

**FIVEWAYS SCHOOL TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

**Charity No: 294893**

## **FIVEWAYS SCHOOL TRUST**

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**FIVEWAYS SCHOOL TRUST**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

|                             |  |                                      |
|-----------------------------|--|--------------------------------------|
| <b>Trustees</b>             | Mr M Collis (Chairman)   | Mrs A Norris                         |
|                             | Mr N Downton (Vice Chairman)   | Mrs K Organ                          |
|                             | Mr I Dodds (Treasurer)   | Mrs T Perry                          |
|                             | Mr T Creegan   | Mr M Porter                          |
|                             | Mr J Fox   | Mr K Davison – appointed 9 July 2020 |
|                             | Mr M Gulliver  | Miss L Thomas                        |
|                             | Mr J K Lamb  | Mr A Holden                          |
|                             | Mr D Long  |                                      |
| <b>Charity Number</b>       | 294893   |                                      |
| <b>Charity Address</b>      | Fiveways School<br>Victoria Road<br>Yeovil<br>Somerset BA21 5AZ                                |                                      |
| <b>Independent Examiner</b> | Lanham & Francis<br>Church House<br>Church Street<br>Yeovil<br>Somerset BA20 1HB               |                                      |
| <b>Bankers</b>              | Lloyds Bank plc<br>9 High Street<br>Yeovil<br>Somerset BA20 1RN                                |                                      |
|                             | CCLA Investment Management Ltd<br>Senator House<br>85 Queen Victoria Street<br>London EC4V 4ET |                                      |
| <b>Investment Managers</b>  | Charles Stanley & Co. Limited<br>2 Westover Road<br>Bournemouth<br>Dorset<br>BH1 2BY           |                                      |

## **FIVEWAYS SCHOOL TRUST REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021**

The Trustees present their report along with the financial statements of the charity for the year ended 5 April 2021. The financial statements comply with the Trust Deed, the Charities Act 2011, and 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 (FRS102) published in October 2019.

### **OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITY**

#### ***Objective***

The Trust's objects are to provide for the benefit of the children of Fiveways School, which is a local authority run school for children and young adults with disabilities in the local area.

We have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission when reviewing our aim and objectives and in planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

#### ***Strategic aim and intended effect***

The aim of the Trust is to raise funds through donations and appeals, in order to finance School projects.

No strategic targets are set for the level of income received, except where a specific project is identified.

#### ***Public Benefit***

The Trust raises funds by obtaining donations from various charities and through appeals to the general public. This income is used to finance School projects.

The Trust owns freehold property, which is offered for use free of charge to the School.

### **DEVELOPMENT, ACTIVITIES AND ACHIEVEMENT**

The Trustees focus this year was to support the school's local and national appeals for a new all-inclusive play area with the fundraising project, becoming known as 'The Playground Project Appeal',

The Trustees consider that the performance of the Charity this year has been satisfactory.

### **FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

#### ***Financial review***

The net unrestricted incoming resources for the year amounted to a deficit of £8,278 (2020 : a deficit of £2,601) before unrealised gains on revaluation of investments of £30,736 (2020 : a deficit of £26,763). The net restricted incoming resources amounted to £13,412 (2020 : £5,023). Total reserves at 5 April 2021 amounted to £735,882 (2020 : £700,012), of which restricted funds amounted to £331,574 (2020 : £318,162).

**FIVEWAYS SCHOOL TRUST**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021**

***Principal Funding***

The principal funding is from various charities and appeals to the general public.

***Risk Management***

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Trust, and we are satisfied that systems are in place to mitigate our exposure to the major risks.

**FUTURE PLANS**

***Aims and key objectives for future periods***

The Trustees continue to support a local and national appeal for the building of the new all inclusive play area for the benefit of the children of the school. In addition the Trustees support the school's interest to make best use of the upper story of the two Trust owned houses and an initial feasibility visit is to be undertaken.

**REFERENCE AND ADMINISTRATIVE DETAILS**

***Constitution***

The Fiveways School Trust a registered charity is constituted by a Trust Deed dated 18 June 1986. The charity registration number is 294893.

***Trustees***

The Trustees who have served throughout the year were:-

Mr M Collis (Chairman)  
Mr N Downton (Vice Chairman)  
Mr I Dodds (Treasurer)  
Mr T Creegan  
Mr J Fox  
Mr M Gulliver  
Mr D Long  
Mr A Holden

Mr J K Lamb  
Mrs A Norris  
Mrs K Organ  
Mrs T Perry  
Mr M Porter  
Miss L Thomas

***Principal Office***

Fiveways School  
Victoria Road  
Yeovil  
Somerset  
BA21 5AZ

**FIVEWAYS SCHOOL TRUST**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021**  
**(CONTINUED)**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

***Governing document***

The Fiveways School Trust a registered charity is constituted by a Trust Deed.

