

THE FRIENDS OF THE CHERWELL SCHOOL OXFORD

Registered Charity 1183779

friendsofcherwell.org

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 July 2023

The trustees present their Report for the year 1 August 2022 to 31 July 2023. This Report should be read in conjunction with the attached financial statements for the same period.

Legal status

The charity was established by a Constitution as a Charitable Incorporated Organisation ('Foundation' model constitution) and entered on the Register of Charities by the Charity Commission for England and Wales on 7 June 2019 with the registered number 1183779.

Registered address

Pennwood House
Pound Lane
Cassington
Oxfordshire
OX29 4BN

Bank

The Co-operative Bank plc
PO Box 250
Southway
Skelmersdale
WN8 6WT

Independent Examiner

Camerons Accountancy Consultants Ltd
9 Worton Park
Cassington
Oxfordshire
OX29 4SX

Objectives and activities

The objects of the charity are: To advance the education of the students at The Cherwell School Oxford by providing and assisting in the provision of facilities for education and educational wellbeing at the school.

The charity raises funds through donations and general fundraising activities in order to provide grants to The Cherwell School Oxford to help provide facilities for education and educational wellbeing at the school in all areas of the curriculum, including arts, sciences and sports.

Structure, Governance and Management

The charity is governed and managed by its trustees in accordance with its Constitution. The trustees met four times during the year with an overall attendance level of over 90%. There are no committees nor sub-committees and in the event of decisions being required between meetings all trustees are consulted and involved by group email.

Six trustees served throughout the year:

Jo Harris
John Hemingway - Chair
Jennifer Ingham
Niall McWilliams
Alex Thomas - Secretary
Lucy Wells

During the year three of the trustees, John Hemingway, Jennifer Ingham and Alex Thomas, retired and were reappointed at the trustees' meeting on 23 June 2023 for a further period of three years.

Volunteers

The trustees would like to thank the many volunteers at Cherwell School who continue to assist with advice, support and fundraising initiatives, including parents and carers, staff members, and especially Headteacher Chris Price, Operations Manager Hazel Moss, and Development Manager Claire Starkey. In addition, we would like to thank two independent professionals for their very generous gifts-in-kind of time and expertise:

Amy Hemingway, Associate and Tutor Coordinator at Oxford Tutors, for creating and maintaining our website and providing ongoing promotional design services;

Ellen O'Donnell FCA, Head of Camerons Accountancy Consultants, for acting as Independent Examiner of our annual accounts.

REVIEW OF THE YEAR

This was our fourth year since our launch in 2019, and throughout the year we continued to build our database of Friends and our reputation. Amongst Cherwell's parents, staff, alumni and the local community the level of awareness of The Friends, and the impact we are making, continued to grow. We also produced another very creditable financial result and owe massive thanks to all our supporters and donors who made this possible.

During the year we gave grants to the school of some £14,650, which takes our overall total of grants so far awarded to Cherwell of over £105,000. In addition we committed upwards of a further £30,000 to support ongoing projects which the school would not be able to carry out until the summer break, so these should be completed during our next financial year. All our grants to the school are paid on the successful completion of projects that fund improvements to benefit the education and wellbeing of its students.

The PTA was also able to hold some successful social events for parents and staff which raised funds for The Friends. But our fundraising was still largely dependent on electronic methods, and it was again a major advantage that our software enables us to communicate with our donors and potential donors on a regular basis.

Our main appeals during the year were for music and workshops for the performing arts in general, and for the refurbishment and enhancement of some of the students' toilet blocks. We also continued to fund kit for the school sports teams and additional books for the school libraries, especially books to encourage reluctant readers and new fiction to support the annual Reading Festival in February.

In science, we funded display boards for the students' exhibition of their projects and also some science demonstration equipment to help students better understand experiments across the science curriculum but especially in physics.

We helped to improve the North Hall by co-funding new curtains and backdrop for the stage, and also co-funding the installation of new audio-visual equipment. The old system was no longer fit for purpose, and students now benefit from vastly improved presentation equipment that integrates with Chromebooks and computers for regular activities such as school assemblies. Further improvements to the stage in the hall are ongoing.

