

COMPANY REGISTRATION NUMBER: CE019011  
CHARITY REGISTRATION NUMBER: 1185544

**THE SUNNINGWELL SCHOOL OF ART**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 AUGUST 2021**

**NOCKELS GEE**  
Chartered Certified Accountants  
5 The Chambers  
Vineyard  
Abingdon-on-Thames

**THE SUNNINGWELL SCHOOL OF ART**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2021**

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# **THE SUNNINGWELL SCHOOL OF ART**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 AUGUST 2021**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

#### **Chair's report**

This report represents the report of The Sunningwell School of Art, Charitable Incorporated Organisation, being registered with the Charity Commission as a CIO number 1185544 for the year 1 September 2020 - 31 August 2021.

#### **Objectives and activities**

The charitable objectives of the charity are to advance the education of the public in their appreciation and knowledge of the arts in all forms and in particular to continuing provision of a school of art.

Sunningwell School of Art was established in 1973 by a group of local artists to offer people of all ages and abilities the opportunity to encourage and develop an interest in, and an appreciation of, fine art through a variety of courses, visit lectures and exhibitions. The charity incorporated as a Charitable Incorporated Organisation on 30 September 2019 after previously operating as a Trust. The charity became active on 1 September 2020.

#### **Public benefit**

Public benefit of the charity has always been to offer the broadest and highest quality art education to all without any previous qualifications from people enrolling as students. The trustees review the aims, objectives and activities of the charity each year to make sure that all students have equal chances and that grants are offered to those who want to study, but are limited by financial circumstances.

In setting the objectives and planning activities, the trustees have given due regard to the Charity Commission's general guidance on public benefit and are satisfied that they have complied with the duty in Section 17(5) of the 2011 Charities Act to meet the requirement and uses this in their forward planning.

The school also continues to offer 10% discount to residents in the Sunningwell Parish as part of our charitable objective to the local community.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

The global pandemic has continued to create challenges for us all throughout this financial year.

With recurring national lockdowns, the school was unable to offer the full range of in person teaching. As Covid 19 restrictions were lifted it was possible to run some classes with reduced numbers due to social distancing regulations. In order to accommodate the regulations the school successfully and safely ran classes over three locations. This required considerable logistical expertise to ensure that materials and equipment were transported to the locations at the right time. It also required sensitive and collaborative relationship management with the owners of the additional locations.

# THE SUNNINGWELL SCHOOL OF ART

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 AUGUST 2021

#### **Achievements and performance** *(continued)*

The Board would like to acknowledge the relentless hard work completed by staff in these challenging circumstances and to thank our local partners who made additional space available. I have no doubt that without the efforts of all the staff, teachers, support staff and school directors and my fellow trustees that the school would not have survived the pandemic, as many other charities and businesses did not.

However we find ourselves full of hope for the future and confident in our ability to steer the school into calmer waters.

The school was supported by grants from the government from the Job Retention Scheme and Vale of White Horse Council in the form of rates relief. This support amounted to £36,587 (2020 - £nil).

In addition, we also received grants totalling £6,000 (2020 - £nil).

We received a grant from Oxplex Kickstarter for £3,000 (2020 - £nil). This funding has meant that the school has invested in technology equipment that allows streaming of live classes during the Covid 19 pandemic.

We also received £500 each from The Doris Field Trust and the Lord Faringdon Trust towards an International Sculpture Day.

We also received a grant of £2,000 from the Cecil Pilkington Trust which had no specific purpose other than to be used for our charitable objectives.

The school was able to run a reduced summer school. (We thought initially there may be no summer school this year.)

We had a very successful open day for International Sculpture Day that also raised £360 from donations (2020 - £nil).

As restrictions have lifted, more classes and courses have been able to resume.

#### **Financial review**

##### **Reserves**

The reserves at 31 August 2021 stood at £64,490 (2020 - £88,798), which is made up of unrestricted funds totalling £35,884 (2020 - £60,192) and restricted funds totalling £28,606 (2020 - £28,606).

The opening reserves are made up by way of a donation from the trust to the Charitable Incorporated Organisation in respect of the assets held at 31 August 2020.

##### **Principle funding sources**

The principle funding sources of the charity are generally that of tuition fees. We also received donations, investment income and government and local grants in respect of Covid 19 support.

The principle funding sources in the previous year has been the transfer of the assets as a donation from the trust.

##### **Finance**

The financial report prepared by the trustees gives detail of the financial situation so far.