***Recruitment and appointment of Trustees***

Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee. The policy is that new Trustees will be selected based on the appropriateness of their level of expertise to that required in the vacant role. On appointing new Trustees a meeting would be held with them to advise them of their responsibilities before their signing a declaration of acceptance of appointment and willingness to act for the Trust.

The Trustees make all decisions regarding the operation of the Trust.

***Investment Powers***

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity.

***Investment Policy***

The Trustees have employed professional stockbrokers to handle the Charity's portfolio of investments. The Trustees consider the return on investment in the year to be satisfactory.

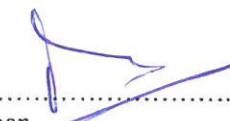
***Reserves Policy***

Part of the reserves of the Trust comprise freehold property, which is offered free of charge for use by the School. The remainder of the reserves comprise investment funds, the income from which is used to cover the running costs of the Trust. All donations and other funds raised are used to fund School projects.

**PUBLIC BENEFIT**

In setting objectives and in planning the activities of the School, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Further details on how the Trustees have met this guidance are provided in the relevant sections of this report.

This report was approved by the Trustees on 30 November 2021 and signed on their behalf.

  
.....  
Chairman

**FIVEWAYS SCHOOL TRUST**  
**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law 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 its financial activities for that period together with its assets and liabilities at the end of the period. In preparing those financial statements the Trustees are required to:-

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements, and
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and enable them to ensure that the financial statements comply with the applicable Accounting Standards and Statements of Recommended Practice and the regulations made under S130 of the Charities Act 2011. 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.

## FIVEWAYS SCHOOL TRUST

### Independent Examiner's Report to the Trustees

I report on the accounts of the Trust for the year ended 5 April 2021 which are set out on pages 6 to 15.

#### Respective responsibilities of the 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. I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales and as such I am subject to its ethical and other professional requirements.

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 the seeking of 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 to 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



OF LANHAM & FRANCIS  
CHARTERED ACCOUNTANTS

Church House  
Church Street  
Yeovil  
Somerset

Date: ..... 30.11.21 .....



**FIVEWAYS SCHOOL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2021**

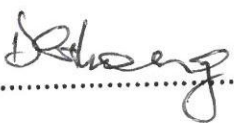
|  | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>05.04.21<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>05.04.20<br>£ |
|--|------|----------------------------|--------------------------|------------------------|----------------------------|--------------------------|------------------------|
| <b>Voluntary income</b>  |      |                            |                          |                        |                            |                          |                        |
| Donations and gifts  | 2    | -                          | 20,000                   | 20,000                 | -                          | 12,656                   | 12,656                 |
| <b>Investment income</b>   | 3    | 7,501                      | -                        | 7,501                  | 10,316                     | -                        | 10,316                 |
| <b>TOTAL INCOME</b>  |      | <u>7,501</u>               | <u>20,000</u>            | <u>27,501</u>          | <u>10,316</u>              | <u>12,656</u>            | <u>22,972</u>          |
| <b>Resources expended</b>  |      |                            |                          |                        |                            |                          |                        |
| Charitable activities  | 4    | 15,779                     | 6,588                    | 22,367                 | 12,917                     | 7,633                    | 20,550                 |
| <b>Total resources expended</b>  |      | <u>15,779</u>              | <u>6,588</u>             | <u>22,367</u>          | <u>12,917</u>              | <u>7,633</u>             | <u>20,550</u>          |
| <b>Net incoming/ (outgoing) resources<br/>before other recognised<br/>gains/(losses)</b> |      | (8,278)                    | 13,412                   | 5,134                  | (2,601)                    | 5,023                    | 2,422                  |
| <b>Unrealised gains/ (losses) on<br/>revaluation of fixed asset<br/>investments</b>      |      | <u>30,736</u>              | <u>-</u>                 | <u>30,736</u>          | <u>(26,763)</u>            | <u>-</u>                 | <u>(26,763)</u>        |
| <b>Net movement in funds</b>   |      | <u>22,458</u>              | <u>13,412</u>            | <u>35,870</u>          | <u>(29,364)</u>            | <u>5,023</u>             | <u>(24,341)</u>        |
| <b>Fund balances brought forward<br/>at 6 April 2020</b>                                 |      | <u>381,850</u>             | <u>318,162</u>           | <u>700,012</u>         | <u>411,214</u>             | <u>313,139</u>           | <u>724,353</u>         |
| <b>Fund balances carried forward<br/>at 5 April 2021</b>                                 |      | <u>404,308</u>             | <u>331,574</u>           | <u>735,882</u>         | <u>381,850</u>             | <u>318,162</u>           | <u>700,012</u>         |


None of the charity's activities were acquired or discontinued during the above two financial years.