In November 2022 the school successfully recruited a professional Development Manager on a 12 month part-time contract to boost our combined resources available for fundraising activities. This was of major benefit in the celebration of Cherwell's 60th Anniversary, 1963-2023, when we played a key role in advertising and organising the guest list for the school's celebration on 1 July 2023. This was attended by over 300 of the school's alumni, both former students and some former staff members, and it was a very positive way of reaching out to the wider school community and potential Friends. We raised some £625 in small donations on the day to help cover the cost of refreshments provided, and subsequently received other generous donations from alumni who set up regular monthly donations to The Friends to support the school.

A little feedback from guests on the day:

“We had a fantastic time returning to school, meeting our old teachers and having a guided tour from two present-day Cherwellians.”

“Thank you for making this day very special for one of the first pupils to attend this great school in 1963.”

“It was a really amazing day - quite overwhelming to see so many faces from 30+ years ago ... Here’s to the next 60 years.”

Looking Ahead - The Masterplan Vision

During the year we funded a pre-application planning submission to Oxford City Council to enable discussions on the Masterplan vision to take place. Work continued with TSH Architects to produce outline designs for a new large multi-purpose hall that was included in the pre-application and was received positively by the City planning department. We are now moving forward with more detailed development.

Cherwell School has significant infrastructure shortfalls, and the Masterplan involves replacing its aged single storey buildings with modern multi-storey facilities, releasing land for green space recreational purposes and establishing a campus environment. In addition, the new facilities will meet the City’s zero emissions targets by employing a number of energy saving technologies and building techniques. The proposed development is a modular design to enable a phased building approach that allows continual operation of the school during improvements.

Phase 1 comprised the design and construction of the new all-weather sports pitch and is now complete.

Phase 2 comprises the design and construction of a large multi-purpose hall that will support the school’s sports curriculum in addition to providing an essential large meeting space to accommodate examinations, performing arts, exhibitions and community needs for a large flexible space.

Later phases of the school Masterplan include modifications to the Marston Ferry Road crossing to significantly improve road safety, and the addition of new buildings to accommodate classrooms, language suite, science laboratories, arts and performance studios, appropriate welfare facilities and more.

OUR FINANCES

Our Income

Our total income for the year was just under £44,800 (*last year £61,000*). Donations from our Friends made up the majority of this at almost £32,500 (*last year £28,900*). One hundred per cent of every donation is in turn granted to the school to fund agreed projects to benefit the education of its students.

Other sources of income included PTA events that generated a donation to The Friends of just over £2,400 (*last year £1,470*). Our ongoing accounts with online shopping schemes (Amazon Smile and easyfundraising) in total generated almost £2,100 (*last year £1,475*). The long term investment bond in the Low Carbon Hub that we inherited from the former charitable Cherwell School PTA generated some £189 in interest. This investment produces a small annual income plus a steady pay-back of the initial capital over a 25 year period. We run a very efficient system for reclaiming Gift Aid on eligible donations and this generated just over £7,600 (*last year £6,100*) in additional income that more than covered all our operating costs.

Our Operating Costs

Day-to-day operation of the charity depends totally on volunteer time and resources. We have no paid staff, no premises, no equipment. We operate a website that we pay to host, but all the design and maintenance is provided free of charge by an independent professional volunteer. Our software is managed by two trustees, one of whom is a professional fundraiser with another charitable organisation. Our accounts are managed by one of the trustees, and all our trustees give their time and expertise in various ways to support the charity's operations. Our Independent Examiner also very kindly provides her professional services without charge.

Apart from hosting the website and producing occasional promotional materials, our main costs are the cloud-based fundraising software that we use and the card processing fees we pay for online donations. Our total operating costs for the year were £6,725 (*last year £6,730*). We are committed to the principle that all our operating costs should be covered without charge to donations, and again this year we successfully achieved this.

