

THE SCHOOL JOURNEY ASSOCIATION

England & Wales · Charity number 312526

Details

Other names THE SCHOOL JOURNEY ASSOCIATION OF LONDON

Status Registered

Legal form Charitable company

Company number [00472354](#)

Registered 1963-11-29

Register [View on the Charity Commission register](#)

Contact

Address Units 2 and 3
16 Porteus Place
London
SW4 0AS

Phone 02086756636

Email office@sjatours.org

Website www.sjatours.org

Activities

Objects: TO ADVANCE THE EDUCATION BY TRAVEL OF CHILDREN OF SCHOOL AGE, HANDICAPPED AS WELL AS ABLE-BODIED (FOR FURTHER DETAILS, SEE CLAUSE 3 OF THE MEMORANDUM)

Activities: To promote and organise educational travel for children of school age and other young people both able-bodied and with disability. These objects are achieved by arranging school journeys of an educational character in the UK and overseas and awarding grants or subsidies to pupils who are in need of financial assistance to enable them to take part in such journeys.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information
- **What:** Education/training, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£514,766	£538,962	£2,502,307	4
2024-09-30	£452,130	£484,615	-	-
2023-09-30	£507,495	£516,825	£2,558,988	4
2022-09-30	£353,056	£382,399	-	-
2021-09-30	£71,329	£138,401	-	-
2020-09-30	£100,107	£157,063	-	-

Trustees

Name	Role	Appointed
Nina Maria Saunders	Chair	2018-03-13
Clare Louise Chalk		2016-06-21
IVOR LLOYD MORGAN		
Richard Timothy Broad		2026-01-19

THE SCHOOL JOURNEY ASSOCIATION

England & Wales - Charity number 312526

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025
FOR
THE SCHOOL JOURNEY ASSOCIATION

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

THE SCHOOL JOURNEY ASSOCIATION

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for the year ended 30 SEPTEMBER 2025

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THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES for the year ended 30 SEPTEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 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

Objectives and aims

The charity exists to promote and organise educational travel for children of school age and other young people both able-bodied and with disability. When children are offered the opportunity of matching the curriculum to the real world through first hand learning experiences, it enriches their lives, encourages personal development and helps them achieve a greater sense of independence. These objects are achieved by arranging school journeys of an educational character in the UK and overseas and awarding grants or subsidies to pupils who are in need of financial assistance to enable them to take part in such journeys.

Significant activities

The strategies employed to achieve the Charity's aims and objectives are:

To offer opportunities to a broad range of pupils to experience the advantages of educational travel.

To provide funds to assist children in need to take part in educational visits.

To bring promotional offers available to schools to the attention of teachers.

To produce educational literature in the form of a webpage and online brochure.

The principal activity of the association throughout the year under review has been solely based on these objectives. In shaping the objectives for the year, the trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the 24-25 Academic year, SJA continued to quote for and provide educational tours but numbers of tours remain reduced. We are working at approximately 50% of pre-Covid capacity and this seems to be the trend going forward. There are many reasons, all out of our control, for this downturn in business that have been outlined in previous years. Unfortunately, the climate remains far from optimal.

Despite these operational difficulties, 26 school trips did take place and 47 children were given assistance with funding. SJA also maintained the £50 support for 183 children on Free School Meals. The total financial support to children during 2024-25 was £13,850.00.

Staff continue to work reduced hours and while the number of UK and Isle of Wight tours continue to fall, European and Overseas enquiries have risen. Unfortunately, many schools making enquiries do not proceed to make firm bookings. Staff have invested time in following up the reasons for this reluctance to commit to a booking and usually it comes down to cost. We are still pricing competitively however, many of our competitors have the benefit of economies of scale or may own their own accommodation etc. which affords them the benefit of much more flexibility when pricing. That said, even these companies are feeling the negative impact of a contracting market. We have, this year, incurred a financial loss after booking accommodation with one competitor which has now gone out of business. We are exploring the possibility of seeking some recompense but are not hopeful. Sadly, this turn of events provides a further indication of the way the industry is going,

The board has invested more heavily this year in marketing: we have reworded our website with the aim of making us more readily accessible to internet search engines and have refreshed our website. We have advertised in all the usual educational magazines but feel most business comes our way via our website. This conclusion will inform our decisions regarding advertising next year.

On a more positive note, rentals from 50 Cavendish Road have increased. Although there has been a requirement to acquire a Landlord's Licence for each of the flats, with the inevitable costs involved, and various maintenance work has been carried out we have still made a net financial gain of £60,986.00 which has supported the running of the business and has enabled us to meet our charitable aims and objectives.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES for the year ended 30 SEPTEMBER 2025

FINANCIAL REVIEW

Financial position

The results for the year and financial position of the Association are as shown in the annexed financial statements. Although there was a net deficit for the year, the charity has sufficient reserves, as detailed below, to allow it to continue its activities.

The rental income has remained steady and is available to subsidise the support costs incurred in management and administration attributable to the tours organised by the Association.

Investment policy and objectives

The Board has considered the most appropriate policy for investment of funds. Now that the conversion of the Association's property has been finalised, the rental income is available to subsidise support costs. The current policy of prudent investment with availability for future needs continues.

Reserves policy

The Board has established a policy for the prudent investment of funds not committed or invested in tangible fixed assets. Income generated by such investment is utilised to mitigate the annual costs of governance of the Association and support and administration costs in respect of its charitable activities. The general reserve currently stands at £1,014,428 and at this level the Board feels that it can continue the activities of the charity. It would be necessary to review the situation should school travel continue to decline. The reserve is available for use at the discretion of the trustees in furtherance of the general objectives of the charity and does not contain any restricted or designated amounts. The fair value reserve of £1,487,879 relates to the valuation of property to fair value.

FUTURE PLANS

Going forward, the board is examining our financial situation closely and carefully considering sustainability. To that end, Trustees are arming themselves with as much information as possible with regard to business running costs and ways to best continue to meet our primary aim which is to provide financial support where needed to enable pupils to enjoy and benefit from the adventure and life experiences gained by accessing learning outside the classroom.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The School Journey Association is governed by its Memorandum and Articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered as a Charity with the Charity Commission number 312526.

There is a Board of Management, whose members each agree to contribute £10.00 in the event of the Charity winding up.

Recruitment and appointment of new trustees

As set within the Articles of Association, the Trustees of the Association are elected on the recommendation of serving Trustees. The Trustees are elected annually at the AGM in March and serve for a period of up to three years. The Trustees are recruited from the members of serving and retired teachers. The Board has regard to the requirements for any specialist skills needed when considering co-opting trustees.

Organisational structure

The activities outlined above are administered from the Association's office at Units 2&3, 16 Porteus Place, London SW4 0AS, which is staffed with tour administrative consultants and accounts personnel, who form the paid Secretariat.

The Board of Trustees, which can have up to ten members, not including Co-Options, administers the Charity. The Trustees of the Association are also Directors of the Company and meet monthly. The Secretary and the Treasurer are appointed by the Trustees to manage the day to day operations of the charity. At 30 September 2024, the Board of Management consisted of six members who were both the directors of the company and trustees of the charity. The Board is responsible for directing the activities of the company as well as promoting the aims and objectives of the charity.

Induction and training of new trustees

Prospective New Trustees are briefed on their obligations under Charities and Companies Law including the contents of the Memorandum and Articles of Association, the decision making processes and future business plans. Trustees are encouraged to attend appropriate external training events.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES **for the year ended 30 SEPTEMBER 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

No trustee received remuneration in the year. Details of trustees' expenses reimbursed are disclosed in note 9 to the financial statements. The pay of the staff is reviewed annually by the Board and normally increased in line with average earnings. All increases are agreed by the Board.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The charity's client safety policy and emergency procedures are reviewed annually in the light of new experiences involving risk assessments. The company adheres to the ABTA code of conduct for the travel industry and abides by the conditions applying to an ATOL licence according to the rules promulgated by the Civil Aviation Authority. The Board has conducted its own review of other major risks to which the charity is exposed and systems have been established to mitigate those risks. A specialist company has been retained to advise as and when required on matters of industrial relations regarding the charity's employees and on health and safety requirements. Financial risk is considered to be prudently managed by the establishment of a reserves policy as outlined above.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00472354 (England and Wales)

Registered Charity number

312526

Registered office

Units 2 & 3

16 Porteus Place

London

SW4 0AS

Trustees

T Lee Honorary Trustee

I L Morgan Honorary Secretary

V Lee Honorary Treasurer

I Beard Honorary Trustee

C L Chalk Honorary Trustee

N M Saunders Honorary Chair

Company Secretary

I L Morgan

Independent Examiner

C B Heslop And Company Limited

Chartered Accountants

1 High Street

Thatcham

Berks

RG19 3JG

Bankers

National Westminster Bank Plc

Bloomsbury Parr's Branch

214 High Holborn

LONDON

WC1V 7BX

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES
for the year ended 30 SEPTEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

VEALE WASBROUGH VIZARDS

Barnards Inn

86 Fetter Lane

LONDON

EC4A 1AD

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on *8.12.26* and signed on its behalf by:


.....
I L Morgan - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCHOOL JOURNEY ASSOCIATION**

Independent examiner's report to the trustees of The School Journey Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.


