

**CORBETS TEY SCHOOL PARENTS AND FRIENDS
ASSOCIATION**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

ON 31ST AUGUST 2021

Charity No: 289742

**McCORMACK & ASSOCIATES
CHARTERED CERTIFIED ACCOUNTANTS
311 CHASE ROAD
SOUTHGATE
LONDON N14 6JS**

**CORBETS TEY SCHOOL PARENTS AND FRIENDS
ASSOCIATION**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2021**

Contents

	<u>PAGE</u>
Legal and Administrative information	3
Trustees' Report	4-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10-14

**CORBETS TEY SCHOOL PARENTS AND FRIENDS
ASSOCIATION
YEAR ENDED ON 31st AUGUST 2021**

Legal and Administrative Information

Trustees:

Mrs. Emma Allen (President)
Mrs. Gulsharan Mcdermott (Vice President)
Mr. Edward Fowles (Chairperson)
Mrs. Zoe Smith (Vice-Chairperson)
Mrs. Toni Williams (Treasurer)
Mrs. Michelle Robinson (Secretary)
Mrs. Jean Challis (Community Officer)
Mrs. Susan Cumbers (Officer)
Mr. Colin Carpenter (Officer)
Mrs. Lesley Nutley (Officer)
Mrs. Laura Forbes (Officer)

Charity Number: 289742

Charity's Principal Address:

c/o Corbets Tey School
Harwood Hall lane
Upminster
Essex. RM14 2YQ

Bankers:

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent. ME19 4JQ

Independent Examiners:

H.H. Shah
McCormack & Associates
Chartered Certified Accountants
311 Chase Road
Southgate
London N14 6JS

CORBETS TEY SCHOOL PARENTS AND FRIENDS ASSOCIATION

Trustees' Report for the Year Ended 31st August 2021

The Trustees present their report together with the financial statements of the Charity for the year ended 31st August 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 10 and comply with the charity's trust deed and applicable law.

Constitution, objects and policies

The objects of the association are to advance the education of the pupils of Corbets Tey School by providing and assisting in the provision of facilities not normally provided by the Local Education Authority for education in the school. The association shall be non-political and non-sectarian in the school.

The policy of the Trustees continues to be to seek additional finance and support to continue to run the Association.

Trustees

The Trustees named on page 3 have served in the year.

Developments, activities and achievements and future developments

The Parents and Friends Association's activities include organising fundraising activities such as fetes, golf days, raffles, sponsored events and gaining support from charitable and grant giving organisations. The management committee manage and oversee the allocation of any funds raised to ensure that they are used to benefit the children attending the school. The members of the association also organise various social functions for children, parents/carers, staff and friends of the school. These events take place throughout the year and include live bands, tribute bands, discos and quiz nights.

Grants of Considerable value

The following donations were received to fund the project – New Primary Playground:

- (1) Donation of £15,000 from The Bailey Thomas Foundation
- (2) Donation of £10,000 from The Edward Gosling Foundation
- (3) Donation of £7,500 from The Garfield Weston Foundation
- (4) Donation of £3,000 from Bernard Sunley Foundation

CORBETS TEY SCHOOL PARENTS AND FRIENDS ASSOCIATION

Trustees' Report for the Year Ended 31st August 2021

Developments, activities and achievements and future developments (Contd).

Events/Activities

Romford Golf Club – Captains Charity of the year raised £5,700 which is included within General Donations.

Financial Review

The Charity with the support of its donors, staff and volunteers, generated incoming resources of £43,336. Total resources expended were £71,345. This has resulted in a net deficit of £28,009.

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 is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors. There are vetting procedures as required by law for the protection of the children. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Reserves policy

The association is a small charity with a simple, stable pattern of receipts and payments, few if any commitments, and little susceptibility to factors outside its own control. In normal circumstances, it is considered that the association has no reason to hold reserves in large amounts. New capital or revenue projects will only be approved by officers, and supported financially by the association, when revenue is already in place within its funds or following a successful application for grant funding, where pledged support has been received in writing. The association funds will not be allowed to go into deficit.