Balance sheet movements

During the year we received a small repayment of capital of £193 on the long term investment in the Low Carbon Hub. Also during the year we repaid the remaining balance of £2,000 on an interest-free loan from one of the founding trustees, made in 2019 to help cover our start-up costs and to be repaid as and when felt appropriate by the charity. At the close of the year our total funds stood at £66,832 (*last year £46,341*).

With continued thanks to all our Friends and supporters.

Approved by the trustees at their meeting on 13 March 2024

Signed on behalf of the trustees

A handwritten signature in black ink, appearing to read 'J Hemingway', with a large, stylized initial 'J'.

John Hemingway
Chair

A handwritten signature in black ink, appearing to read 'A Thomas', with a large, stylized initial 'A'.

Alex Thomas
Secretary

Date: 13 March 2024

Financial Statements

The Trustees are responsible for the preparation of the Financial Statements and for keeping proper accounting records, which disclose the financial position of the Charity.

The Friends of the Cherwell School Oxford

Balance Sheet 31 July 2023

	notes	31 July 2023	31 July 2022
			£ £
Fixed Assets			
Current Assets			
Bank and cash		62,716	44,032
Investment Low Carbon Hub		4,116	4,309
Total Assets		66,832	48,341
Current Liabilities			
Trade creditors	3	-	2,000
Total Funds		66,832	46,341
Reserves			
Restricted Funds			
Restricted Funds Schools			
Total Restricted Funds			-
Unrestricted brought forward		46,341	42,582
Surplus for year		20,491	3,759
Total Reserves		66,832	46,341

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the accounting period ended 31 July 2023


The members have not required the company to obtain an audit of the financial statements for the period ended 31 July 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its incoming resources and application of resources, including its income and expenditure for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the trustees and were signed by:

Trustee  13/03/2024

The Friends of the Cherwell School Oxford

Statement of Financial Activities for the year ended 31 July 2023

		2023		2022	
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds
		£	£	£	£
	Notes				
Income					
Income from activities in furtherance of the Charity's objects:					
Fundraising/donations		34,902		43,191	-
Grants		0		10,000	
Other income Gift Aid		7,633		6,139	
Online shopping schemes		2,075		1,477	
Investment bond interest		188		188	
Total Income available for charitable application		44,798	-	60,995	-
 Resources Expended - Charitable expenditure					
Cost of activities in furtherance of the charities objectives	2	24,307		57,236	
Managing and administering the charity				-	
Total Resources Expended		24,307	-	57,236	-
 Extraordinary Costs					
Net movement in funds		20,491	-	3,759	-

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), applicable accounting standards and the Charities Act 2011. The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.2 Funds structure

Funds held by the charity are either

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. All restricted funds are represented by net current assets.

1.3 Incoming Resources

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

1.4 Resources expended

Expenditure included in the direct charitable expenditure is that relating to the provision of facilities for the education and educational wellbeing of students at Cherwell School and expenses relating to that provision. Fundraising expenditure is

2 Management and Administration of the Charity

2023 2022

Raiser's Edge NXT	5,887	5,508
Website and promotion	259	565
Grants made	14,659	48,592
Development costs	2,923	1,910
Bank charges	579	661
	<u>24,307</u>	<u>57,236</u>

3 Creditors

Loans

2023 2022

-	2,000
<u>-</u>	<u>2,000</u>

The Friends of the Cherwell School Oxford

Independent Examiner's Report To the Trustees of Friends of Cherwell School

I report on the accounts of the charity for the period ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act")

In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

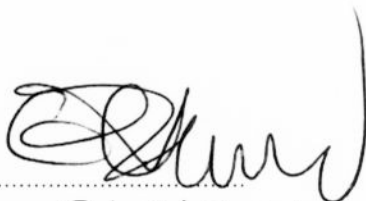
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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;
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.

Dated


13/03/2024

Ellen O'Donnell FCA
Camerons Accountancy Consultants Ltd
9 Worton Park
Cassington
Oxford
OX29 4SX