Stephen J. Coke FCA

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

Date: 08. 12. 2025

THE SCHOOL JOURNEY ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 30 SEPTEMBER 2025

				30.9.25	30.9.24
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Income from tours	4	441,650	-	441,650	383,495
Investment income	3	73,116	-	73,116	68,635
Total		<u>514,766</u>	<u>-</u>	<u>514,766</u>	<u>452,130</u>
 EXPENDITURE ON					
Charitable activities					
Tour and accommodation costs	5	392,121	-	392,121	331,596
Support costs		126,997	-	126,997	133,726
Fundraising and publicity		5,994	-	5,994	5,429
Grants to deserving cases		13,850	-	13,850	13,864
Total		<u>538,962</u>	<u>-</u>	<u>538,962</u>	<u>484,615</u>
 NET INCOME/(EXPENDITURE)		 (24,196)	 -	 (24,196)	 (32,485)
 RECONCILIATION OF FUNDS					
Total funds brought forward		1,038,624	1,487,879	2,526,503	2,558,988
 TOTAL FUNDS CARRIED FORWARD		 <u>1,014,428</u>	 <u>1,487,879</u>	 <u>2,502,307</u>	 <u>2,526,503</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

BALANCE SHEET
30 SEPTEMBER 2025

				30.9.25	30.9.24
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £	Total funds £
FIXED ASSETS					
Tangible assets	12	789,325	1,487,878	2,277,203	2,279,891
CURRENT ASSETS					
Debtors	13	59,442	-	59,442	49,810
Cash at bank and in hand		225,760	-	225,760	242,017
		<u>285,202</u>	<u>-</u>	<u>285,202</u>	<u>291,827</u>
CREDITORS					
Amounts falling due within one year	14	(60,099)	1	(60,098)	(45,215)
NET CURRENT ASSETS		<u>225,103</u>	<u>1</u>	<u>225,104</u>	<u>246,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,014,428</u>	<u>1,487,879</u>	<u>2,502,307</u>	<u>2,526,503</u>
NET ASSETS					
		<u>1,014,428</u>	<u>1,487,879</u>	<u>2,502,307</u>	<u>2,526,503</u>
FUNDS					
Unrestricted funds	15			<u>2,502,307</u>	<u>2,526,503</u>
TOTAL FUNDS				<u>2,502,307</u>	<u>2,526,503</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8/12/25 and were signed on its behalf by:


.....
N M Saunders - Trustee

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

CASH FLOW STATEMENT
for the year ended 30 SEPTEMBER 2025

	Notes	30.9.25 £	30.9.24 £
Cash flows from operating activities			
Cash generated from operations	1	(28,387)	(46,692)
Finance costs paid		-	(392)
		<u> </u>	<u> </u>
Net cash used in operating activities		(28,387)	(47,084)
		<u> </u>	<u> </u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(8,000)
Interest received		12,130	10,164
		<u> </u>	<u> </u>
Net cash provided by investing activities		12,130	2,164
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(16,257)	(44,920)
Cash and cash equivalents at the beginning of the reporting period		242,017	286,937
		<u> </u>	<u> </u>
Cash and cash equivalents at the end of the reporting period		<u>225,760</u>	<u>242,017</u>

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE CASH FLOW STATEMENT

for the year ended 30 SEPTEMBER 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.25 £	30.9.24 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(24,196)	(32,485)
Adjustments for:		
Depreciation charges	2,688	2,565
Interest received	(12,130)	(10,164)
Finance costs	-	392
Increase in debtors	(9,632)	(9,446)
Increase in creditors	14,883	2,446
Net cash used in operations	<u>(28,387)</u>	<u>(46,692)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.24 £	Cash flow £	At 30.9.25 £
Net cash			
Cash at bank and in hand	242,017	(16,257)	225,760
	<u>242,017</u>	<u>(16,257)</u>	<u>225,760</u>
Total	<u>242,017</u>	<u>(16,257)</u>	<u>225,760</u>

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 SEPTEMBER 2025

1. STATUTORY INFORMATION

The School Journey Association is a charity, limited by guarantee, registered in England and Wales. The charity's registered number is 312526. The registered company number and registered office address can be found in the reference and administrative details in the report of the trustees. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Income

All income is recognised net of VAT 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. Income from tours represents charges made for the Association's activities of organising educational tours. This income is deferred until such time as the tour has taken place and then recognised as income.

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.

Tour and accommodation costs represent the direct costs of providing educational tours. Support costs represent costs incurred in respect of management and administration allocated to activities on a basis consistent with the use of resources. Other than to award grants to those in need of financial assistance the charity's principal charitable activity is to subsidise the costs of the educational tours it provides for those who participate.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support costs, including wages, office expenses and governance costs are allocated on an appropriate basis as set out in note 8.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off office equipment and furniture over their estimated useful lives. The freehold property is held as investment property. Freehold and long leasehold property are carried at valuation with periodic adjustments taken to fair value reserve. Both are subject to annual impairment review.

Office equipment : 10% & 20% on cost.

Furniture, Fixtures and Fittings: 2.5% & 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2025

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. All the activities of the charity form part of the General fund.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. INVESTMENT INCOME

	30.9.25	30.9.24
	£	£
Rents received	60,986	58,471
Deposit account interest	12,130	10,164
	<u>73,116</u>	<u>68,635</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		30.9.25	30.9.24
	Activity	£	£
France	Income from tours	140,510	92,930
Homeland	Income from tours	153,964	127,045
Activity trips	Income from tours	518	26,484
Day trips	Income from tours	-	7,250
Isle of Wight	Income from tours	83,164	86,000
Spain	Income from tours	47,976	43,786
Italy	Income from tours	15,518	-
		<u>441,650</u>	<u>383,495</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2025

5. CHARITABLE ACTIVITIES COSTS

Costs for the year ended 30th September 2025 are split as follows:

	Direct costs £	Grant funding of activities (See note 6) £	Support costs (See note 7) £	Totals £
Tours and accommodation costs	392,121	-	-	392,121
Support costs	91,571	-	35,426	126,997
Fundraising and publicity	5,994	-	-	5,994
Grants to deserving cases	-	13,850	-	13,850
	<u>489,686</u>	<u>13,850</u>	<u>35,426</u>	<u>538,962</u>

6. GRANTS PAYABLE

	30.9.25	30.9.24
	£	£
Grants to deserving cases	<u>13,850</u>	<u>13,864</u>

Grants to deserving cases consists of grants made to help individual children from disadvantaged families or with special needs to participate in the tours.

7. SUPPORT COSTS

Support costs for the year ended 30th September 2025 are split as follows:

	Direct costs £	Costs attributable to other income £	Governance costs £	Total £	Basis of apportionment
Staff costs	56,269	-	2,400	58,669	Estimated staff time
Communications, printing, stationery and publicity	2,382	63	63	2,508	Estimated staff time
Property management	-	11,708	-	11,708	Amount relating to flats
Repairs and maintenance	4,948	619	619	6,186	Estimated staff time
Insurances	6,501	4,888	900	12,289	Invoices
Trustees' expenses	-	-	3,631	3,631	Governance
Accountancy	-	-	9,777	9,777	Governance
Interest paid	-	-	-	-	Governance
Depreciation	2,419	-	269	2,688	Amount relating to flats, estimated staff time
Cleaning and sundries	19,052	-	489	19,541	Estimated staff time
	<u>91,571</u>	<u>17,278</u>	<u>18,148</u>	<u>126,997</u>	

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2025

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.25	30.9.24
	£	£
Depreciation - owned assets	2,688	2,565
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024.

Trustees' expenses

Travel and other out of pocket expenses in performance of their duties, amounting to £3,355 (2024 - £3,089) were reimbursed to 5 (2024 - 5) members of the Board of Management.

10. STAFF COSTS

	30.9.25	30.9.24
	£	£
Wages and salaries	58,669	57,313
	<u> </u>	<u> </u>
	<u>58,669</u>	<u>57,313</u>

The average monthly number of employees during the year was as follows:

	30.9.25	30.9.24
Management and administration	-	4
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Fair value reserve £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Income from tours	383,495	-	383,495
Investment income	68,635	-	68,635
Total	<u>452,130</u>	<u>-</u>	<u>452,130</u>
EXPENDITURE ON			
Charitable activities			
Tour and accommodation costs	331,596	-	331,596
Support costs	133,726	-	133,726
Fundraising and publicity	5,429	-	5,429
Grants to deserving cases	13,864	-	13,864
Total	<u>484,615</u>	<u>-</u>	<u>484,615</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Fair value reserve £	Total funds £
NET INCOME/(EXPENDITURE)	(32,485)	-	(32,485)
 RECONCILIATION OF FUNDS			
Total funds brought forward	1,071,109	1,487,879	2,558,988
 TOTAL FUNDS CARRIED FORWARD	<u>1,038,624</u>	<u>1,487,879</u>	<u>2,526,503</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 October 2024 and 30 September 2025	1,598,000	610,000	115,281	8,639	2,331,920
 DEPRECIATION					
At 1 October 2024	-	-	44,012	8,017	52,029
Charge for year	-	-	2,453	235	2,688
At 30 September 2025	-	-	46,465	8,252	54,717
 NET BOOK VALUE					
At 30 September 2025	1,598,000	610,000	68,816	387	2,277,203
At 30 September 2024	1,598,000	610,000	71,269	622	2,279,891

Cost or valuation at 30 September 2025 is represented by:

	Freehold property £	Long leasehold £	Office equipment £	Furniture £	Totals £
Valuation in 2008	329,778	-	-	-	329,778
Valuation in 2013	232,500	-	-	-	232,500
Valuation in 2017	705,812	-	-	-	705,812
Valuation in 2022	-60,000	257,213	-	-	197,213
Cost	389,910	352,787	8,639	115,281	866,617
	<u>1,598,000</u>	<u>610,000</u>	<u>8,639</u>	<u>115,281</u>	<u>2,331,920</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	30.9.25	30.9.24
	£	£
Cost	<u>389,910</u>	<u>389,910</u>

Freehold property was valued on an open market basis on 23 November 2021 by Kinleigh Folkard & Hayward.

