

MOSSBOURNE CHARITABLE TRUST CIO

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2024

MOSSBOURNE CHARITABLE TRUST CIO

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FOR THE PERIOD ENDED 31 AUGUST 2024

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MOSSBOURNE CHARITABLE TRUST CIO

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE PERIOD ENDED 31 AUGUST 2024

TRUSTEES

Daniel Flitterman	(appointed 19 March 2024)
Gee Ki So	(appointed 28 November 2023)
Dr Shagayegh Javadzadeh	(appointed 28 March 2023)
Jennifer Watson CBE (Vice-Chair)	(appointed 28 March 2023)
Rupert Uloth	(appointed 28 March 2023)
Sylvie Pierce MBE (Chair)	(appointed 28 March 2023)
Eric George Reynolds	(appointed 28 March 2023)
Helen Kihmm-von Preyss	(appointed 28 March 2023)

PRINCIPAL ADDRESS

Mossbourne Federation
100 Downs Park Road
London
E5 8JY

INDEPENDENT EXAMINER

Tracey Young
HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

BANKERS

National Westminster Bank Plc
250 Bishopsgate
London
EC2M 4AA

CHARITY NUMBER

1202506

MOSSBOURNE CHARITABLE TRUST CIO

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2024

The Trustees present their annual report and the financial statements of Mossbourne Charitable Trust CIO, for the period ended 31 August 2024. The Trustees confirm that the annual report and financial statements comply with current statutory requirements, the governance requirements of the Charity and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objects

Mossbourne Charitable Trust CIO exists to advance the education of pupils of Mossbourne Federation academies by supporting the Federation's extra-curricular and enrichment programmes, and awarding grants and prizes.

Our Aims

Mossbourne Charitable Trust was established to support the range of co-curricular and enrichment programmes offered to students attending Mossbourne Federation schools.

Mossbourne Federation is a multi-academy trust based in Hackney, East London, comprised of two primary schools, two secondary schools and a Sixth Form.

Across the Federation:

- Half of the pupils come from a disadvantaged background. These are children who are eligible for Pupil Premium, the government grant given to schools to help close the educational attainment gap suffered by the country's least privileged children. They may be cared for by the State or receive free school meals, or have had either be true in the past six years.
- There are three times more children with special educational needs than the national average.
- Over half of the pupils speak English as an additional language - for some it is their third or fourth language.

The Trustees work closely with the Federation to support a varied programme of enrichment activities that is accessible to all Mossbourne students, including the most disadvantaged, but are not funded by central and local government.

The programmes the Charity supports are designed to broaden young people's horizons while boosting their confidence and raising their aspirations. These include:

- Co-curricular clubs (e.g., Architecture)
- Music (e.g., individual and group lessons)
- Sport (e.g., Rowing)
- University bursaries
- Volunteer projects abroad

The children participating gain skills that build on their academic attainment and help them prepare for the next stage of their lives. Above all, these programmes encourage personal growth and a love of learning that is not limited to the classroom.

Funded Programmes and Activities

In 2023/24, Federation students benefited from the Charity's investment in university and travel scholarships, and sport.

MOSSBOURNE CHARITABLE TRUST CIO

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2024

Programme	Description
Bourne University Scholarships	Stipends for three students who would be unable to attend university without financial support.
Grocers' Platinum Jubilee Scholarships	Grants for two students to travel abroad during the summer holidays to work as volunteers on community service projects.
Mossbourne Rowing Academy	In partnership with London Youth Rowing, the Federation runs a free rowing programme that gives students access to a sport that promotes physical, social, and mental wellbeing as well as self-confidence, resilience and teamwork.

Financial review

Results of the period

During the financial period, the Charity has received income amounting to £60,800, of which the largest contributor was grant income of £55,800. In its first period of operation, the Charity raised £60,800 from three sources:

- The Worshipful Company of Grocers (£43,450);
- Sir Clive Bourne Foundation (£15,000); and
- 'Race The Thames' fundraising event (£2,350)

Expenditure totals to £29,604, of which the largest expense is the payment of scholarships.

At the Balance sheet date, the Charity holds funds amounting to £31,196, of which £14,746 is held in general unrestricted funds, whilst there are restricted funds carried forward of £16,450.

Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. The Trustees propose to maintain the charity's reserves at a level which is at least equivalent to six months operational expenditure, approximately £14,000. Currently the level of free reserves is in line with the policy.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

Constitution

Mossbourne Charitable Trust was registered as a Charitable Incorporated Organisation (CIO) on 28 March 2023. The governing document (the "Constitution") sets out the objects and powers of the Charity and governs the actions of the Trustees.

