

SIDCOT SCHOOL EDUCATION TRUST C.I.O.

Charity Registration No: 1,206,924

Report and Accounts 2024

Trustees

David Sadler

Sally Harvey

Angela Cary-Brown

Ian Harbottle

Judith Reeves

Philip Davies (resigned 14-2-2025)

Bankers

Lloyds Bank plc

Investment Managers

Evelyn Partners, Bristol.

Registered Office

Sidcot School, Winscombe, Somerset BS25 1LT

Principal Office

Middle Manor, Lascot Hill, Wedmore, Somerset BS28 4AF

Sidcot School Education Trust CIO.

Trustees' Report 2024

The Trustees present their first annual report together with the financial statements of the Trust for the year ended 31st December 2024.

The Trust was formed after discussions between the trustees of the Sidcot Education Trust and the Sidcot Bursary Trust. Both Trusts made awards to pupils to assist with the costs of their education, although the Education Trust had a wider remit for the use of its funds. After taking legal advice and with encouragement from the School, application was made to Charity Commission to merge the two Trusts and approval to this end was given in January 2024.

Sidcot School Education Trust CIO was formed on 7th February 2024 for purpose of merging the two existing Trusts and provide a coherent structure to support students and the School. The assets of the existing two trusts were transferred to this Trust during the year. The financial statement consolidates the activities of all three trusts for the year, in accordance with Charity SORP FRS 102.

Governance

The Trust is governed by its constitution and the Trustees.

Charitable Purpose

The charitable purposes of the Trust are to advance the education of students at Sidcot School, Winscombe, North Somerset by such charitable means as the Trustees in their discretion, think fit.

Sidcot Bursary Trust and Sidcot Education Trust

Assets transferred from the Sidcot Bursary Trust and the Sidcot Education Trust during the year were as follows:-

	Sidcot Bursary Trust	Sidcot Education Trust	Total
	£	£	£
Investments	1,029,738	373,442	1,403,180
Cash Balances	<u>44,016</u>	<u>6,346</u>	<u>50,362</u>
	<u>1,073,754</u>	<u>379,788</u>	<u>1,453,542</u>

Sidcot School Education Trust CIO.

Trustees' Report (continued)

Grants

Grants made during the year were as follows:-

	£
Travel Scholarships	2,920
Student fee assistance	40,750
Chemistry Lab. Refurbishment	<u>300,000</u>
	<u>£343,670</u>

Subsequent to the year end, the Trustees were requested by the School to donate to the "Sidcot Hope and Imagination Fund" appeal, the purpose of which was to support the costs of educating pupils, where hardship had been identified. At the Trustees' meeting on 7th February 2025, it was resolved to contribute £300,000 to the Sidcot "Hope and Imagination Fund".

Investments

The portfolio of investments is managed on a discretionary basis by Evelyn Partners, Bristol. The investment objective is to produce the best financial return possible within an acceptable level of risk.

Trustees' Remuneration

No Trustee has received or is entitled to any remuneration or expenses from the Trust.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with the United Kingdom Accounting Standards and applicable law and regulations.



David Sadler
Chairman of the Trustees

3rd October 2025

Independent examiner's report to the trustees of The Sidcot School Education Trust CIO

I report on the accounts of the Sidcot School Education Trust for the year ended 31 December 2024, which are set out the Statement of Financial Activities.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Steve Harris

Relevant professional qualification or body: ACMA

Address: Brookwell Cottage, Callow Hill, Yarley, Wells BA5 1NU

Date: 25/09/2025

SIDCOT SCHOOL EDUCATION TRUST C.I.O.

Charity No: 1,206,924

Consolidated**Statement of Financial Activities for the Year Ended 31st December 2024**

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Note				
INCOMING RESOURCES				
Interest Received	103	615	718	222
Dividends	8,445	27,068	35,513	30,670
Donations	52,657	42,068	94,725	472,340
TOTAL INCOMING RESOURCES	61,205	69,751	130,956	503,232
EXPENDITURE				
Chemistry Lab. Refurbishment	300,000	-	300,000	3,500
Student fee assistance	-	40,750	40,750	42,530
Travel Scholarships	-	2,920	2,920	2,550
Investment Management fees	4,299	3,682	7,981	6,650
Legal and Bank Charges	660	60	720	3,372
TOTAL EXPENDITURE	(304,959)	(47,412)	(352,371)	(58,602)
NET INCOMING RESOURCES	(243,754)	22,339	(221,415)	444,630
REVALUATION OF INVESTMENTS	13,486	63,944	77,430	78,898
BALANCES B/F	622,730	1,062,352	1,685,082	1,161,554
FUND BALANCES CARRIED FORWARD	392,462	1,148,635	1,541,097	1,685,082
Represented by:-				
FIXED ASSETS - Investments	311,709	1,109,215	1,420,924	1,658,346
CURRENT ASSETS - Cash Balances	80,753	39,420	120,173	35,208
Debtors	-	-	-	328
less CREDITORS	-	-	-	(8,800)
	392,462	1,148,635	1,541,097	1,685,082

DSK Sadler

3/10/25

David Sadler - Chairman of the Trustees

Ian Harbottle

Ian Harbottle - Treasurer

Steve Harris

Steve Harris - Examiner

SIDCOT SCHOOL EDUCATION TRUST C.I.O.

Notes to the accounts for the year ended 31st December 2024

Accounting Policies

The financial statements of the Trust, which is a public benefit charity have been prepared in accordance with the Accounting and Reporting Standard Charities SORP (FRS102), applicable in the UK.

Going Concern

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Investments

The Investments are included at the market value at the balance sheet date. Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the Statement of financial activities, based on the market value at the year end. Income is recognised on its receipt.

	2024
	£
Cash and Bonds	222,976
UK Equities	242,285
North America	408,802
Overseas Equities	223,149
Global	153,950
Alternative Investments	<u>169,762</u>
Total	<u>1,420,924</u>

SIDCOT SCHOOL EDUCATION TRUST CIO

Notes to the accounts for the year ended 31st December 2024 (continued)

Fund Structure

	2024	2023
	£	£
Student Assistance Fund	949,545	889,209
Watkin Fund	94,214	90,654
Isaac Fund	56,091	37,892
Travel Fund	<u>48,785</u>	<u>44,597</u>
Restricted Funds	1,148,635	1,062,352
Unrestricted Funds	<u>392,462</u>	<u>622,730</u>
TOTAL	<u>1,541,097</u>	<u>1,685,082</u>

Unrestricted funds are general funds that are available for use at the Trustees' discretion, in furtherance of the objectives of the Trust.