CORBETS TEY SCHOOL PARENTS AND FRIENDS ASSOCIATION

Trustees' Report for the Year Ended 31st August 2021

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Annual 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 and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources 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 accounting standards have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity to enable them to ensure that the accounts comply with the Charities Act 2011 the applicable Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Examiners

Mr. H.H. Shah of McCormack & Associates was reappointed as the Charity's Examiner during the year and has expressed his willingness to continue in that capacity.

Approval

This report was approved by the Trustees on 6th APRIL 2022 and signed on their behalf.

E. Fowles
(MR. EDWARD FOWLES – CHAIRMAN)

**CORBETS TEY SCHOOL PARENTS AND FRIENDS
ASSOCIATION**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CORBETS TEY
SCHOOL PARENTS AND FRIENDS ASSOCIATION**

I report to the trustees on my examination of the accounts of Corbets Tey School Parents and Friends Association for the year ended 31st August 2021, which are set out on pages 8 to 13.

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 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

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.

**H.H. Shah FCA FCCA
McCormack & Associates
Chartered Certified Accountants
311 Chase Road
Southgate
London N14 6JS**

McCormack & Associates

Date: 6TH APRIL 2022

**CORBETS TEY SCHOOL PARENTS AND FRIENDS
ASSOCIATION**

**Statement of Financial Activities
For the Year Ended 31st August 2021**

	Notes	General <u>Fund</u> £	Restricted <u>Funds</u> £	<u>2021</u> £	<u>2020</u> £
Income					
Donations	4	7,832	35,500	43,332	43,623
Charitable Activities	5	-	-	-	462
Investment Income	6	4	-	4	16
Total Income		<u>7,836</u> =====	<u>35,500</u> =====	<u>43,336</u> =====	<u>44,101</u> =====
Expenditure					
Charitable Activities	7(a)	10,487	60,657	71,144	20,985
Other – Administration Costs	7(b)	201	-	201	170
Total Expenditure		<u>10,688</u> =====	<u>60,657</u> =====	<u>71,345</u> =====	<u>21,155</u> =====
<u>NET INCOME/(EXPENDITURE)</u>		(2,852)	(25,157)	(28,009)	22,946
Transfer between funds	8	(23,103)	23,103	-	-
Gains and Losses on Investment Assets		124	-	124	(262)
Total funds brought forward on 1 st September 2020	8	44,758	9,986	54,744	32,060
<u>TOTAL FUNDS CARRIED FORWARD</u>		<u>18,927</u> =====	<u>7,932</u> =====	<u>26,859</u> =====	<u>54,744</u> =====

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

**CORBETS TEY SCHOOL PARENTS AND FRIENDS
ASSOCIATION**

Balance Sheet as at 31st August 2021

		2021		2020	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets					-
Investments	10		348		224
Current Assets					
Debtors	11	-		-	
Cash at bank and in hand	12	26,511		54,520	
		<u>26,511</u>		<u>54,520</u>	
Creditors: Amounts falling due within one year	13	-		-	
		<u>-</u>		<u>-</u>	
			26,511		54,520
			<u>26,511</u>		<u>54,520</u>
Net Assets			26,859		54,744
			=====		=====
Restricted funds	8		7,932		9,986
Unrestricted General Funds			18,927		44,758
Total funds			<u>26,859</u>		<u>54,744</u>
			=====		=====

Approved by the Trustees on
and signed on their behalf

Gm APRIL

2022

E. Fowles
(MR. EDWARD FOWLES – TRUSTEE)


(MRS. TONI WILLIAMS – TRUSTEE)

CORBETS TEY SCHOOL PARENTS AND FRIENDS ASSOCIATION

Notes to the Accounts for the Year Ended 31st August 2021

1. 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 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust meets the definition of a public benefit entity under FRS 102.

2. FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are Unrestricted funds which the Trustees have decided at their discretion to set aside for specific purposes.

Restricted funds are subjected to restriction on their expenditure imposed by the donor.

3. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Investment income is included when received.