**FIVEWAYS SCHOOL TRUST**  
**BALANCE SHEET**  
**AS AT 5 APRIL 2021**

|  | Notes | 2021<br>£      | 2020<br>£      |
|--|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Tangible assets                              | 7     | 457,247        | 469,711        |
| Investments                                  | 8     | 208,545        | 173,513        |
|  |       | <u>665,792</u> | <u>643,224</u> |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Short term deposits                          |       | 45,961         | 45,906         |
| Balance at bank                              |       | 26,649         | 14,632         |
|  |       | <u>72,610</u>  | <u>60,538</u>  |
| <b>CURRENT LIABILITIES</b>                   |       |                |                |
| Creditors and accruals                       | 9     | 2,520          | 3,750          |
|  |       | <u>70,090</u>  | <u>56,788</u>  |
| <b>NET CURRENT ASSETS</b>                    |       |                |                |
|  |       | <u>735,882</u> | <u>700,012</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                |                |
|  |       | <u>735,882</u> | <u>700,012</u> |
| <b>FUNDS</b>                                 |       |                |                |
| Unrestricted Funds                           | 10    | 404,308        | 381,850        |
| Restricted Funds                             | 11    | 331,574        | 318,162        |
|  |       | <u>735,882</u> | <u>700,012</u> |

Approved by the Trustees on 30 November 2021 and signed on its behalf.

  
 .....  
 Trustee

  
 .....  
 Trustee



**FIVEWAYS SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021**

**1. ACCOUNTING POLICIES**

**1.1 Summary of significant accounting policies**

**(a) General information and basis of preparation**

Fiveways School Trust is a registered Charity constituted by a Trust Deed in England. The address of the principal office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide for the benefit of the children of Fiveways School which is a local authority school for children and young adults with disabilities in the local area.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.2 Going concern**

The Trustees have no concerns over the ability to continue in operational existence for the foreseeable future. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The financial statements have therefore been prepared on a going concern basis.

**1.3 Tangible Fixed Assets for use by the charity and depreciation**

Tangible fixed assets for use by the charity are stated at cost less depreciation. Depreciation is provided on freehold land and buildings using a straight line basis of 2% per annum. It is the Trustees policy to maintain these properties to a high standard and to charge to the statement of financial activities the cost of maintenance as incurred. Freehold buildings in the course of construction are not depreciated until completed and brought into use by the charity. The Trustees opinion is this accounting policy results in the accounts giving a true and fair view.

**1.4 Investments**

Investments are recognised initially at fair value which is normally the trading price excluding costs. Subsequently they are measured at fair value with changes recognised in net gains/(losses) on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

**FIVEWAYS SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021**

**1. ACCOUNTING POLICIES (continued)**

**1.5 Value Added Tax**

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

**1.6 Voluntary income**

Donations are recognised when received. Donations received for the general purposes of the charity are credited to unrestricted reserves. Where donations are received for a specific purpose they are taken to the relevant restricted fund.

**1.7 Resources Expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs relating to the category. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**1.8 Governance Costs**

This includes cost of secretarial honorarium, independent examiner's fee and accountancy fees, including VAT where applicable.

**1.9 Restricted Funds**

This relates to amounts donated for specific purposes and is written off as and when it is utilised for the specific purpose intended.

**1.10 Unrestricted Funds**

This relates to amounts received for general purposes and is utilised for the general running costs of the Charity as required.

**1.11 Financial instruments**

FRS 102 classifies financial instruments as either basic financial instruments or other financial instruments. The accounting treatment varies according to the classification.

Basic financial instruments are defined as one of the following:

- cash
- a debt instrument (such as accounts receivable and payable)
- commitment to receive a loan that satisfy certain criteria
- investments in non-convertible preference shares, and non puttable ordinary shares.

All other financial instruments are classed as other financial instruments and treated accordingly.

**FIVEWAYS SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021**

**1.11 Financial instruments (continued)**

The charity only has financial assets and 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.