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2025

12. TANGIBLE FIXED ASSETS - continued

If long leasehold property had not been revalued it would have been included at the following historical cost:

	30.9.25	30.9.24
	£	£
Cost	352,787	352,787
	<u>352,787</u>	<u>352,787</u>

Long leasehold property was valued on an open market basis on 10 November 2021 by Kinleigh Folkard & Hayward.

These changes in value on revaluation to fair value have been credited to the fair value reserve.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.25	30.9.24
	£	£
Trade debtors	12,200	-
Other debtors	13,680	13,480
VAT	3,370	8,062
Prepayments and accrued income	30,192	28,268
	<u>59,442</u>	<u>49,810</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.25	30.9.24
	£	£
Payments received on account	33,800	26,114
Social security and other taxes	649	934
Creditors for tours & accomm	10,822	5,214
Other creditors	4,845	2,977
Accrued expenses	9,982	9,976
	<u>60,098</u>	<u>45,215</u>

Payments received on account comprises amounts received for tours that are due to take place after 30th September 2025.

	£	
Balance as at 1 October 2024		26,114
Amount released to income earned from charitable activities		(26,114)
Amount deferred in year		33,800
		<u>33,800</u>
Balance as at 30 September 2025		<u>33,800</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2025

15. MOVEMENT IN FUNDS

	At 1.10.24 £	Net movement in funds £	At 30.9.25 £
Unrestricted funds			
General fund	1,038,624	(24,196)	1,014,428
Fair value reserve	1,487,879	-	1,487,879
	<u>2,526,503</u>	<u>(24,196)</u>	<u>2,502,307</u>
TOTAL FUNDS	<u><u>2,526,503</u></u>	<u><u>(24,196)</u></u>	<u><u>2,502,307</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	514,766	(538,962)	(24,196)
	<u>514,766</u>	<u>(538,962)</u>	<u>(24,196)</u>
TOTAL FUNDS	<u><u>514,766</u></u>	<u><u>(538,962)</u></u>	<u><u>(24,196)</u></u>

Comparatives for movement in funds

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	1,071,109	(32,485)	1,038,624
Fair value reserve	1,487,879	-	1,487,879
	<u>2,558,988</u>	<u>(32,485)</u>	<u>2,526,503</u>
TOTAL FUNDS	<u><u>2,558,988</u></u>	<u><u>(32,485)</u></u>	<u><u>2,526,503</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	452,130	(484,615)	(32,485)
	<u>452,130</u>	<u>(484,615)</u>	<u>(32,485)</u>
TOTAL FUNDS	<u><u>452,130</u></u>	<u><u>(484,615)</u></u>	<u><u>(32,485)</u></u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2025

15. MOVEMENT IN FUNDS - continued

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

	At 1.10.23 £	Net movement in funds £	At 30.9.25 £
Unrestricted funds			
General fund	1,071,109	(56,681)	1,014,428
Fair value reserve	1,487,879	-	1,487,879
	<u>2,558,988</u>	<u>(56,681)</u>	<u>2,502,307</u>
TOTAL FUNDS	<u><u>2,558,988</u></u>	<u><u>(56,681)</u></u>	<u><u>2,502,307</u></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 £	Movement in funds £
Unrestricted funds			
General fund	966,896	(1,023,577)	(56,681)
	<u>966,896</u>	<u>(1,023,577)</u>	<u>(56,681)</u>
TOTAL FUNDS	<u><u>966,896</u></u>	<u><u>(1,023,577)</u></u>	<u><u>(56,681)</u></u>

All the activities of the Association form part of the General fund, which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The Association is a company limited by guarantee having no share capital. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2025 other than the reimbursed expenses to trustees as disclosed in the notes.

THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 SEPTEMBER 2025

	30.9.25	30.9.24
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rents received	60,986	58,471
Deposit account interest	12,130	10,164
	<hr/>	<hr/>
	73,116	68,635
Charitable activities		
France	140,510	92,930
Homeland	153,964	127,045
Activity trips	518	26,484
Day trips	-	7,250
Isle of Wight	83,164	86,000
Spain	47,976	43,786
Italy	15,518	-
	<hr/>	<hr/>
	441,650	383,495
Total incoming resources	<hr/>	<hr/>
	514,766	452,130
EXPENDITURE		
Charitable activities		
Wages	58,669	57,313
Rates and water	3,619	6,010
Insurance	12,289	14,871
Light and heat	1,574	3,966
Telephone and postage	1,684	1,636
Printing and Publicity	824	685
Marketing and Website	5,994	5,429
Sundries	9,671	11,053
France	116,997	79,682
Spain	29,625	41,372
Italy	13,086	-
Homeland	149,761	113,539
Isle of Wight	72,438	73,302
Activity trips	10,214	23,701
Rent and service charge	4,473	5,369
Repairs and maintenance	6,186	9,689
Bank charges	204	214
Property management	11,708	7,226
Fixtures and fittings	2,453	2,453
Depn of office equipment	235	111
Grants to deserving cases	13,850	13,864
	<hr/>	<hr/>
	525,554	471,485
Support costs		

This page does not form part of the statutory financial statements

THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 SEPTEMBER 2025

	30.9.25	30.9.24
	£	£
Support costs		
Other		
Interest paid	-	392
Governance costs		
Accountancy and legal fees	9,777	9,396
Committee and Officers expense	3,631	3,342
	<u>13,408</u>	<u>12,738</u>
Total resources expended	<u>538,962</u>	<u>484,615</u>
Net expenditure	<u>(24,196)</u>	<u>(32,485)</u>

This page does not form part of the statutory financial statements

THE SCHOOL JOURNEY ASSOCIATION

England & Wales - Charity number 312526

Accounts

REGISTERED COMPANY NUMBER: 00472354 (England and Wales)
REGISTERED CHARITY NUMBER: 312526

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

FOR

THE SCHOOL JOURNEY ASSOCIATION

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

THE SCHOOL JOURNEY ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 SEPTEMBER 2024

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THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES **for the year ended 30 SEPTEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. 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

Objectives and aims

The charity exists to promote and organise educational travel for children of school age and other young people both able-bodied and with disability. When children are offered the opportunity of matching the curriculum to the real world through first hand learning experiences, it enriches their lives, encourages personal development and helps them achieve a greater sense of independence. These objects are achieved by arranging school journeys of an educational character in the UK and overseas and awarding grants or subsidies to pupils who are in need of financial assistance to enable them to take part in such journeys.

Significant activities

The strategies employed to achieve the Charity's aims and objectives are:

To offer opportunities to a broad range of pupils to experience the advantages of educational travel.

To provide funds to assist children in need to take part in educational visits.

To bring promotional offers available to schools to the attention of teachers.

To produce educational literature in the form of a webpage and online brochure.

The principal activity of the association throughout the year under review has been solely based on these objectives. In shaping the objectives for the year, the trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the 2023-24 Academic year, for a variety of reasons, we were still not back to a pre-Covid landscape. The industry continues to be negatively affected by external factors: the cost of trips continues to rise as travel costs increase; difficulties remain in finding suitable and affordable accommodation, particularly in the UK; the cost of living crisis continues as growth in the economy still awaits an upturn. Consequently, families are prioritising expenditure with schools being very aware fewer families are willing to commit to spending on school trips. Regarding trips to continental Europe, further impact is anticipated with post Brexit increased red tape.

Despite these operational difficulties, 26 school trips did take place and 43 children were given assistance with funding. SJA also maintained the £50 support for 154 children on Free School Meals. The total financial support to children during 2023-24 was £13,864.00.

Staff are still working on reduced hours, though have become increasingly busy. Although there has been an increase in the number of quotations prepared, many have not resulted in firm bookings. Staff are costing competitively but, mindful of our charitable aims of providing financial support for pupils meeting certain criteria, trips need to break even if we are to remain sustainable in our objectives.

The board has looked at various marketing strategies aimed at increasing bookings but, as yet, we are not seeing a corresponding upturn in business. We will continue to look carefully at value for money in this area of expenditure.

Fortunately, this year we have seen an increase in rentals from 50 Cavendish Road, which continues to support our charitable activities. There has been an increase in our maintenance and repairs expenditure but this has been more than offset by income.

FINANCIAL REVIEW

Financial position

The results for the year and financial position of the Association are as shown in the annexed financial statements. Although there was a net deficit for the year, the charity has sufficient reserves, as detailed below, to allow it to continue its activities.