Our income has been curtailed this year by Covid 19 restrictions as well as additional costs being incurred in the form of using additional locations and personal protective equipment (PPE) and other Covid 19 safety measures. We have also applied for grants in addition to receipt of government support.

The trustees congratulate the whole team for keeping everything going under the current circumstances and we look forward to a successful future.

# **THE SUNNINGWELL SCHOOL OF ART**

## **TRUSTEES' ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 AUGUST 2021**

#### **Financial review *(continued)***

##### **Deficit**

The results of the year have produced a deficit of £24,308, which has arisen due to the restriction placed upon us due to the Covid 19 pandemic. We hope as the pandemic situation stabilises and we are able to offer our full range of courses again that our revenue stream will increase.

##### **Risk management**

The trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and will be updated at least annually. Where appropriate, systems and procedures have been established to mitigate the risks that the charity faces.

##### **Structure, governance and management**

The charity was incorporated as an Charitable Incorporated Organisation on 30 September 2019.

The charity is controlled by its governing document, a deed of trust and constitutes a Charitable Incorporated Organisation.

##### **Organisational structure**

The Sunningwell School of Art has a committee of trustees who meet and are responsible for the strategic direction and policy of the Charity. At present the committee consists of members from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the School's Director.

##### **Method of appointment or election of Trustees**

The management of the Charity is the responsibility of the trustees, who are elected under the terms of the Constitutional Deed.

New trustees are appointed by an interview with the current trustees and directors. They must be fully conversant with the charity and supportive of its aims.

There is no policy in respect of re-appointment of trustees under the terms of the Constitutional Deed, but should they fail to support the charity sufficiently or act improperly according to the standards of the charity, they would be removed by a vote of the trustees.

##### **Policies adopted for the induction and training of Trustees**

Trustees avail themselves of the regular information on the requirements and responsibilities of trustees through the Charity Commission report advice service provided.

New trustees are presented with documents produced by the Charity Commission together with agreeing to the Constitutional Deed of the Charity. They are also fully appraised with regard to the objectives and plans of the charity.

# THE SUNNINGWELL SCHOOL OF ART

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 AUGUST 2021

#### Reference and administrative details

<b>Registered charity name</b>	The Sunningwell School of Art
<b>Charity registration number</b>	1185544
<b>Company registration number</b>	CE019011
<b>Principal office and registered office</b>	The Sunningwell School of Art Sunningwell Abingdon-on-Thames OX13 6RD

#### The trustees

A Franklin	
Ms D Bell	(Resigned 28 February 2021)
J Blinman	(Resigned 30 September 2020)
J Simms	
Ms J Gordon	
Ms S Wyatt	(Resigned 12 December 2020)
Ms S Wiseman	(Appointed 5 November 2020)
D Cardno	(Served from 14 January 2021 to 23 June 2021)

We began last year with 90% new Board of Trustees. Ms Diana Bell had stepped back into her role as Chair for an interim period that ended with the appointment of a new Chair, Dr. Jenny Gordon. The board would like to extend their thanks to Diana for her wisdom and support throughout the transition. Two further trustees were appointed, Ms Sarah Wiseman and Mr. David Cardno who joined Mr Alan Franklin who was reappointed from the previous board. Mr Cardno had to resign for personal reasons. The Charity are actively looking for trustees to strengthen the board with specific skills and experience.

Our school directors are as follows:-

**Art Director** - Ms Allyson Austin

**Administration Director** - Mrs Vanessa Woodward

**Independent examiner** Helen Gee FCCA  
5 The Chambers  
Vineyard  
Abingdon-on-Thames

#### Plans for future periods

The school wants to focus on filling every 'space' we currently have vacant on some courses.

We also want to address the waiting list by exploring new teachers/ artists although some are waiting for specific teachers so this may be a challenge. We also have to find space for additional classes.

We will also focus on school infrastructure - website/ processes to strengthen and streamline them.

We will continue to apply for appropriate funding too.

# **THE SUNNINGWELL SCHOOL OF ART**

## **TRUSTEES' ANNUAL REPORT** *(continued)*

### **YEAR ENDED 31 AUGUST 2021**

The trustees' annual report and the strategic report were approved on ..... and signed on behalf of the board of trustees by:

Ms J Gordon  
Trustee

**THE SUNNINGWELL SCHOOL OF ART**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE SUNNINGWELL SCHOOL OF ART**  
**YEAR ENDED 31 AUGUST 2021**

I report to the trustees on my examination of the financial statements of The Sunningwell School of Art ('the charity') for the year ended 31 August 2021.

**Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Helen Gee FCCA  
Independent Examiner

5 The Chambers  
Vineyard  
Abingdon-on-Thames



**THE SUNNINGWELL SCHOOL OF ART**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 AUGUST 2021**

		<b>Year to 31 Aug 21</b>			Period from 30 Sep 19 to 31 Aug 20
	<b>Note</b>	Unrestricted funds £	Restricted funds £	<b>Total funds £</b>	<b>Total funds £</b>
<b>Income and endowments</b>					
Donations and legacies	<b>4</b>	5,829	4,000	<b>9,829</b>	89,698
Charitable activities	<b>5</b>	188,123	—	<b>188,123</b>	—
Investment income	<b>6</b>	157	—	<b>157</b>	—
Other income	<b>7</b>	36,587	—	<b>36,587</b>	—
<b>Total income</b>		<u>230,696</u>	<u>4,000</u>	<u><b>234,696</b></u>	<u>89,698</u>
<b>Expenditure</b>					
Expenditure on charitable activities	<b>8,9</b>	258,004	1,000	<b>259,004</b>	900
<b>Total expenditure</b>		<u>258,004</u>	<u>1,000</u>	<u><b>259,004</b></u>	<u>900</u>
<b>Net (expenditure)/income</b>		<u>(27,308)</u>	<u>3,000</u>	<u><b>(24,308)</b></u>	<u>88,798</u>
Transfers between funds		3,000	(3,000)	—	—
<b>Net movement in funds</b>		<u>(24,308)</u>	<u>—</u>	<u><b>(24,308)</b></u>	<u>88,798</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		60,192	28,606	<b>88,798</b>	—
<b>Total funds carried forward</b>		<u>35,884</u>	<u>28,606</u>	<u><b>64,490</b></u>	<u>88,798</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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

# THE SUNNINGWELL SCHOOL OF ART

## STATEMENT OF FINANCIAL POSITION

31 AUGUST 2021

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	15		32,426	31,449
<b>Current assets</b>				
Debtors	16	–		1,082
Cash at bank and in hand		104,590		101,218
		104,590		102,300
<b>Creditors: amounts falling due within one year</b>	17	72,526		44,951
<b>Net current assets</b>			32,064	57,349
<b>Total assets less current liabilities</b>			64,490	88,798
<b>Net assets</b>			64,490	88,798
<b>Funds of the charity</b>				
Restricted funds			28,606	28,606
Unrestricted funds			35,884	60,192
<b>Total charity funds</b>	20		64,490	88,798

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

A Franklin  
Trustee

Ms J Gordon  
Trustee

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

# **THE SUNNINGWELL SCHOOL OF ART**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2021**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales. The address of the registered office is The Sunningwell School of Art, Sunningwell, Abingdon-on-Thames, OX13 6RD.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

#### **Going concern**

The trustees consider there to be no material uncertainties about the charity ability to continue as a going concern.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Income tax**

The Sunningwell School of Art is a registered charity and accordingly is exempt from taxation and its gains where they are applied for charitable purposes.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**THE SUNNINGWELL SCHOOL OF ART**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2021**

**3. Accounting policies** *(continued)*

**Incoming resources**

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from charitable activities relates to tuition fees and events and is accounted for based on the term the tuition will be taught. Tuition fees receivable are stated after deducting bursaries.
- income from grants is recognised when there is evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably.
- income from investment income is included when receivable and the amount can be measured reliably.
- other income relates to Covid 19 support packages and is recognised when the income is receivable and the amount can be measured reliably.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- |   |   |                   |
|---|---|-------------------|
| Freehold property (land is not amortised) | - | 2% straight line  |
| School Equipment                          | - | 20% straight line |

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

**THE SUNNINGWELL SCHOOL OF ART**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2021**

**3. Accounting policies** *(continued)*

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**4. Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations and legacies	3,829	—	<b>3,829</b>
Donations - transfer of funds from trust	—	—	<b>—</b>
<b>Grants</b>			
Local grants receivable	2,000	4,000	<b>6,000</b>
	<u>5,829</u>	<u>4,000</u>	<u><b>9,829</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations and legacies	—	—	—
Donations - transfer of funds from trust	61,092	28,606	89,698
<b>Grants</b>			
Local grants receivable	—	—	—
	<u>61,092</u>	<u>28,606</u>	<u>89,698</u>

**Donation - transfer of funds to incorporated entity**

At 31 August 2020, The Sunningwell School of Art received a donation of assets and liabilities from the trust of the same name (charity commission number - 273652). A breakdown of the transfer is shown below:-