(b) Resources expended

Expenditure is accounted for on an accruals basis.
Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity.

**CORBETS TEY SCHOOL PARENTS AND FRIENDS
ASSOCIATION**

**Notes to the Accounts
For the year ended 31st August 2021**

4. DONATIONS	<u>General Fund</u>	<u>Restricted Fund</u>	2021	2020
	£	£	£	£
General Donations	7,832	-	7,832	28,855
Tesco	-	-	-	450
London Taxi Drivers	-	-	-	818
GWUK Groundworks	-	-	-	2,000
Charles French	-	-	-	2,000
Upminster Old School Foundation	-	-	-	250
Essex Youth Trust	-	-	-	1,000
Primary Playground	-	35,500	35,500	-
Grant Hedley Foundation	-	-	-	3,750
Upminster Tap Room	-	-	-	2,500
Mrs. B. Wheeler	-	-	-	2,000
	<u>7,832</u>	<u>35,500</u>	<u>43,332</u>	<u>43,623</u>
	=====	=====	=====	=====
 5. INCOME FROM CHARITABLE ACTIVITIES			2021	2020
			£	£
Events and Activities			-	462
			=====	=====
 6. INVESTMENT INCOME			2021	2020
			£	£
Bank interest received			1	8
Dividends received			3	8
			<u>4</u>	<u>16</u>
			=====	=====

**CORBETS TEY SCHOOL PARENTS AND FRIENDS
ASSOCIATION**

**Notes to the Accounts
For the year ended 31st August 2021 (Contd.)**

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	General Fund	Restricted Funds	2021	2020
	£	£	£	£
(a) Activities				
Event Expenses	-	-	-	328
Leavers Prom	754	-	754	128
Childrens Gifts	2,271	-	2,271	3,083
Classroom Equipment	962	54	1,016	5,025
IT Equipment	-	-	-	8,371
Residential Trip	-	-	-	350
Pupil Reunion	-	-	-	450
M.Set Open Minds	6,500	-	6,500	3,250
Primary Playground	-	60,603	60,603	-
	<u>10,487</u>	<u>60,657</u>	<u>71,144</u>	<u>20,985</u>
	=====	=====	=====	=====
	General Fund	Restricted Funds	2021	2020
(b) Establishment Expenses				
Insurance	201	-	201	110
Bank Charges	-	-	-	60
	<u>201</u>	<u>-</u>	<u>201</u>	<u>170</u>
	=====	=====	=====	=====
<u>TOTAL EXPENDITURE</u>	<u>10,688</u>	<u>60,657</u>	<u>71,345</u>	<u>21,155</u>
	=====	=====	=====	=====

**CORBETS TEY SCHOOL PARENTS AND FRIENDS
ASSOCIATION**

**Notes to the Accounts
For the year ended 31st August 2021 (Contd.)**

8. FUNDS

The movement of Restricted funds in the year was as follows:

	<u>Balance</u> <u>1 Sept.</u> <u>2020</u> £	<u>Incoming</u> <u>Funds</u> £	<u>Outgoing</u> <u>Funds</u> £	<u>Transfers</u> £	<u>Balance</u> <u>31st August</u> <u>2021</u> £
<u>Restricted Funds</u>					
Others	9,986	35,500	(60,657)	23,103	7,932
	<u>9,986</u>	<u>35,500</u>	<u>(60,657)</u>	<u>23,103</u>	<u>7,932</u>
	=====	=====	=====	=====	=====

9. TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS

No Trustee received any remuneration during the year and no Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

10. INVESTMENTS

The charity holds 126 shares in Banco Santander SA.

11. DEBTORS

	2021 £	2020 £
Other Debtors	-	-
	=====	=====

12. CASH AT BANK AND IN HAND

	2021 £	2020 £
Cash at Bank	26,510	54,520
	=====	=====

13.

**CORBETS TEY SCHOOL PARENTS AND FRIENDS
ASSOCIATION**

**Notes to the Accounts
For the year ended 31st August 2021 (Contd.)**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021 £	2020 £
Creditors and accruals	- =====	- =====