The rental income has remained steady and is available to subsidise the support costs incurred in management and administration attributable to the tours organised by the Association.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES for the year ended 30 SEPTEMBER 2024

FINANCIAL REVIEW

Investment policy and objectives

The Board has considered the most appropriate policy for investment of funds. Now that the conversion of the Association's property has been finalised, the rental income is available to subsidise support costs. The current policy of prudent investment with availability for future needs continues.

Reserves policy

The Board has established a policy for the prudent investment of funds not committed or invested in tangible fixed assets. Income generated by such investment is utilised to mitigate the annual costs of governance of the Association and support and administration costs in respect of its charitable activities. The general reserve currently stands at £1,038,624 and at this level the Board feels that it can continue the activities of the charity. It would be necessary to review the situation should school travel continue to decline. The reserve is available for use at the discretion of the trustees in furtherance of the general objectives of the charity and does not contain any restricted or designated amounts. The fair value reserve of £1,487,879 relates to the valuation of property to fair value.

FUTURE PLANS

Looking to the future, we continue to monitor all aspects of our financial situation. We are particularly vigilant in managing our savings / investment accounts to ensure the best possible returns. We will continue to explore new marketing opportunities and invest time and effort into keeping our website current and reflective of what we, as an organisation, have to offer. With the expected growth and upturn in the economy we look forward to planning and delivering more trips and being able to provide even more financial support for the pupils we are committed to helping.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The School Journey Association is governed by its Memorandum and Articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered as a Charity with the Charity Commission number 312526.

There is a Board of Management, whose members each agree to contribute £10.00 in the event of the Charity winding up.

Recruitment and appointment of new trustees

As set within the Articles of Association, the Trustees of the Association are elected on the recommendation of serving Trustees. The Trustees are elected annually at the AGM in March and serve for a period of up to three years. The Trustees are recruited from the members of serving and retired teachers. The Board has regard to the requirements for any specialist skills needed when considering co-opting trustees.

Organisational structure

The activities outlined above are administered from the Association's office at Units 2&3, 16 Porteus Place, London SW4 0AS, which is staffed with four administrative consultants and accounts personnel, who form the paid Secretariat.

The Board of Trustees, which can have up to ten members, not including Co-Options, administers the Charity. The Trustees of the Association are also Directors of the Company and meet monthly. The Secretary and the Treasurer are appointed by the Trustees to manage the day to day operations of the charity. At 30 September 2024, the Board of Management consisted of six members who were both the directors of the company and trustees of the charity. The Board is responsible for directing the activities of the company as well as promoting the aims and objectives of the charity.

Induction and training of new trustees

Prospective New Trustees are briefed on their obligations under Charities and Companies Law including the contents of the Memorandum and Articles of Association, the decision making processes and future business plans. Trustees are encouraged to attend appropriate external training events.

Key management remuneration

No trustee received remuneration in the year. Details of trustees' expenses reimbursed are disclosed in note 10 to the financial statements. The pay of the staff is reviewed annually by the Board and normally increased in line with average earnings. All increases are agreed by the Board.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES for the year ended 30 SEPTEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The charity's client safety policy and emergency procedures are reviewed annually in the light of new experiences involving risk assessments. The company adheres to the ABTA code of conduct for the travel industry and abides by the conditions applying to an ATOL licence according to the rules promulgated by the Civil Aviation Authority. The Board has conducted its own review of other major risks to which the charity is exposed and systems have been established to mitigate those risks. A specialist company has been retained to advise as and when required on matters of industrial relations regarding the charity's employees and on health and safety requirements. Financial risk is considered to be prudently managed by the establishment of a reserves policy as outlined above.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00472354 (England and Wales)

Registered Charity number

312526

Registered office

Units 2 & 3
16 Porteus Place
London

SW4 0AS

Trustees

T Lee Honorary Trustee
I L Morgan Honorary Secretary
V Lee Honorary Treasurer
I Beard Honorary Trustee
C L Chalk Honorary Trustee
N M Saunders Honorary Chair

Company Secretary

I L Morgan

Independent Examiner

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

Bankers

National Westminster Bank Plc
Bloomsbury Parr's Branch
214 High Holborn
LONDON
WC1V 7BX

Solicitors

VEALE WASBROUGH VIZARDS
Barnards Inn
86 Fetter Lane
LONDON
EC4A 1AD

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES
for the year ended 30 SEPTEMBER 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on *9.12.24* and signed on its behalf by:


.....
I L Morgan - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCHOOL JOURNEY ASSOCIATION**

Independent examiner's report to the trustees of The School Journey Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Stephen J. Coke FCA

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

Date: 09. 12. 2024

THE SCHOOL JOURNEY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 30 SEPTEMBER 2024

			30.9.24	30.9.23
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Income from tours	5	383,495	-	383,495
Other trading activities	3	-	-	200
Investment income	4	68,635	-	68,635
Total		<u>452,130</u>	<u>-</u>	<u>452,130</u>
 EXPENDITURE ON				
Charitable activities				
Tour and accommodation costs	6	331,596	-	331,596
Support costs		133,726	-	133,726
Fundraising and publicity		5,429	-	5,429
Grants to deserving cases		13,864	-	13,864
Total		<u>484,615</u>	<u>-</u>	<u>484,615</u>
NET INCOME/(EXPENDITURE)		(32,485)	-	(32,485)
 RECONCILIATION OF FUNDS				
Total funds brought forward		1,071,109	1,487,879	2,558,988
TOTAL FUNDS CARRIED FORWARD		<u>1,038,624</u>	<u>1,487,879</u>	<u>2,526,503</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

BALANCE SHEET
30 SEPTEMBER 2024

				30.9.24	30.9.23
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £	Total funds £
FIXED ASSETS					
Tangible assets	13	792,013	1,487,878	2,279,891	2,274,456
CURRENT ASSETS					
Debtors	14	49,810	-	49,810	40,364
Cash at bank and in hand		242,017	-	242,017	286,937
		<u>291,827</u>	<u>-</u>	<u>291,827</u>	<u>327,301</u>
CREDITORS					
Amounts falling due within one year	15	(45,216)	1	(45,215)	(42,769)
NET CURRENT ASSETS		<u>246,611</u>	<u>1</u>	<u>246,612</u>	<u>284,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,038,624</u>	<u>1,487,879</u>	<u>2,526,503</u>	<u>2,558,988</u>
NET ASSETS		<u>1,038,624</u>	<u>1,487,879</u>	<u>2,526,503</u>	<u>2,558,988</u>
FUNDS					
Unrestricted funds	16			<u>2,526,503</u>	<u>2,558,988</u>
TOTAL FUNDS				<u>2,526,503</u>	<u>2,558,988</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 09.12.2024 and were signed on its behalf by:


.....
N M Saunders - Trustee

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

CASH FLOW STATEMENT
for the year ended 30 SEPTEMBER 2024

	Notes	30.9.24 £	30.9.23 £
Cash flows from operating activities			
Cash generated from operations	1	(46,692)	(34,128)
Finance costs paid		(392)	(1)
Net cash used in operating activities		<u>(47,084)</u>	<u>(34,129)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,000)	(622)
Interest received		10,164	3,144
Net cash provided by investing activities		<u>2,164</u>	<u>2,522</u>
Change in cash and cash equivalents in the reporting period			
		(44,920)	(31,607)
Cash and cash equivalents at the beginning of the reporting period			
		<u>286,937</u>	<u>318,544</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>242,017</u></u>	<u><u>286,937</u></u>

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE CASH FLOW STATEMENT
for the year ended 30 SEPTEMBER 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.24	30.9.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(32,485)	(9,330)
Adjustments for:		
Depreciation charges	2,565	3,548
Interest received	(10,164)	(3,144)
Finance costs	392	1
(Increase)/decrease in debtors	(9,446)	874
Increase/(decrease) in creditors	2,446	(26,077)
Net cash used in operations	<u>(46,692)</u>	<u>(34,128)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.23	Cash flow	At 30.9.24
	£	£	£
Net cash			
Cash at bank and in hand	286,937	(44,920)	242,017
	<u>286,937</u>	<u>(44,920)</u>	<u>242,017</u>
Total	<u>286,937</u>	<u>(44,920)</u>	<u>242,017</u>

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 SEPTEMBER 2024

1. STATUTORY INFORMATION

The School Journey Association is a charity, limited by guarantee, registered in England and Wales. The charity's registered number is 312526. The registered company number and registered office address can be found in the reference and administrative details in the report of the trustees. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Income

All income is recognised net of VAT 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. Income from tours represents charges made for the Association's activities of organising educational tours. This income is deferred until such time as the tour has taken place and then recognised as income.

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.

Tour and accommodation costs represent the direct costs of providing educational tours. Support costs represent costs incurred in respect of management and administration allocated to activities on a basis consistent with the use of resources. Other than to award grants to those in need of financial assistance the charity's principal charitable activity is to subsidise the costs of the educational tours it provides for those who participate.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support costs, including wages, office expenses and governance costs are allocated on an appropriate basis as set out in note 8.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off office equipment and furniture over their estimated useful lives. The freehold property is held as investment property. Freehold and long leasehold property are carried at valuation with periodic adjustments taken to fair value reserve. Both are subject to annual impairment review.

Office equipment : 10% & 20% on cost.