	2021 £	2020 £
Fixed assets	—	31,449
Current assets	—	1,082
Cash in bank	—	101,218
Current liabilities	—	(44,051)
	<u>—</u>	<u>89,698</u>

**THE SUNNINGWELL SCHOOL OF ART**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2021**

**5. Charitable activities**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Tuition fees	189,277	<b>189,277</b>	—	—
Bursaries from unrestricted fund	(1,514)	<b>(1,514)</b>	—	—
Events	360	<b>360</b>	—	—
	<u>188,123</u>	<u><b>188,123</b></u>	<u>—</u>	<u>—</u>

**6. Investment income**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Interest receivable	157	<b>157</b>	—	—
	<u>157</u>	<u><b>157</b></u>	<u>—</u>	<u>—</u>

**7. Other income**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Job retention grant income	18,490	<b>18,490</b>	—	—
Local authority grant income	18,097	<b>18,097</b>	—	—
	<u>36,587</u>	<u><b>36,587</b></u>	<u>—</u>	<u>—</u>

**8. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
Tuition and school	232,982	1,000	<b>233,982</b>
Building and services	20,371	—	<b>20,371</b>
Support costs	4,651	—	<b>4,651</b>
	<u>258,004</u>	<u>1,000</u>	<u><b>259,004</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tuition and school	900	—	900
Building and services	—	—	—
Support costs	—	—	—
	<u>900</u>	<u>—</u>	<u>900</u>

**THE SUNNINGWELL SCHOOL OF ART**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2021**

**9. Expenditure on charitable activities by activity type**

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Tuition and school	233,982	4,651	<b>238,633</b>	900
Building and services	20,371	—	<b>20,371</b>	—
	<u>254,353</u>	<u>4,651</u>	<u><b>259,004</b></u>	<u>900</u>

**10. Analysis of support costs**

	Analysis of support costs activity 1	Total 2021	Total 2020
	£	£	£
General office	<u>4,651</u>	<u><b>4,651</b></u>	—

**11. Net (expenditure)/income**

Net (expenditure)/income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u><b>2,023</b></u>	—

**12. Independent examination fees**

	Year to 31 Aug 21	Period from 30 Sep 19 to 31 Aug 20
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u><b>1,560</b></u>	<u>900</u>

**13. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Aug 21	Period from 30 Sep 19 to 31 Aug 20
	£	£
Wages and salaries	<b>132,367</b>	—
Social security costs	<b>7,617</b>	—
Employer contributions to pension plans	<b>2,909</b>	—
	<u><b>142,893</b></u>	<u>—</u>

The average head count of employees during the year was 6 (2020: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u><b>6</b></u>	—

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

**THE SUNNINGWELL SCHOOL OF ART**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2021**

**14. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees in this year or previous period.

No trustee expenses have been incurred in this year or the previous period.

**15. Tangible fixed assets**

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 September 2020	25,718	5,731	<b>31,449</b>
Additions	—	3,000	<b>3,000</b>
<b>At 31 August 2021</b>	<u>25,718</u>	<u>8,731</u>	<u><b>34,449</b></u>
<b>Depreciation</b>			
At 1 September 2020	—	—	<b>—</b>
Charge for the year	276	1,747	<b>2,023</b>
<b>At 31 August 2021</b>	<u>276</u>	<u>1,747</u>	<u><b>2,023</b></u>
<b>Carrying amount</b>			
<b>At 31 August 2021</b>	<u>25,442</u>	<u>6,984</u>	<u><b>32,426</b></u>
At 31 August 2020	<u>25,718</u>	<u>5,731</u>	<u><b>31,449</b></u>

In August 2020, the date of transfer of assets to the CIO, the freehold property was valued at £278,000. The property was valued by NL Evans BSc Dip Arb FRICS MCIArb, a chartered surveyor from Marriotts.

**16. Debtors**

	2021 £	2020 £
Other debtors	<u>—</u>	<u>1,082</u>

The other debtor related to an electricity rebate.

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

	2021 £	2020 £
Trade creditors	137	148
Accruals and deferred income	69,098	36,146
Social security and other taxes	3,291	—
Other creditors	<u>—</u>	<u>8,657</u>
	<u><b>72,526</b></u>	<u><b>44,951</b></u>

**18. Deferred income**

	2021 £	2020 £
Amount deferred in year	<u><b>67,538</b></u>	<u><b>32,846</b></u>



**THE SUNNINGWELL SCHOOL OF ART**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2021**

**18. Deferred income** *(continued)*

Deferred income relates to the Autumn terms tuition fees which have been received in advance.

