

St Clements and St James School Trust

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31st March 2025

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for the Year Ended 31st March 2025**

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St Clements and St James School Trust

Report of the Trustees for the Year Ended 31st March 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of 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).

Objectives and activities

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.

Achievements and performance

Breakfast club

The trust continued its support the breakfast club, providing free bagels every morning allowing children who had not eaten at home to start the day with a meal. This small but impactful initiative has helped children start their day nourished, which has contributed to improved concentration and punctuality.

School and theatre trips

The trust has been committed to ensuring that the pupils have access to free or subsidized, enriching experiences outside of the classroom. Thanks to the generosity of donors, the charity has been able to provide a school wide trip to see a Christmas pantomime performance. For many pupils this is a first-time experience and not only brings joy and excitement but also support the school's high ambitions to expand the children's cultural horizon and appreciation of the arts.

Additionally, the trust has ensured that all the children of Year 5 and 6 are able to take part in the end of year four-day countryside residential trip. Apart from having a fun play time and healthy outdoor exercise the trip provides the children with rich opportunities to develop new skills, build their confidence and experience independence away from home. The trip is a valuable part of the school's mission to foster well-rounded individuals who are confident in themselves and their abilities.

Financial review

Reserves policy

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 three and six months of the unrestricted resources expended.

Income for the year totalled £26,490 and expenditure £39,352. The net surplus on unrestricted funds for the year was £34,261. There was a surplus on permanent endowment funds of £4,666. At 31 March the charity had free funds not tied up in fixed assets of £63,542 and permanent endowment funds carried forward of £134,246.

Structure, governance and management

St Clement and St James School whose pupils the charity supports is part of LifeFull School Federation.

The trust has stipulated that a minimum of 3 federation governors, alongside the Executive Head of the School should serve as its trustees.

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

Reference and administrative details

Registered Charity number

294125

Principal address

St Clements & St James CE Primary School
Penzance Place
London
W11 4PG

St Clements and St James School Trust

**Report of the Trustees
for the Year Ended 31st March 2025**

Trustees

Miss C A S O'Brian
Hon Mrs R Sacher
Ms S L Bouette
Ms. G M Welford

Independent Examiner

Nigel Wilson & Co
4th Floor
100 Fenchurch Street
London
EC3M 5JD

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.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms. G M Welford - Trustee

**Independent Examiner's Report to the Trustees of
St Clements and St James School Trust**

Independent examiner's report to the trustees of St Clements and St James School Trust

I report to the charity trustees on my examination of the accounts of St Clements and St James School Trust (the Trust) for the year ended 31st March 2025.

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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.

David Hatchard BA FCA

Nigel Wilson & Co
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Date:

St Clements and St James School Trust

Statement of Financial Activities
for the Year Ended 31st March 2025

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
Income and endowments from						
Donations and legacies		14,772	7,251	-	22,023	53,830
Other income		4,467	-	-	4,467	21,452
Total		<u>19,239</u>	<u>7,251</u>	<u>-</u>	<u>26,490</u>	<u>75,282</u>
Expenditure on Charitable activities						
Other resources expended		-	-	-	-	96
Other		36,017	3,335	-	39,352	63,432
Total		<u>36,017</u>	<u>3,335</u>	<u>-</u>	<u>39,352</u>	<u>63,528</u>
Net gains/(losses) on investments		-	-	4,666	4,666	(2,507)
NET INCOME/(EXPENDITURE)		(16,778)	3,916	4,666	(8,196)	9,247
Reconciliation of funds						
Total funds brought forward		51,039	25,365	129,580	205,984	196,737
Total funds carried forward		<u><u>34,261</u></u>	<u><u>29,281</u></u>	<u><u>134,246</u></u>	<u><u>197,788</u></u>	<u><u>205,984</u></u>