Furniture, Fixtures and Fittings: 2.5% & 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2024

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. All the activities of the charity form part of the General fund.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. OTHER TRADING ACTIVITIES

	30.9.24	30.9.23
	£	£
Other income	-	200
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	30.9.24	30.9.23
	£	£
Rents received	58,471	47,622
Deposit account interest	10,164	3,144
	<u>68,635</u>	<u>50,766</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		30.9.24	30.9.23
	Activity	£	£
France	Income from tours	92,930	88,310
Homeland	Income from tours	127,045	149,290
Activity trips	Income from tours	26,484	29,872
Day trips	Income from tours	7,250	-
Isle of Man	Income from tours	-	18,231
Isle of Wight	Income from tours	86,000	106,771
Spain	Income from tours	43,786	39,780
Belgium and Holland	Income from tours	-	24,275
		<u>383,495</u>	<u>456,529</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2024

6. CHARITABLE ACTIVITIES COSTS

Costs for the year ended 30th September 2024 are split as follows:

	Direct costs £	Grant funding of activities (See note 7) £	Support costs (See note 8) £	Totals £
Tours and accommodation costs	331,596	-	-	331,596
Support costs	104,355	-	29,370	133,726
Fundraising and publicity	5,429	-	-	5,429
Grants to deserving cases	-	13,864	-	13,864
	<u>441,380</u>	<u>13,864</u>	<u>29,370</u>	<u>484,615</u>

7. GRANTS PAYABLE

	30.9.24 £	30.9.23 £
Grants to deserving cases	<u>13,864</u>	<u>14,765</u>

Grants to deserving cases consists of grants made to help individual children from disadvantaged families or with special needs to participate in the tours.

8. SUPPORT COSTS

Support costs for the year ended 30th September 2024 are split as follows:

	Direct costs £	Costs attributable to other income £	Governance costs £	Total £	Basis of apportionment
Staff costs	54,913	-	2,400	57,313	Estimated staff time
Communications, printing, stationery and publicity	2,205	58	58	2,321	Estimated staff time
Property management	-	7,226	-	7,226	Amount relating to flats
Repairs and maintenance	7,751	969	969	9,689	Estimated staff time
Insurances	11,231	2,740	900	14,871	Invoices
Trustees' expenses	-	-	3,342	3,342	Governance
Accountancy	-	-	9,396	9,396	Governance
Interest paid	-	-	392	392	Governance
Depreciation	2,308	-	256	2,564	Amount relating to flats, estimated staff time
Cleaning and sundries	25,947	-	665	26,612	Estimated staff time
	<u>104,355</u>	<u>10,992</u>	<u>18,378</u>	<u>133,726</u>	

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2024

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.24	30.9.23
	£	£
Depreciation - owned assets	2,565	3,548
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

Travel and other out of pocket expenses in performance of their duties, amounting to £3,089 (2023 - £1,688) were reimbursed to 5 (2023 - 4) members of the Board of Management.

11. STAFF COSTS

	30.9.24	30.9.23
	£	£
Wages and salaries	57,313	54,598
	<u> </u>	<u> </u>
	<u>57,313</u>	<u>54,598</u>

The average monthly number of employees during the year was as follows:

	30.9.24	30.9.23
Management and administration	4	4
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Fair value reserve £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Income from tours	456,529	-	456,529
Other trading activities	200	-	200
Investment income	50,766	-	50,766
	<u> </u>	<u> </u>	<u> </u>
Total	<u>507,495</u>	<u>-</u>	<u>507,495</u>
EXPENDITURE ON			
Charitable activities			
Tour and accommodation costs	388,793	-	388,793
Support costs	110,588	-	110,588
Fundraising and publicity	2,679	-	2,679
Grants to deserving cases	14,765	-	14,765
	<u> </u>	<u> </u>	<u> </u>
Total	<u>516,825</u>	<u>-</u>	<u>516,825</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Fair value reserve £	Total funds £
NET INCOME/(EXPENDITURE)	(9,330)	-	(9,330)
 RECONCILIATION OF FUNDS			
Total funds brought forward	1,080,439	1,487,879	2,568,318
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>1,071,109</u>	<u>1,487,879</u>	<u>2,558,988</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 October 2023	1,590,000	610,000	115,281	8,639	2,323,920
Additions	8,000	-	-	-	8,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2024	1,598,000	610,000	115,281	8,639	2,331,920
 DEPRECIATION					
At 1 October 2023	-	-	41,558	7,906	49,464
Charge for year	-	-	2,454	111	2,565
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2024	-	-	44,012	8,017	52,029
 NET BOOK VALUE					
At 30 September 2024	1,598,000	610,000	71,269	622	2,279,891
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2023	1,590,000	610,000	73,723	733	2,274,456
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Cost or valuation at 30 September 2024 is represented by:

	Freehold property £	Long leasehold £	Office equipment £	Furniture £	Totals £
Valuation in 2008	329,778	-	-	-	329,778
Valuation in 2013	232,500	-	-	-	232,500
Valuation in 2017	705,812	-	-	-	705,812
Valuation in 2022	-60,000	257,213	-	-	197,213
Cost	389,910	352,787	8,017	115,281	857,995
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,598,000	610,000	8,017	115,281	2,323,298
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

If freehold property had not been revalued it would have been included at the following historical cost:

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2024

13. TANGIBLE FIXED ASSETS - continued

	30.9.24	0.9.23
	£	£
Cost	389,910	381,910

Freehold property was valued on an open market basis on 23 November 2021 by Kinleigh Folkard & Hayward.

If long leasehold property had not been revalued it would have been included at the following historical cost:

	30.9.24	30.9.23
	£	£
Cost	352,787	352,787

Long leasehold property was valued on an open market basis on 10 November 2021 by Kinleigh Folkard & Hayward.

These changes in value on revaluation to fair value have been credited to the fair value reserve.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Trade debtors	-	295
Other debtors	13,480	13,480
VAT	8,062	-
Prepayments and accrued income	28,268	26,589
	49,810	40,364

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Payments received on account	26,114	29,011
Social security and other taxes	934	399
VAT	-	2,472
Creditors for tours & accomm	5,214	-
Other creditors	2,977	1,431
Accrued expenses	9,976	9,456
	45,215	42,769

Payments received on account comprises amounts received for tours that are due to take place after 30th September 2024.

	£
Balance as at 1 October 2023	29,011
Amount released to income earned from charitable activities	(29,011)
Amount deferred in year	26,114
	26,114
Balance as at 30 September 2024	26,114

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2024

16. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	1,071,109	(32,485)	1,038,624
Fair value reserve	1,487,879	-	1,487,879
	<u>2,558,988</u>	<u>(32,485)</u>	<u>2,526,503</u>
TOTAL FUNDS	<u>2,558,988</u>	<u>(32,485)</u>	<u>2,526,503</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	452,130	(484,615)	(32,485)
	<u>452,130</u>	<u>(484,615)</u>	<u>(32,485)</u>
TOTAL FUNDS	<u>452,130</u>	<u>(484,615)</u>	<u>(32,485)</u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	1,080,439	(9,330)	1,071,109
Fair value reserve	1,487,879	-	1,487,879
	<u>2,568,318</u>	<u>(9,330)</u>	<u>2,558,988</u>
TOTAL FUNDS	<u>2,568,318</u>	<u>(9,330)</u>	<u>2,558,988</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	507,495	(516,825)	(9,330)
	<u>507,495</u>	<u>(516,825)</u>	<u>(9,330)</u>
TOTAL FUNDS	<u>507,495</u>	<u>(516,825)</u>	<u>(9,330)</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2024

16. MOVEMENT IN FUNDS - continued

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

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	1,080,439	(41,815)	1,038,624
Fair value reserve	1,487,879	-	1,487,879
	<u>2,568,318</u>	<u>(41,815)</u>	<u>2,526,503</u>
TOTAL FUNDS	<u>2,568,318</u>	<u>(41,815)</u>	<u>2,526,503</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 £	Movement in funds £
Unrestricted funds			
General fund	959,625	(1,001,440)	(41,815)
	<u>959,625</u>	<u>(1,001,440)</u>	<u>(41,815)</u>
TOTAL FUNDS	<u>959,625</u>	<u>(1,001,440)</u>	<u>(41,815)</u>

All the activities of the Association form part of the General fund, which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The Association is a company limited by guarantee having no share capital. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024 other than the reimbursed expenses to trustees as disclosed in the notes.

THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 SEPTEMBER 2024

	30.9.24	30.9.23
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Other income	-	200
Investment income		
Rents received	58,471	47,622
Deposit account interest	10,164	3,144
	68,635	50,766
Charitable activities		
France	92,930	88,310
Homeland	127,045	149,290
Activity trips	26,484	29,872
Day trips	7,250	-
Isle of Man	-	18,231
Isle of Wight	86,000	106,771
Spain	43,786	39,780
Belgium and Holland	-	24,275
	383,495	456,529
Total incoming resources	452,130	507,495
EXPENDITURE		
Charitable activities		
Wages	57,313	54,598
Rates and water	6,010	5,032
Insurance	14,871	11,008
Light and heat	3,966	4,159
Telephone and postage	1,636	1,521
Printing and Publicity	685	1,902
Marketing and Website	5,429	2,679
Sundries	11,053	7,941
France	79,682	74,439
Spain	41,372	37,956
Homeland	113,539	128,284
Isle of Man	-	13,856
Isle of Wight	73,302	107,262
Activity trips	23,701	10,344
Belgium and Holland	-	16,652
Rent and service charge	5,369	4,069
Repairs and maintenance	9,689	4,588
Bank charges	214	1,079
Property management	7,226	-
Fixtures and fittings	2,453	3,438
Depn of office equipment	111	111
Carried forward	457,621	490,918

This page does not form part of the statutory financial statements

THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 SEPTEMBER 2024

	30.9.24	30.9.23
	£	£
Charitable activities		
Brought forward	457,621	490,918
Grants to deserving cases	13,864	14,765
	<u>471,485</u>	<u>505,683</u>
Support costs		
Other		
Interest paid	392	1
Governance costs		
Accountancy and legal fees	9,396	9,368
Committee and Officers expense	3,342	1,773
	<u>12,738</u>	<u>11,141</u>
Total resources expended	<u>484,615</u>	<u>516,825</u>
Net expenditure	<u>(32,485)</u>	<u>(9,330)</u>

This page does not form part of the statutory financial statements

THE SCHOOL JOURNEY ASSOCIATION

England & Wales - Charity number 312526

Accounts

REGISTERED COMPANY NUMBER: 00472354 (England and Wales)
REGISTERED CHARITY NUMBER: 312526

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2023
FOR
THE SCHOOL JOURNEY ASSOCIATION

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

C.B. HESLOP & Co. Ltd.,
Chartered Accountants

THE SCHOOL JOURNEY ASSOCIATION

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for the year ended 30TH SEPTEMBER 2023

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THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES **for the year ended 30TH SEPTEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2023. 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

Objectives and aims

The charity exists to promote and organise educational travel for children of school age and other young people both able-bodied and with disability. When children are offered the opportunity of matching the curriculum to the real world through first hand learning experiences, it enriches their lives, encourages personal development and helps them achieve a greater sense of independence. These objects are achieved by arranging school journeys of an educational character in the UK and overseas and awarding grants or subsidies to pupils who are in need of financial assistance to enable them to take part in such journeys.

Significant activities

The strategies employed to achieve the Charity's aims and objectives are:

- To offer opportunities to a broad range of pupils to experience the advantages of educational travel.
- To provide funds to assist children in need to take part in educational visits.
- To bring promotional offers available to schools to the attention of teachers.
- To produce educational literature in the form of a webpage and online brochure.

The principal activity of the association throughout the year under review has been solely based on these objectives. In shaping the objectives for the year, the trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The 2022-23 Academic Year, like last year, has been overshadowed by the after-effects of the Covid 19 pandemic, and the economic effects of the war in Ukraine. This year we have also felt the impact of the cost of living crisis. Finding suitable accommodation for school parties continues to be problematic as many of the hotels used previously continue to be used for asylum seekers. Fuel surcharges for flights or coaches continue to push up the price of School Trips to a level schools are finding too expensive.

Despite these operational difficulties, 28 school trips did take place and 35 children were given assistance with funding. SJA also maintained the £50 support for 117 children on Free School Meals. The total financial support to children during 2022-23 was £14765.

SJA staff continue on reduced hours, by agreement, to take into consideration the reduction in school visits.

Unfortunately, we have seen a reduction in income from our properties at 50 Cavendish Road, Clapham. Our previous letting agent, Andrew Turtill, is no longer working with us and has been replaced by Dexters Estate Agents. Consequently, two of the three properties have stood empty for several months. All three properties are now let however, there were a number of maintenance issues that had to be addressed, with the inevitable financial implications. Although we could ill-afford the loss of income and the additional maintenance expenditure, we are now receiving higher rents than previously so hopefully, we will be recouping some of our losses in the coming years.

FINANCIAL REVIEW

Financial position

The results for the year and financial position of the Association are as shown in the annexed financial statements. Although there was a net deficit for the year, the charity has sufficient reserves, as detailed below, to allow it to continue its activities.

The rental income has remained steady and is available to subsidise the support costs incurred in management and administration attributable to the tours organised by the Association.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES **for the year ended 30TH SEPTEMBER 2023**

FINANCIAL REVIEW

Investment policy and objectives

The Board has considered the most appropriate policy for investment of funds. Now that the conversion of the Association's property has been finalised, the rental income is available to subsidise support costs. The current policy of prudent investment with availability for future needs continues.

Reserves policy

The Board has established a policy for the prudent investment of funds not committed or invested in tangible fixed assets. Income generated by such investment is utilised to mitigate the annual costs of governance of the Association and support and administration costs in respect of its charitable activities. The general reserve currently stands at £1,071,109 and at this level the Board feels that it can continue the activities of the charity. It would be necessary to review the situation should school travel continue to decline. The reserve is available for use at the discretion of the trustees in furtherance of the general objectives of the charity and does not contain any restricted or designated amounts. The fair value reserve of £1,487,879 relates to the valuation of property to fair value.

FUTURE PLANS

When confidence grows again and schools return to offering more outdoor learning, we hope there will be an increase in the number of trips SJA is able to organise. We have seen an increase in the number of requests for quotations even though many schools are finding the trips prohibitively expensive. However, as the economy improves we hope to see an upturn in business. We will be closely monitoring our financial situation and reviewing how best we can continue with our charitable activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The School Journey Association is governed by its Memorandum and Articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered as a Charity with the Charity Commission number 312526.

There is a Board of Management, whose members each agree to contribute £10.00 in the event of the Charity winding up.

Recruitment and appointment of new trustees

As set within the Articles of Association, the Trustees of the Association are elected on the recommendation of serving Trustees. The Trustees are elected annually at the AGM in March and serve for a period of up to three years. The Trustees are recruited from the members of serving and retired teachers. The Board has regard to the requirements for any specialist skills needed when considering co-opting trustees.

Organisational structure

The activities outlined above are administered from the Association's office at Units 2&3, 16 Porteus Place, London SW4 0AS, which is staffed with four administrative consultants and accounts personnel, who form the paid Secretariat.

The Board of Trustees, which can have up to ten members, not including Co-Options, administers the Charity. The Trustees of the Association are also Directors of the Company and meet monthly. The Secretary and the Treasurer are appointed by the Trustees to manage the day to day operations of the charity. At 30 September 2022, the Board of Management consisted of six members who were both the directors of the company and trustees of the charity. The Board is responsible for directing the activities of the company as well as promoting the aims and objectives of the charity.

Induction and training of new trustees

Prospective New Trustees are briefed on their obligations under Charities and Companies Law including the contents of the Memorandum and Articles of Association, the decision making processes and future business plans. Trustees are encouraged to attend appropriate external training events.

Key management remuneration

No trustee received remuneration in the year. Details of trustees' expenses reimbursed are disclosed in note 10 to the financial statements. The pay of the staff is reviewed annually by the Board and normally increased in line with average earnings. All increases are agreed by the Board.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES
for the year ended 30TH SEPTEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The charity's client safety policy and emergency procedures are reviewed annually in the light of new experiences involving risk assessments. The company adheres to the ABTA code of conduct for the travel industry and abides by the conditions applying to an ATOL licence according to the rules promulgated by the Civil Aviation Authority. The Board has conducted its own review of other major risks to which the charity is exposed and systems have been established to mitigate those risks. A specialist company has been retained to advise as and when required on matters of industrial relations regarding the charity's employees and on health and safety requirements. Financial risk is considered to be prudently managed by the establishment of a reserves policy as outlined above.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00472354 (England and Wales)

Registered Charity number

312526

Registered office

Units 2 & 3
16 Porteus Place
London
SW4 0AS

Trustees

T Lee Honorary Trustee
I L Morgan Honorary Secretary
V Lee Honorary Treasurer
I Beard Honorary Trustee
C L Chalk Honorary Trustee
N M Saunders Honorary Chair

Company Secretary

I L Morgan

Independent Examiner

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

Bankers

National Westminster Bank Plc
Bloomsbury Parr's Branch
214 High Holborn
LONDON
WC1V 7BX

Solicitors

VEALE WASHBROUGH VIZARDS
Barnards Inn
86 Fetter Lane
LONDON
EC4A 1AD

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES
for the year ended 30TH SEPTEMBER 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on11.12.23..... and signed on its behalf by:


.....
I L Morgan - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCHOOL JOURNEY ASSOCIATION**

Independent examiner's report to the trustees of The School Journey Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

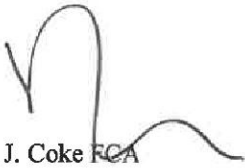
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Stephen J. Coke FCA

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

Date: 11. 12. 2023

THE SCHOOL JOURNEY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 30TH SEPTEMBER 2023

			30.9.23	30.9.22
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Income from tours	5	456,529	-	456,529
Other trading activities	3	200	-	200
Investment income	4	50,766	-	50,766
Total		<u>507,495</u>	<u>-</u>	<u>507,495</u>
 EXPENDITURE ON				
Charitable activities				
Tour and accommodation costs	6	388,793	-	388,793
Support costs		110,588	-	110,588
Fundraising and publicity		2,679	-	2,679
Grants to deserving cases		14,765	-	14,765
Total		<u>516,825</u>	<u>-</u>	<u>516,825</u>
 NET INCOME/(EXPENDITURE)				
Other recognised gains/(losses)		(9,330)	-	(9,330)
Gains on revaluation of fixed assets		-	-	219,790
Net movement in funds		<u>(9,330)</u>	<u>-</u>	<u>(9,330)</u>
 RECONCILIATION OF FUNDS				
Total funds brought forward		1,080,439	1,487,879	2,568,318
TOTAL FUNDS CARRIED FORWARD		<u>1,071,109</u>	<u>1,487,879</u>	<u>2,558,988</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