MOSSBOURNE CHARITABLE TRUST CIO

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2024

Recruitment and Appointment of Trustees

Trustees are recruited and appointed in accordance with Section 10 of the Charity's Constitution, namely:

- Apart from the first Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees or in writing.
- In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.
- The following organisation shall have the right to nominate candidates to be considered for appointment as Trustees by the Charity's Board:
 - The Mossbourne Central Federation Board

For the avoidance of doubt, the Charity's Board retains full discretion as to whether to appoint a Trustee or not.

Induction and training of trustees

The Trustees will make available to each new Trustee, on or before his or her first appointment:

- a copy of the current version of the Constitution; and
- a copy of the Charity's latest Trustees' Annual Report and statement of accounts.

Organisational and decision-making structure

Mossbourne Charitable Trust is governed by a Board of Trustees, who hold their roles on a voluntary basis. Management and administration, including fundraising, is delegated to the Philanthropy and Sponsorship Manager, who is in post 20 hours per week and is based part-time at Mossbourne Community Academy.

The Trustees hold at least three meetings per year to, inter alia, receive and consider reports from the Philanthropy and Sponsorship Manager, review the Charity's finances, and monitor the achievement of the objectives of the Charity. On this basis the broad strategy of the Charity, grant-making and risk management policies are also reviewed.

The Chair is in regular contact with the Philanthropy and Sponsorship Manager to review progress and contribute to the activities of the Charity.

Risk Management

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. Regular board meetings as well as meetings between the Chair and the Philanthropy and Sponsorship Manager are a key component of the risk management framework.

During these meetings, risks faced by the Charity are carefully analysed and, if required, checks introduced. The Trustees are satisfied that systems are in place to mitigate the risks identified.

Risks that have been identified, and for which checks, and mitigation measures have been put in place include:

- Insufficient reserves;
- Unexpected loss of significant income source; and
- Loss of key volunteers/failure to recruit suitable staff.

Public Benefit Statement

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

MOSSBOURNE CHARITABLE TRUST CIO

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2024

Future Activities

Looking ahead to the next financial and academic year, we plan to continue to focus on the delivery of our core mission of broadening horizons and raising aspirations through educational enrichment programmes.

With the increasing economic hardship experienced by Federation students and their families, we will continue to ensure that all students, including the most disadvantaged, are able to fully participate in programmes that stretch their learning outside the classroom. We plan to achieve this by removing the financial barriers that block their access to co-curricular and enrichment opportunities.

We also will look to meet specific gaps in provision identified by the school. These include but are not limited to:

- Careers guidance and work experience opportunities with employers from target sectors such as Law, Media and Medicine;
- Educational trips abroad, which are often prohibitively expensive for our students but are so important in enriching classroom learning and broadening horizons; and
- Creative arts enrichments that have suffered from deep budget cuts.

We expect the main risk we will face will be in terms of fundraising. Indications are that we will be facing a difficult fundraising climate with the continued economic downturn and the uncertainty spawned by global events. However, we are confident that we will be able to build an increasingly diverse and sustainable stream of income that will safeguard our ability to support programmes both in the short-term and in the longer term.

Statement of Trustees' Responsibilities

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

Charity law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the income and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees on 03/03/2025 and signed on their behalf by:



Sylvia Pierce MBE
Trustee

Date: 03/03/2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOSSBOURNE CHARITABLE TRUST CIO

FOR THE PERIOD ENDED 31 AUGUST 2024

I report to the Trustees on my examination of the accounts of Mossbourne Charitable Trust CIO ('the Trust') for the year ended 31 August 2024, which are set out on pages 7 to 13.

Responsibilities and basis of report

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Trust's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable 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 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.



Tracey Young ACA
HaysMac LLP

10 Queen Street Place
London
EC4R 1AG

Date: 4 March 2025

MOSSBOURNE CHARITABLE TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 AUGUST 2024

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2024 £
Income from:				
Donations and legacies	5	40,800	20,000	60,800
Total income		<u>40,800</u>	<u>20,000</u>	<u>60,800</u>
Expenditure on:				
Charitable activities	6	24,350	700	25,050
Support costs	7	-	4,554	4,554
Total expenditure		<u>24,350</u>	<u>5,254</u>	<u>29,604</u>
Net movement in funds		<u>16,450</u>	<u>14,746</u>	<u>31,196</u>
Reconciliation of funds:				
Total funds brought forward		-	-	-
Net movement in funds		<u>16,450</u>	<u>14,746</u>	<u>31,196</u>
Total fund carried forward		<u><u>16,450</u></u>	<u><u>14,746</u></u>	<u><u>31,196</u></u>

All amounts are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 9 to 13 part of these financial statements.