**2. DONATIONS**

Donations received during the year totalled £20,000. These comprised gifts and grants and include the following:

|                           |         |
|---------------------------|---------|
| The Edward Gostling Trust | 10,000  |
| Albert Hunt Trust         | 10,000  |
|                           | <hr/>   |
|                           | £20,000 |

**3. INVESTMENT INCOME**

|  | <b>2021</b> | <b>2020</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Dividends received from listed investments (in the UK) | 3,953       | 5,697       |
| Interest receivable on short term cash deposits        | 34          | 242         |
| Other income from fixed asset investments              | 3514        | 4,377       |
|  | <hr/>       | <hr/>       |
|  | 7,501       | 10,316      |

**FIVEWAYS SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021**

|    |  |                                 |                               |                        |                  |                         |                |                |
|----|--|---------------------------------|-------------------------------|------------------------|------------------|-------------------------|----------------|----------------|
| 4. | CHARITABLE EXPENDITURE   | Unrestricted Funds<br>2021<br>£ | Restricted Funds<br>2021<br>£ | Total<br>2020<br>£     |                  |                         |                |                |
|    | Property depreciation  | 5,876                           | 6,588                         | 12,464                 |                  |                         |                |                |
|    | Playground Project   | 3,150                           | -                             | 1,045                  |                  |                         |                |                |
|    | Administration charges – stockbroker                             | -                               | -                             | 3,971                  |                  |                         |                |                |
|    | Governance costs   | 3,070                           | -                             | 3,070                  |                  |                         |                |                |
|    | Fundraising Fees   | 3,683                           | -                             |                        |                  |                         |                |                |
|    |  | <u>15,779</u>                   | <u>6,588</u>                  | <u>20,550</u>          |                  |                         |                |                |
| 5. | GOVERNANCE COSTS   |                                 | 2021<br>£                     | 2020<br>£              |                  |                         |                |                |
|    | Independent examination and accountancy                          |                                 | 2,520                         | 2,520                  |                  |                         |                |                |
|    | Secretarial Honorarium   |                                 | 550                           | 550                    |                  |                         |                |                |
|    |  |                                 | <u>3,070</u>                  | <u>3,070</u>           |                  |                         |                |                |
| 6. | NET MOVEMENT IN FUNDS FOR THE YEAR                               |                                 | 2021<br>£                     | 2020<br>£              |                  |                         |                |                |
|    | The net movement in funds for the year is stated after charging: |                                 |                               |                        |                  |                         |                |                |
|    | Depreciation of tangible fixed assets for use by the charity     |                                 | 12,464                        | 12,464                 |                  |                         |                |                |
|    | Amounts payable to the independent examiner                      |                                 |                               |                        |                  |                         |                |                |
|    | Independent Examiners Fee  |                                 | 1,290                         | 1,290                  |                  |                         |                |                |
|    | Other accountancy work   |                                 | 1,230                         | 1,230                  |                  |                         |                |                |
| 7. | TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY                     |                                 |                               |                        |                  |                         |                |                |
|    | Resource Library<br>£  | 82<br>Victoria Road<br>£        | 84<br>Victoria Road<br>£      | Cottage Extension<br>£ | Sports Hall<br>£ | Sixth Form Complex<br>£ | Total<br>£     |                |
|    | COST   |                                 |                               |                        |                  |                         |                |                |
|    | At 6 April 2020  | 25,530                          | 126,977                       | 73,990                 | 51,129           | 160,569                 | 185,072        | 623,267        |
|    | At 5 April 2021  | <u>25,530</u>                   | <u>126,977</u>                | <u>73,990</u>          | <u>51,129</u>    | <u>160,569</u>          | <u>185,072</u> | <u>623,267</u> |

**FIVEWAYS SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021**

**DEPRECIATION**

|                 |              |               |               |               |               |               |                |
|-----------------|--------------|---------------|---------------|---------------|---------------|---------------|----------------|
| At 6 April 2020 | 7,650        | 27,940        | 24,420        | 11,214        | 52,724        | 29,608        | 153,556        |
| Charge for year | 510          | 2,540         | 1,480         | 1,022         | 3,211         | 3,701         | 12,464         |
| At 5 April 2021 | <u>8,160</u> | <u>30,480</u> | <u>25,900</u> | <u>12,236</u> | <u>55,935</u> | <u>33,309</u> | <u>166,020</u> |

