

ST CLEMENTS AND ST JAMES SCHOOL TRUST
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

ST CLEMENTS AND ST JAMES SCHOOL TRUST
REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF THE ST CLEMENTS AND ST JAMES SCHOOL TRUST

I report on the accounts of the St Clements and St James School Trust for the year ended 31 March 2023, which are set out on pages 2 to 3.

Respective Responsibilities of the Trustees and the Independent Examiner

The Trustees are responsible for the preparation of the accounts; you consider that an audit is not required 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:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) 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
- (iii) to state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with Section 130 of the 2011 Act; and
- the accounts did not accord with the accounting records;
- the accounts did 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.

A. Ktistakis

Angela Ktistakis, ACA, FCCA
GMAK Services Limited
42 Crescent Lane
London SW4 9PU

28 January 2024

ST CLEMENTS AND ST JAMES SCHOOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

Reference and administrative details

Charity name: St Clements and St James School Trust

Charity registration no. 294125

Trustees: Natalie Cowley
Meriel Crawford-Ma
Rev Samuel McNatty-Cross
Charlotte O'Brien
Ros Sacher
Sarah Bouette
Naluwembe Binaisa
Lala Manners (from 24 Feb 2023)
Sally Jane Nkrumah
Rev Gareth Wardell
Gunnel Welford

Independent Examiner: Angela Ktistakis
GMAK Services Limited
Flat 1, 26 Lansdowne Road
London W11 3LL

Bankers: Barclays Bank
137 Ladbroke Grove
London W11 1PR

Structure, governance and management.

The school is run by a Board of Governors who are also trustees of the charity.

Governing Document

The St Clements and St James School Trust is governed by its constitution and registered with the Charity Commission on 23 September 1985.

Recruitment and Appointment of Trustees

Trustees are appointed by the St Thomas Federation.

Objectives and achievements of the charity during the year.

The charitable objects are the promotion of education (including social and physical training) of children attending as pupils at St Clements's and St James' Church of England School, who are in need of financial assistance.

Peter Rabbit Garden

We began a partnership with Grow2Know and Penguin Random House to celebrate 120 years of Peter Rabbit in the summer of 2022. The project resulted in a beautiful garden on a disused plot of land at the end of the school playground. The fun filled and beautiful garden has a reading tippee "Squirrel Nutkin Nook", a Jemima Puddleduck Pond, and Mr McGregor's shed for indoor learning, as well as a full edible garden.

The children use the Peter Rabbit Garden every day either for play, learning or both. They absolutely love this beautiful, calm space and we also share this resource with the local community for learning and gardening. The in-kind value of the project exceeded £100k, primarily sponsored by Penguin, whilst other funders like Octavia paid for learning modules around sustainability and gardening, and Westway Trust paid for the launch.

Club Active and Club Creative

We run a series of after school clubs for all children, available 5 days per week throughout the academic year. These projects extend the school day which is valuable for parents. The children enjoy so many benefits including: teamwork, exercise, opportunities to explore their creativity, a chance to develop friendships in different peer groups and also to learn new skills. We rotate who can attend on a term basis in order to be as fair as possible (they are always oversubscribed) and we work with local creative and sports partners to deliver an exciting programme. Options include archery, fencing, chess, drama, boxing and football. All of these clubs are free of charge.

Thrive!

We achieved £7.5k funding from local councillors via *City Living Local Lives* to commence a pilot for an after-school club called THRIVE! after Easter 2022. We wanted to enhance our after-school provision to include children who, for a variety of reasons, require a lot of adult time and attention. We were keen to work with a partner who understood our values and approach, and who could show our children compassion and patience as well as fun and creativity.

Solidarity Sports is an award-winning charity based in our borough who work with children recovering from complex trauma. Their approach has harnessed the transformative power of play and they have a commitment to creating a safe, inclusive, and loving environment where happy memories can flourish. This is exactly what they have brought to our THRIVE! project and our children who attend couldn't be happier with this completely unique and very special club. The pilot was so successful we went onto secure 3-year funding from John Lyons for £75k in September 2022, paid to the school but managed by the charity.

Trips

Kensington and Chelsea Foundation paid for 3-year groups to go to the Lyric theatre in Hammersmith to see a mesmerizing production of Cinderella. They also paid for St Thomas to take the same number of children to the same production. Approximately £8k was raised for trips in 2022.

Nurture Room:

Funded by the Bishop's fund, our Nurture provision allowed short-term, focussed intervention for children who have particular social, emotional, and behavioural difficulties which create a barrier to learning in the mainstream classroom. The aim of Nurture is to help some of the most vulnerable pupils to feel secure and offer them additional support, with the final goal that they return to a normal classroom environment where they can engage in play and learning with their peers. Our Nurture mentor created a safe space for our children and facilitated them to identify and regulate their own emotions.