MOSSBOURNE CHARITABLE TRUST CIO

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £
Current assets		
Cash at bank		35,744
		<u>35,744</u>
Current liabilities		
Creditors: amounts falling due within one year	8	(4,548)
		<u>(4,548)</u>
Net assets		<u><u>31,196</u></u>
Charity funds		
Unrestricted Fund	10	14,746
Restricted Fund	11	16,450
		<u>31,196</u>
Total funds		<u><u>31,196</u></u>

These financial statements were approved and authorised for issue by the Trustees on 03/03/2025 and signed on its behalf by:



Sylvie Pierce MBE
Trustee

Date: 03/03/2025

The notes on pages 9 to 13 part of these financial statements.

MOSSBOURNE CHARITABLE TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

1. General Information

Mossbourne Charitable Trust CIO is a charitable incorporated organisation, registered in England and Wales, with the charity registration number 1202506. Its registered office is Mossbourne Federation, 100 Downs Park Road, E5 8JY. The principal objectives of the Charity are set out within the Trustees' Report, on page 2.

2. Statement of Accounting Policies

a) Basis of accounting

The financial statements have been prepared in accordance of with the Charities SORP (FRS 102) – 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 2019), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Charity 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.

The financial statements are presented in UK Sterling, which is the Charity's functional currency, and rounded to the nearest pound.

b) Going concern

The Trustees assess whether the use of going concern is appropriate, whether there are any 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 make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

d) Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are payments made to third parties in furtherance of the charitable objects of the charity. Grants are accounted for when either the recipient has a reasonable expectation that they will receive the grant, and the Trustees have agreed to pay the grant without condition, or, the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the charity.

All expenditure is inclusive of irrecoverable VAT.

MOSSBOURNE CHARITABLE TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

e) Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

f) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

g) Fund Accounting

Unrestricted Funds can be used in accordance with the entity's charitable objectives at the discretion of the Trustees.

Restricted Funds 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 specified restricted purposes.

h) Critical accounting estimates and areas of judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity does not currently have any significant accounting estimates or areas of judgement.

i) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

MOSSBOURNE CHARITABLE TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

3. Trustees Remuneration and Expenses

No remuneration was paid or is payable either directly or indirectly for the period to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the Trustees in respect of the period.

4. Staff Costs

During the period, there were no staff costs.

The Trustees are considered to be the only key management personnel of the Charity.

5. Donations and legacies

	Restricted	Unrestricted	Total
			2024
	£	£	£
Donations	5,000	-	5,000
Grant received	35,800	20,000	55,800
	<u>40,800</u>	<u>20,000</u>	<u>60,800</u>

6. Charitable activities

	Restricted	Unrestricted	Total
			2024
	£	£	£
Grants given	2,350	-	2,350
Scholarships awarded	22,000	700	22,700
	<u>24,350</u>	<u>700</u>	<u>25,050</u>

7. Support costs

	Restricted	Unrestricted	Total
			2024
	£	£	£
Bank charges	-	6	6
Independent examiner's fees	-	4,548	4,548
	<u>-</u>	<u>4,554</u>	<u>4,554</u>

MOSSBOURNE CHARITABLE TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

8. Creditors: Amounts falling due within one year

	2024
	£
Accruals	4,548

9. Analysis of net assets between funds

	Restricted	Unrestricted	Total
	£	£	2024
			£
Cash at bank	16,450	19,294	35,744
Creditors due within one year	-	(4,548)	(4,548)
	<u>16,450</u>	<u>14,746</u>	<u>31,196</u>

10. Summary of funds

	Income	Expenditure	Total Funds
	£	£	2024
			£
General funds	20,000	(5,254)	14,746
Restricted funds	40,800	(24,350)	16,450
	<u>40,800</u>	<u>(14,746)</u>	<u>31,196</u>

11. Analysis of Restricted Funds

	Income	Expenditure	Transfers	Balance
	£	£	£	At 31 August 2024
				£
Architecture Fund	7,800	-	-	7,800
Music Fund	8,650	-	-	8,650
Rowing Fund	2,350	(2,350)	-	-
Sixth Form Fund	22,000	(22,000)	-	-
	<u>40,800</u>	<u>(24,350)</u>	<u>-</u>	<u>16,450</u>

The programmes the Charity supports are designed to broaden young people's horizons, while boosting their confidence and raising their aspirations, by way of payment of scholarship and grant funding.

MOSSBOURNE CHARITABLE TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS
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12. Related party transactions

There were no related party transactions during the financial period.