THE SCHOOL JOURNEY ASSOCIATION

BALANCE SHEET
30TH SEPTEMBER 2023

			30.9.23	30.9.22
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £
FIXED ASSETS				
Tangible assets	13	786,578	1,487,878	2,274,456
CURRENT ASSETS				
Debtors	14	40,364	-	40,364
Cash at bank and in hand		286,937	-	286,937
		<u>327,301</u>	<u>-</u>	<u>327,301</u>
CREDITORS				
Amounts falling due within one year	15	(42,770)	1	(42,769)
		<u>284,531</u>	<u>1</u>	<u>284,532</u>
NET CURRENT ASSETS				
		<u>1,071,109</u>	<u>1,487,879</u>	<u>2,558,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>1,071,109</u>	<u>1,487,879</u>	<u>2,558,988</u>
NET ASSETS				
		<u>1,071,109</u>	<u>1,487,879</u>	<u>2,558,988</u>
FUNDS	16			
Unrestricted funds			2,558,988	2,568,318
TOTAL FUNDS			<u>2,558,988</u>	<u>2,568,318</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on(1. 12. 2022)..... and were signed on its behalf by:


.....
N M Saunders - Trustee

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

CASH FLOW STATEMENT
for the year ended 30TH SEPTEMBER 2023

	Notes	30.9.23 £	30.9.22 £
Cash flows from operating activities			
Cash generated from operations	1	(34,128)	1,384
Finance costs paid		(1)	-
		<hr/>	<hr/>
Net cash (used in)/provided by operating activities		(34,129)	1,384
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(622)	-
Interest received		3,144	215
		<hr/>	<hr/>
Net cash provided by investing activities		2,522	215
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period			
		(31,607)	1,599
Cash and cash equivalents at the beginning of the reporting period			
		318,544	316,945
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period			
		286,937	318,544
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE CASH FLOW STATEMENT
for the year ended 30TH SEPTEMBER 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.23	30.9.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(9,330)	(29,343)
Adjustments for:		
Depreciation charges	3,548	6,375
Interest received	(3,144)	(215)
Finance costs	1	-
Decrease/(increase) in debtors	874	(9,101)
(Decrease)/increase in creditors	(26,077)	33,668
Net cash (used in)/provided by operations	<u>(34,128)</u>	<u>1,384</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.22	Cash flow	At 30.9.23
	£	£	£
Net cash			
Cash at bank and in hand	318,544	(31,607)	286,937
	<u>318,544</u>	<u>(31,607)</u>	<u>286,937</u>
Total	<u>318,544</u>	<u>(31,607)</u>	<u>286,937</u>

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30TH SEPTEMBER 2023

1. STATUTORY INFORMATION

The School Journey Association is a charity, limited by guarantee, registered in England and Wales. The charity's registered number is 312526. The registered company number and registered office address can be found in the reference and administrative details in the report of the trustees. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Income

All income is recognised net of VAT 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. Income from tours represents charges made for the Association's activities of organising educational tours. This income is deferred until such time as the tour has taken place and then recognised as income.

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.

Tour and accommodation costs represent the direct costs of providing educational tours. Support costs represent costs incurred in respect of management and administration allocated to activities on a basis consistent with the use of resources. Other than to award grants to those in need of financial assistance the charity's principal charitable activity is to subsidise the costs of the educational tours it provides for those who participate.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support costs, including wages, office expenses and governance costs are allocated on an appropriate basis as set out in note 8.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off office equipment and furniture over their estimated useful lives. The freehold property is held as investment property. Freehold and long leasehold property are carried at valuation with periodic adjustments taken to fair value reserve. Both are subject to annual impairment review.

Office equipment : 10% & 20% on cost.

Furniture, Fixtures and Fittings: 2.5% & 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2023

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. All the activities of the charity form part of the General fund.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. OTHER TRADING ACTIVITIES

	30.9.23	30.9.22
	£	£
Insurance commissions	-	2,979
Other income	200	7,100
	200	10,079
	200	10,079

4. INVESTMENT INCOME

	30.9.23	30.9.22
	£	£
Rents received	47,622	45,916
Deposit account interest	3,144	215
	50,766	46,131
	50,766	46,131

5. INCOME FROM CHARITABLE ACTIVITIES

		30.9.23	30.9.22
	Activity	£	£
France	Income from tours	88,310	45,138
Homeland	Income from tours	149,290	151,469
Activity trips	Income from tours	29,872	13,631
Isle of Man	Income from tours	18,231	20,823
Isle of Wight	Income from tours	106,771	65,785
Spain	Income from tours	39,780	-
Belgium and Holland	Income from tours	24,275	-
		456,529	296,846
		456,529	296,846

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2023

6. CHARITABLE ACTIVITIES COSTS

Costs for the year ended 30th September 2023 are split as follows:

	Direct costs £	Grant funding of activities (See note 7) £	Support costs (See note 8) £	Totals £
Tours and accommodation costs	388,793	-	-	388,793
Support costs	90,002	-	20,586	110,588
Fundraising and publicity	2,679	-	-	2,679
Grants to deserving cases	-	14,765	-	14,765
	<u>481,474</u>	<u>14,765</u>	<u>20,586</u>	<u>516,825</u>

7. GRANTS PAYABLE

	30.9.23 £	30.9.22 £
Grants to deserving cases	<u>14,765</u>	<u>8,709</u>

Grants to deserving cases consists of grants made to help individual children from disadvantaged families or with special needs to participate in the tours.

8. SUPPORT COSTS

Support costs for the year ended 30th September 2023 are split as follows:

	Direct costs £	Costs attributable to other income £	Governance costs £	Total £	Basis of apportionment
Staff costs	52,198	-	2,400	54,598	Estimated staff time
Communications, printing, stationery and publicity	3,251	86	86	3,423	Estimated staff time
Repairs and maintenance	3,670	459	459	4,588	Estimated staff time
Insurances	6,950	3,158	900	11,008	Invoices
Trustees' expenses	-	-	1,773	1,773	Governance
Accountancy	-	-	9,368	9,368	Governance
Interest paid	-	-	1	1	Governance
Depreciation	2,210	984	355	3,549	Amount relating to flats, estimated staff time
Cleaning and sundries	21,723	-	557	22,280	Estimated staff time
	<u>90,002</u>	<u>4,687</u>	<u>15,899</u>	<u>110,588</u>	

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2023

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.23	30.9.22
	£	£
Depreciation - owned assets	3,548	6,374
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2023 nor for the year ended 30th September 2022.

Trustees' expenses

Travel and other out of pocket expenses in performance of their duties, amounting to £1,688 (2022 - £93) were reimbursed to 4 (2022 - 2) members of the Board of Management.

11. STAFF COSTS

	30.9.23	30.9.22
	£	£
Wages and salaries	54,598	49,540
	<u> </u>	<u> </u>
	<u>54,598</u>	<u>49,540</u>

The average monthly number of employees during the year was as follows:

	30.9.23	30.9.22
Management and administration	4	4
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Fair value reserve £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Income from tours	296,846	-	296,846
Other trading activities	10,079	-	10,079
Investment income	46,131	-	46,131
	<u> </u>	<u> </u>	<u> </u>
Total	<u>353,056</u>	<u>-</u>	<u>353,056</u>
 EXPENDITURE ON			
Charitable activities			
Tour and accommodation costs	271,732	-	271,732
Support costs	99,481	-	99,481
Fundraising and publicity	2,477	-	2,477
Grants to deserving cases	8,709	-	8,709
	<u> </u>	<u> </u>	<u> </u>
Total	<u>382,399</u>	<u>-</u>	<u>382,399</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Fair value reserve £	Total funds £
NET INCOME/(EXPENDITURE)	(29,343)	-	(29,343)
Transfers between funds	(219,790)	219,790	-
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	219,790	-	219,790
Net movement in funds	(29,343)	219,790	190,447
RECONCILIATION OF FUNDS			
Total funds brought forward	1,109,782	1,268,089	2,377,871
TOTAL FUNDS CARRIED FORWARD	<u>1,080,439</u>	<u>1,487,879</u>	<u>2,568,318</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1st October 2022	1,590,000	610,000	115,281	8,017	2,323,298
Additions	-	-	-	622	622
At 30th September 2023	<u>1,590,000</u>	<u>610,000</u>	<u>115,281</u>	<u>8,639</u>	<u>2,323,920</u>
DEPRECIATION					
At 1st October 2022	-	-	38,121	7,795	45,916
Charge for year	-	-	3,437	111	3,548
At 30th September 2023	<u>-</u>	<u>-</u>	<u>41,558</u>	<u>7,906</u>	<u>49,464</u>
NET BOOK VALUE					
At 30th September 2023	<u>1,590,000</u>	<u>610,000</u>	<u>73,723</u>	<u>733</u>	<u>2,274,456</u>
At 30th September 2022	<u>1,590,000</u>	<u>610,000</u>	<u>77,160</u>	<u>222</u>	<u>2,277,382</u>

Cost or valuation at 30 September 2023 is represented by:

	Freehold property £	Long leasehold £	Office equipment £	Furniture £	Totals £
Valuation in 2008	329,778	-	-	-	329,778
Valuation in 2013	232,500	-	-	-	232,500
Valuation in 2017	705,812	-	-	-	705,812
Valuation in 2022	-60,000	257,213	-	-	197,213
Cost	381,910	352,787	8,017	115,281	857,995
	<u>1,590,000</u>	<u>610,000</u>	<u>8,017</u>	<u>115,281</u>	<u>2,323,298</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2023

13. TANGIBLE FIXED ASSETS - continued

If freehold property had not been revalued it would have been included at the following historical cost:

	30.9.23	30.9.22
	£	£
Cost	381,910	381,910

Freehold property was valued on an open market basis on 23 November 2021 by Kinleigh Folkard & Hayward.

