to form, nourish and sustain leaders of Catholic education, including governors, until the bishops decide the priority is otherwise

Financial review

Reserves Policy

The operational policy for *Formatio* is to ensure that it has adequate financial reserves to meet its charitable obligations and day-to-day working requirements, as well as to meet future commitments. *Formatio* is reliant on income from fundraising to meet this operational policy. All funds are treated as restricted and are administered by the Charity Trustees. The organisation currently has no infrastructure costs. Support services for the current project are provided on a voluntary basis.

Financial Statement

The grant awarded for this project totals £250k. During lockdown, in May 2020, *Formatio* made a further successful bid to the Assumption Legacy Fund to extend the funding for the NW and NE Hub Development Officers for a further year, until August 2021. The grant continues to be spent, as planned, on the salaries of the four hub development officers and has not deviated from this.

Fixed term contracts apply to all those engaged on the project.

Charity Trustees' Responsibilities Statement

The Charity Trustees are responsible for preparing the CIO's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that period. In preparing these financial statements, the Charity Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in operation.

The Charity Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Charity Trustees on 30 June 2022 and signed on their behalf by:



Catherine A Bryan, Chair, *Formatio* Steering Group

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FORMATIO CIO

I report to the trustees on my examination of the accounts of the Formatio CIO (the Trust) for the year to 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 giving me cause to believe that in any material respect:

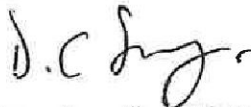
(1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

(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.

Name: David Smy



Address: Belvedere House, Granville Road, Bath, BA2 6PT

Date: 21 June 2022

Formatio CIO: Statement of Financial Activities
(including Income & Expenditure Account)

For the year ended 31 August 2021

	Notes	Unrestricted £	Restricted £	2021 Total £	2020 Total £
INCOME from					
Donations and legacies:					
Grants	1	-	-	-	250,000
Donations		-	-	-	250
Total income		-	-	-	250,250
EXPENDITURE on					
Support costs		264	-	264	250
Charitable activities:					
Operational costs of regional hubs	2	96,543	-	96,543	81,845
Total expenditure		96,807	-	96,807	82,095
Net income/(expenditure)		(96,807)	-	(96,807)	168,155
Funds at 31 August 2021		168,155		168,155	-
Funds at 31 August 2021		£71,348	£-	£71,348	£168,155

The charity had no recognised gains or losses other than as disclosed in the Statement of Financial Activities for the year ended 31 August 2021.

The accompanying notes form part of these financial statements.

Formatio CIO: Balance Sheet as at 31 August 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at bank and in hand		71,598	250,000
CREDITORS: Amounts falling due within one year	6	11,859	81,845
NET ASSETS		<u>£59,739</u>	<u>£168,155</u>
FUNDS AND RESERVES			
Unrestricted		-	-
Restricted	7	59,739	168,155
		<u>£59,739</u>	<u>£168,155</u>

The accompanying notes form part of these financial statements.

Approved by the Trustees on

2022 and signed on their behalf by



Catherine Bryan
Chair of Trustees



Paul Barber
Trustee

Catherine Bry
Chair of Truste

ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Formatio CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts. The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet all its liabilities as they fall due.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities

of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

Expenditure

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 comprises the cost of operating the regional hubs.
- Other expenditure represents those items not falling into any other heading.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 AUGUST 2021

1. GRANTS AND DONATIONS

2021

2020

	Unrestricted £	Restricted £	Total £	Total £
Assumption Legacy Fund	-	-	-	250,000
Donations	-	-	-	250
	<u>£-</u>	<u>£-</u>	<u>£-</u>	<u>£250,250</u>

2. EXPENDITURE ON CHARITABLE ACTIVITIES

	2021 Unrestricted	2021 Restricted	2020 Total
Costs of charitable objectives	-	108,416	82,095
Governance costs (including Independent Examination fees)	-	-	-
	<u>£-</u>	<u>£108,416</u>	<u>£82,095</u>

3. NET INCOME/EXPENDITURE FOR THE YEAR

2021
£

2020
£

This is stated after charging:

Independent Examiner's remuneration

- Examination

100

100

- Accountancy services

150

150

£250

£250

4. STAFF COSTS

There were on average 2 employees during the period and their remuneration was:

	2021 £	2020 £
Salaries	35,526	40,902
Social security costs	2,308	2,996
Pension costs	1,617	1,824
	<u>39,451</u>	<u>45,723</u>

No employee received emoluments totalling
£60,000 or more

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 AUGUST 2021

5. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable object.

6. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	11,859	81,845
	<u>£11,859</u>	<u>£81,845</u>
	=	

7. RESTRICTED FUNDS

Period ended 31 August 2021	Fund balance At start of year £	Income £	Expenditure £	Fund balance At end of Year £
Assumption Legacy Fund	168,155	-	108,416	59,739
	<u>£168,155</u>	<u>£-</u>	<u>£108,416</u>	<u>£59,739</u>

8. ANALYSIS OF NET ASSETS

At 31 August 2021

	Unrestricted Funds £	Restricted Funds £	Resources £
Current Assets	-	71,598	71,598
Current Liabilities	-	(11,859)	(11,859)
	<u>£-</u>	<u>£59,739</u>	<u>£59,739</u>