**19. Pensions and other post retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,909 (2020: £Nil).

**20. Analysis of charitable funds**

**Unrestricted funds**

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
General funds	60,192	230,696	(258,004)	3,000	35,884
	At 30 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
General funds	—	61,092	(900)	—	60,192

**Unrestricted fund** - This fund can be used in accordance with the charitable objectives at the discretion of the trustees. The charity does not have any stipulation on how these funds are spent.

The unrestricted fund of The Sunningwell School of Art Trust amounting to £89,698 was received by way of a donation from the trust on 31 August 2020.

**Restricted funds**

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
Development fund	28,606	—	3,000	(3,000)	28,606
Events	—	1,000	(1,000)	—	—
Local grants	—	3,000	(3,000)	—	—
	28,606	4,000	(1,000)	(3,000)	28,606
	At 30 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
Development fund	—	28,606	—	—	28,606
Events	—	—	—	—	—
Local grants	—	—	—	—	—
	—	28,606	—	—	28,606

**THE SUNNINGWELL SCHOOL OF ART**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2021**

**20. Analysis of charitable funds** *(continued)*

The restricted funds of the charity are as follows:-

**Development fund** - The development fund represents funds raised and spent on the cost of studies and certain equipment.

The restricted fund of The Sunningwell School of Art Trust amounting to £28,606 was received by way of a donation from the trust on 31 August 2020. The restrictions relating to that fund remain.

**Events** - This relates to grants received specifically to put on an international sculpture day. The fund was fully expended in the year on costs to run the event.

**Local grants** - This relates to a grant from Oxplex Kickstarter following the need to support charities in response to the impact Covid 19. The grant was fully expended in the year on Cameras and IT equipment to allow courses to run online.

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	32,426	—	<b>32,426</b>
Current assets	75,984	28,606	<b>104,590</b>
Creditors less than 1 year	(72,526)	—	<b>(72,526)</b>
<b>Net assets</b>	<u>35,884</u>	<u>28,606</u>	<u><b>64,490</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	31,449	—	31,449
Current assets	73,694	28,606	102,300
Creditors less than 1 year	(44,951)	—	(44,951)
<b>Net assets</b>	<u>60,192</u>	<u>28,606</u>	<u>88,798</u>

**22. Related parties**

There were no related party transactions requiring disclosure other than those mentioned below.

The Sunningwell School of Art was incorporated as a Charitable Incorporated Organisation on 30 September 2019. The trustees of the trust were also the Trustees of the Charitable Incorporated Organisation, at registration.

At 31 August 2020, the Charitable Incorporated Organisation received a transfer of assets from the trust, with the same name. The Charitable Incorporated Organisation commenced trading on 1 September 2020.

**THE SUNNINGWELL SCHOOL OF ART**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 AUGUST 2021**

**The following pages do not form part of the financial statements.**

**THE SUNNINGWELL SCHOOL OF ART**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 AUGUST 2021**

	Year to 31 Aug 21 £	Period from 30 Sep 19 to 31 Aug 20 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations and legacies	3,829	—
Donations - transfer of funds from trust	—	89,698
Local grants receivable	6,000	—
	<u>9,829</u>	<u>89,698</u>
<b>Charitable activities</b>		
Tuition fees	189,277	—
Bursaries from unrestricted fund	(1,514)	—
Events	360	—
	<u>188,123</u>	<u>—</u>
<b>Investment income</b>		
Interest receivable	157	—
	<u>—</u>	<u>—</u>
<b>Other income</b>		
Job retention grant income	18,490	—
Local authority grant income	18,097	—
	<u>36,587</u>	<u>—</u>
<b>Total income</b>	<u>234,696</u>	<u>89,698</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	15,991	—
Wages and salaries	132,367	—
Employer's NIC	7,617	—
Pension costs	2,909	—
Rent	2,512	—
Light and heat	3,688	—
Repairs and maintenance	9,730	—
Insurance	2,418	—
Telephone	1,457	—
Other office costs	1,183	—
Depreciation	2,023	—
Miscellaneous expenses	486	—
Independent examination fees	2,940	900
Tutoring fees	73,683	—
	<u>259,004</u>	<u>900</u>
<b>Total expenditure</b>	<u>259,004</u>	<u>900</u>

**THE SUNNINGWELL SCHOOL OF ART**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES** *(continued)*  
**YEAR ENDED 31 AUGUST 2021**

	Year to 31 Aug 21 £	Period from 30 Sep 19 to 31 Aug 20 £
Net (expenditure)/income	<u>(24,308)</u>	<u>88,798</u>