The notes form part of these financial statements

St Clements and St James School Trust

Statement of Financial Position
31st March 2025

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
Current assets						
Investments	4	-	-	132,775	132,775	128,109
Cash in hand		43,070	29,281	1,471	73,822	85,218
		<u>43,070</u>	<u>29,281</u>	<u>134,246</u>	<u>206,597</u>	<u>213,327</u>
Creditors						
Amounts falling due within one year	5	(8,809)	-	-	(8,809)	(7,343)
		<u>34,261</u>	<u>29,281</u>	<u>134,246</u>	<u>197,788</u>	<u>205,984</u>
Net current assets						
		<u>34,261</u>	<u>29,281</u>	<u>134,246</u>	<u>197,788</u>	<u>205,984</u>
Total assets less current liabilities						
		<u>34,261</u>	<u>29,281</u>	<u>134,246</u>	<u>197,788</u>	<u>205,984</u>
NET ASSETS						
		<u>34,261</u>	<u>29,281</u>	<u>134,246</u>	<u>197,788</u>	<u>205,984</u>
Funds	6					
Unrestricted funds					34,261	51,039
Restricted funds					29,281	25,365
Endowment funds					134,246	129,580
Total funds					<u>197,788</u>	<u>205,984</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Ms. G M Welford - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st March 2025**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the 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 particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

St Clements and St James School Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

3. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Income and endowments from				
Donations and legacies	40,565	13,265	-	53,830
Other income	12,452	9,000	-	21,452
Total	<u>53,017</u>	<u>22,265</u>	<u>-</u>	<u>75,282</u>
Expenditure on				
Charitable activities				
Other resources expended	96	-	-	96
Other	52,182	11,250	-	63,432
Total	<u>52,278</u>	<u>11,250</u>	<u>-</u>	<u>63,528</u>
Net gains/(losses) on investments	<u>-</u>	<u>-</u>	<u>(2,507)</u>	<u>(2,507)</u>
NET INCOME/(EXPENDITURE)	739	11,015	(2,507)	9,247
Reconciliation of funds				
Total funds brought forward	49,300	15,350	132,087	196,737
Total funds carried forward	<u><u>50,039</u></u>	<u><u>26,365</u></u>	<u><u>129,580</u></u>	<u><u>205,984</u></u>

4. Current asset investments

	2025 £	2024 £
Listed investments	<u><u>132,775</u></u>	<u><u>128,109</u></u>

5. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	<u><u>8,809</u></u>	<u><u>7,343</u></u>

St Clements and St James School Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

6. Movement in funds

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	51,039	(16,778)	34,261
Restricted funds			
RESTRICTED FUNDS	25,365	3,916	29,281
Endowment funds			
PERMANENT ENDOWMENT	129,580	4,666	134,246
TOTAL FUNDS	<u>205,984</u>	<u>(8,196)</u>	<u>197,788</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	19,239	(36,017)	-	(16,778)
Restricted funds				
RESTRICTED FUNDS	7,251	(3,335)	-	3,916
Endowment funds				
PERMANENT ENDOWMENT	-	-	4,666	4,666
TOTAL FUNDS	<u>26,490</u>	<u>(39,352)</u>	<u>4,666</u>	<u>(8,196)</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	49,300	1,739	51,039
Restricted funds			
RESTRICTED FUNDS	15,350	10,015	25,365
Endowment funds			
PERMANENT ENDOWMENT	132,087	(2,507)	129,580
TOTAL FUNDS	<u>196,737</u>	<u>9,247</u>	<u>205,984</u>

St Clements and St James School Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

6. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,017	(51,278)	-	1,739
Restricted funds				
RESTRICTED FUNDS	22,265	(12,250)	-	10,015
Endowment funds				
PERMANENT ENDOWMENT	-	-	(2,507)	(2,507)
TOTAL FUNDS	<u>75,282</u>	<u>(63,528)</u>	<u>(2,507)</u>	<u>9,247</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	49,300	(15,039)	34,261
Restricted funds			
RESTRICTED FUNDS	15,350	13,931	29,281
Endowment funds			
PERMANENT ENDOWMENT	132,087	2,159	134,246
TOTAL FUNDS	<u>196,737</u>	<u>1,051</u>	<u>197,788</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	72,256	(87,295)	-	(15,039)
Restricted funds				
RESTRICTED FUNDS	29,516	(15,585)	-	13,931
Endowment funds				
PERMANENT ENDOWMENT	-	-	2,159	2,159
TOTAL FUNDS	<u>101,772</u>	<u>(102,880)</u>	<u>2,159</u>	<u>1,051</u>

St Clements and St James School Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

7. Related party disclosures

There were no related party transactions for the year ended 31st March 2025.