Reserves policy

Our cash at bank on 31 March was £73,463. This was in relation to increased fundraising within the year to allow us to comfortably fulfil the much broader programme of work of the charity. The clubs cost around £20k per year, the Family Support Worker costs around £30k including salary costs, additional project management and crisis funds for families. Additional fundraising consultancy was required to develop prospect research in order to expand fundraising opportunities for funders who support schools and schools' charities. We have had to ringfence additional funds for infrastructure costs as some overdue investment was required in setting up financial systems, creating a website and developing PR and Comms to clarify messaging to our growing number of stakeholders.

Owing to the uncertainty of schools related funding, the huge spike in need from families and the desire to strengthen the charity's systems, the trustees believed it would be prudent to increase the reserves this year. The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the charity, should be between six and twelve months of the unrestricted resources expended.

Financial review

Income for the year totaled £45,907 and expenditure £25,980. The net surplus on unrestricted funds for the year was £4,577. There was a deficit on permanent endowment funds of £2,507. On 31 March 2023 the charity had free funds not tied up in fixed assets of £64,650 and permanent endowment funds carried forward of £132,087.

A benchmarking exercise was carried out during the year for the Permanent endowment funds. When comparing funds of equal category and risk rating it could be noted that the performance was in line with alternative funds and relevant benchmark when viewed over a period of five years.

Statement of trustees' responsibilities

The trustees are required to prepare financial statements that give a true and fair view of the state of the affairs of the charity as at the balance sheet date, and to record its incoming resources and the application of resources, including income and expenditure, for the financial year. In preparing those financial statements, Trustees should follow best practice and:

- select suitable accounting policies and apply them consistently.
- make sound judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for maintaining proper accounting records which 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 1993. The trustees 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.

Public benefit statement

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and public benefit".

These financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (issued October 2019).

Approved by the Board of Trustees on 25 January 2024 and signed on their behalf by:


Trustee

ST CLEMENTS AND ST JAMES SCHOOL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted Funds	Restricted Funds	Permanent Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Incoming Resources					
Dividends on UK unit trusts	4,234			4,234	3,714
Interest on bank deposits				0	0
Hire of premises				0	4,900
Other				0	0
Peter Rabbit Garden		13,850		13,850	
Donations	24,073	3,750		27,823	37,880
Total Incoming Resources	28,307	17,600	0	45,907	46,494
Resources Expended					
Charitable expenditure:					
Grants payable					
Education & teaching expenses	969			969	0
Staff presents & hospitality	410			410	0
Contribution to nursery	0			0	0
Nurture Room	0			0	31,524
Edible Garden	0			0	4,633
Breakfast Club	1,400			1,400	
Other projects	5,448	2,250		7,698	1,400
Peter Rabbit Garden				0	
Administration				0	
Crisis support	408			408	
Hire of premises				0	0
Repairs				0	0
Sundry	0			0	1,300
Consultancy	14,000			14,000	5,000
Governance costs					
Accountancy	1,000			1,000	500
Insurance	96			96	
Total Resources Expended	23,730	2,250	0	25,980	44,357
Net Incoming/(Outgoing) Resources before transfers	4,577	15,350	0	19,927	2,137
Transfers between funds					
Net Incoming (outgoing)Resources for the year	4,577	15,350	0	19,927	2,137
Recognised gains/(losses)					
Unrealised gains/(losses)			(2,507)	(2,507)	7,739
Net Movement in Funds transfer between funds	4,577	15,350	(2,507)	17,420	9,876
Fund Balances brought forward at 1 April 2022	44,723	-	134,594	179,317	169,441
Fund Balances carried forward at 31 March 2023	49,300	15,350	132,087	196,737	179,317

ST CLEMENTS AND ST JAMES SCHOOL TRUST
BALANCE SHEET
AS AT 31 MARCH 2023

	Unrestricted Funds	Restricted Funds	Permanent Endowment Funds	Total 2023	Total 2022
	£		£	£	£
Fixed Assets					
Investments:					
Permanent Endowment Funds			124,790	124,790	127,297
Unrestricted Funds	0			0	0
	<u>0</u>		<u>124,790</u>	<u>124,790</u>	<u>127,297</u>
Current Assets					
Cash at Bank	50,817	15,350	7,297	73,464	105,742
Creditors					
Amounts falling due within one year	(1,517)		0	(1,517)	(53,722)
Net current assets	<u>49,300</u>	<u>15,350</u>	<u>7,297</u>	<u>71,947</u>	<u>52,020</u>
Total Assets					
Less Current Liabilities	<u>49,300</u>	<u>15,350</u>	<u>132,087</u>	<u>196,737</u>	<u>179,317</u>
Funds	<u>49,300</u>	<u>15,350</u>	<u>132,087</u>	<u>196,737</u>	<u>179,317</u>

Approved by the trustees on
and signed on their behalf by:


G Weir
Trustee
25/01/2024