**NET BOOK VALUE**

|                 |               |               |               |               |                |                |                |
|-----------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|
| At 6 April 2020 | <u>17,880</u> | <u>99,037</u> | <u>49,570</u> | <u>39,915</u> | <u>107,845</u> | <u>155,464</u> | <u>469,711</u> |
| At 5 April 2021 | <u>17,370</u> | <u>96,497</u> | <u>48,090</u> | <u>38,893</u> | <u>104,634</u> | <u>151,763</u> | <u>457,247</u> |

| 8. INVESTMENTS  | 2021<br>£      | 2020<br>£      |
|---|----------------|----------------|
| Listed Investments – UK                                       |                |                |
| Market value at 6 April 2020                                  | 173,513        | 190,083        |
| Less: disposals at opening book value                         | (34,009)       | (50,624)       |
|   | <u>139,504</u> | <u>139,459</u> |
| Add: Acquisitions   | 38,305         | 60,817         |
| Net unrealised (loss)/profit on revaluation                   | 30,736         | (26,763)       |
|   | <u>208,545</u> | <u>173,513</u> |
| Market value at 5 April 2021                                  |                |                |
|   | <u>187,245</u> | <u>182,950</u> |
| The historical cost of listed investments on 5 April 2021 was |                |                |
|   | <u>187,245</u> | <u>182,950</u> |

| 9. CREDITORS: Amounts falling due within one year | 2021<br>£    | 2020<br>£    |
|---|--------------|--------------|
| Accruals  | <u>2,520</u> | <u>3,750</u> |

**10. UNRESTRICTED FUNDS**

|               | Brought<br>forward<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Gains/<br>(losses)<br>£ | Carried<br>forward<br>£ |
|---------------|-------------------------|----------------------------|----------------------------|-------------------------|-------------------------|
| General funds | <u>381,850</u>          | <u>7,501</u>               | <u>15,779</u>              | <u>30,736</u>           | <u>404,308</u>          |



**FIVEWAYS SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021**

**12. RESTRICTED FUNDS**

|                        | Balance<br>brought<br>forward<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Dep'n<br>£   | Balance<br>carried<br>forward<br>£ |
|------------------------|------------------------------------|----------------------------|----------------------------|--------------|------------------------------------|
| Resource Library       | 17,880                             | -                          | -                          | 510          | 17,370                             |
| 82 Victoria Road       | 65,880                             | -                          | -                          | 1,700        | 64,180                             |
| Cottages Refurbishment | 24,327                             | -                          | -                          | 677          | 23,650                             |
| Sixth Form Complex     | 155,464                            | -                          | -                          | 3,701        | 151,763                            |
| Playground Project     | 54,611                             | 20,000                     | -                          | -            | 74,611                             |
| <b>TOTAL</b>           | <b>318,162</b>                     | <b>20,000</b>              | <b>-</b>                   | <b>6,588</b> | <b>331,574</b>                     |

**Purpose of restricted funds**

|                        |   |
|------------------------|---|
| Resource Library       | Built and equipped for the benefit of all of the pupils at the school.  |
| 82 Victoria Road       | Purchased to provide a facility for the older pupils at the school.   |
| Cottages Refurbishment | 82 and 84 Victoria Road were refurbished to provide a much needed and improved facility to the older pupils at the school.                              |
| Sixth Form Complex     | The extension to 82 and 84 Victoria Road was built to enable the increasing numbers of pupils with complex needs to be part of an exclusive sixth form. |
| Playground Project     | To be built and equipped for the benefit of all the pupils at the school.   |

**13. SUMMARY OF NET ASSETS BY FUNDS**

|                             | Fixed<br>Assets<br>£ | Invest<br>-ments<br>£ | Net<br>Current<br>Assets<br>£ | TOTAL<br>£     |
|-----------------------------|----------------------|-----------------------|-------------------------------|----------------|
| <b>Restricted Funds:-</b>   |                      |                       |                               |                |
| Resource Library            | 17,370               | -                     | -                             | 17,370         |
| 82 Victoria Road            | 64,180               | -                     | -                             | 64,180         |
| Cottage Refurbishments      | 23,650               | -                     | -                             | 23,650         |
| Sixth Form Complex          | 151,763              | -                     | -                             | 151,763        |
| Playground Project          | -                    | -                     | 74,611                        | 74,611         |
| <b>Unrestricted Funds:-</b> |                      |                       |                               |                |
| General                     | 200,284              | 208,545               | (4,521)                       | 404,308        |
|                             | <b>457,247</b>       | <b>208,545</b>        | <b>70,090</b>                 | <b>735,882</b> |

#### **14. TRUSTEES AND VOLUNTEERS**

No remuneration was paid to the Trustees or volunteers in the year, nor were there any Trustees expenses reimbursed.

The charity relies on volunteers, when required, to help with fundraising activities. During this financial period no volunteers were required.

The charity has no employees.

The accountancy affairs of the charity are carried out by a firm of which one of the Trustee's is the principal.