If long leasehold property had not been revalued it would have been included at the following historical cost:

	30.9.23	30.9.22
	£	£
Cost	352,787	352,787

Long leasehold property was valued on an open market basis on 10 November 2021 by Kinleigh Folkard & Hayward.

These changes in value on revaluation to fair value have been credited to the fair value reserve.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Trade debtors	295	295
Other debtors	13,480	6,180
Prepayments and accrued income	26,589	34,763
	<u>40,364</u>	<u>41,238</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Payments received on account	29,011	31,398
Social security and other taxes	399	256
VAT	2,472	17,284
Creditors for tours & accomm	-	7,433
Other creditors	1,431	3,413
Accrued expenses	9,456	9,062
	<u>42,769</u>	<u>68,846</u>

Payments received on account comprises amounts received for tours that are due to take place after 30th September 2023.

Balance as at 1 October 2022	£	31,398
Amount released to income earned from charitable activities		(30,071)
Amount deferred in year		27,684
Balance as at 30 September 2023		<u>29,011</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

16. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	1,080,439	(9,330)	1,071,109
Fair value reserve	1,487,879	-	1,487,879
	<u>2,568,318</u>	<u>(9,330)</u>	<u>2,558,988</u>
TOTAL FUNDS	<u>2,568,318</u>	<u>(9,330)</u>	<u>2,558,988</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	507,495	(516,825)	(9,330)
TOTAL FUNDS	<u>507,495</u>	<u>(516,825)</u>	<u>(9,330)</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
Unrestricted funds				
General fund	1,109,782	190,447	(219,790)	1,080,439
Fair value reserve	1,268,089	-	219,790	1,487,879
	<u>2,377,871</u>	<u>190,447</u>	<u>-</u>	<u>2,568,318</u>
TOTAL FUNDS	<u>2,377,871</u>	<u>190,447</u>	<u>-</u>	<u>2,568,318</u>

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	353,056	(382,399)	219,790	190,447
TOTAL FUNDS	<u>353,056</u>	<u>(382,399)</u>	<u>219,790</u>	<u>190,447</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2023

16. MOVEMENT IN FUNDS - continued

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

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	1,109,782	181,117	(219,790)	1,071,109
Fair value reserve	1,268,089	-	219,790	1,487,879
	<u>2,377,871</u>	<u>181,117</u>	<u>-</u>	<u>2,558,988</u>
TOTAL FUNDS	<u>2,377,871</u>	<u>181,117</u>	<u>-</u>	<u>2,558,988</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	860,551	(899,224)	219,790	181,117
	<u>860,551</u>	<u>(899,224)</u>	<u>219,790</u>	<u>181,117</u>
TOTAL FUNDS	<u>860,551</u>	<u>(899,224)</u>	<u>219,790</u>	<u>181,117</u>

All the activities of the Association form part of the General fund, which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The Association is a company limited by guarantee having no share capital. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

17. SECURITIES

During the previous year the Association had a cash deposit of £185,000 with its bankers as security for performance bonds guaranteed on behalf of the Association. During the year this was released and bond insurance taken out instead.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023 other than the reimbursed expenses to trustees as disclosed in the notes.

THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30TH SEPTEMBER 2023

	30.9.23	30.9.22
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Insurance commissions	-	2,979
Other income	200	7,100
	<hr/>	<hr/>
	200	10,079
Investment income		
Rents received	47,622	45,916
Deposit account interest	3,144	215
	<hr/>	<hr/>
	50,766	46,131
Charitable activities		
France	88,310	45,138
Homeland	149,290	151,469
Activity trips	29,872	13,631
Isle of Man	18,231	20,823
Isle of Wight	106,771	65,785
Spain	39,780	-
Belgium and Holland	24,275	-
	<hr/>	<hr/>
	456,529	296,846
Total incoming resources	<hr/>	<hr/>
	507,495	353,056
EXPENDITURE		
Charitable activities		
Wages	54,598	49,540
Rates and water	5,032	224
Insurance	11,008	7,427
Light and heat	4,159	2,553
Telephone and postage	1,521	1,383
Printing and Publicity	1,902	386
Marketing and Website	2,679	2,477
Sundries	7,941	6,803
France	74,439	43,038
Spain	37,956	-
Homeland	128,284	138,068
Isle of Man	13,856	15,445
Isle of Wight	107,262	63,949
Activity trips	10,344	11,232
Belgium and Holland	16,652	-
Rent and service charge	4,069	4,926
Repairs and maintenance	4,588	5,610
Bank charges	1,079	1,937
Long leasehold	-	2,822
Carried forward	487,369	357,820

This page does not form part of the statutory financial statements

THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30TH SEPTEMBER 2023

	30.9.23	30.9.22
	£	£
Charitable activities		
Brought forward	487,369	357,820
Fixtures and fittings	3,438	3,438
Depn of office equipment	111	114
Grants to deserving cases	14,765	8,709
	<u>505,683</u>	<u>370,081</u>
Support costs		
Other		
Interest paid	1	-
Governance costs		
Accountancy and legal fees	9,368	9,218
Committee and Officers expense	1,773	100
Professional fees	-	3,000
	<u>11,141</u>	<u>12,318</u>
Total resources expended	<u>516,825</u>	<u>382,399</u>
Net expenditure	<u>(9,330)</u>	<u>(29,343)</u>

This page does not form part of the statutory financial statements

THE SCHOOL JOURNEY ASSOCIATION

England & Wales - Charity number 312526

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
THE SCHOOL JOURNEY ASSOCIATION

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

THE SCHOOL JOURNEY ASSOCIATION

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for the year ended 30 SEPTEMBER 2022

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THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES **for the year ended 30 SEPTEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. 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

Objectives and aims

The charity exists to promote and organise educational travel for children of school age and other young people both able-bodied and with disability. When children are offered the opportunity of matching the curriculum to the real world through first hand learning experiences, it enriches their lives, encourages personal development and helps them achieve a greater sense of independence. These objects are achieved by arranging school journeys of an educational character in the UK and overseas and awarding grants or subsidies to pupils who are in need of financial assistance to enable them to take part in such journeys.

Significant activities

The strategies employed to achieve the Charity's aims and objectives are:

- To offer opportunities to a broad range of pupils to experience the advantages of educational travel.
- To provide funds to assist children in need to take part in educational visits.
- To bring promotional offers available to schools to the attention of teachers.
- To produce educational literature in the form of a webpage and online brochure.

The principal activity of the association throughout the year under review has been solely based on these objectives. In shaping the objectives for the year, the trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The 2021-22 Academic Year has been overshadowed by the after-effects of the Covid 19 pandemic, and the economic effects of the war in Ukraine. Many of the hotels used by SJA large parties have been filled by immigrants or have closed or have staffing issues. Fuel surcharges for flights or coaches have pushed the price of School Trips to a high level that many schools cannot afford.

However, 19 school trips did take place and 17 children were given assistance with funding. SJA also maintained £50 for 104 children on Free School Meals. The total financial support to children during 2021-22 was £8,709.

SJA staff hours were reduced, by agreement, to take into consideration the reduction in school visits. The income from 50 Cavendish Road, Clapham apartments helped fund the costs of running School Journey Association and subsidising families with financial difficulties.

Finally during 2022 School Journey Association became a full member of the School Travel Forum and gained the LOfC (Learning Outside the Classroom) Quality Badge, a national accreditation that recognises both learning and safety of all types of learning outside the Classroom providers and is endorsed by the Department of Education

The activities outlined above are administered from the Association's office at Units 2&3, 16 Porteus Place, London SW4 0AS, which is staffed with tours consultants and accounts personnel who form the paid secretariat.

FINANCIAL REVIEW

Financial position

The results for the year and financial position of the Association are as shown in the annexed financial statements. Although there was a net deficit for the year, the charity has sufficient reserves, as detailed below, to allow it to continue its activities.

The rental income has remained steady and is available to subsidise the support costs incurred in management and administration attributable to the tours organised by the Association.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES **for the year ended 30 SEPTEMBER 2022**

FINANCIAL REVIEW

Investment policy and objectives

The Board has considered the most appropriate policy for investment of funds. Now that the conversion of the Association's property has been finalised, the rental income is available to subsidise support costs. The current policy of prudent investment with availability for future needs continues.

Reserves policy

The Board has established a policy for the prudent investment of funds not committed or invested in tangible fixed assets. Income generated by such investment is utilised to mitigate the annual costs of governance of the Association and support and administration costs in respect of its charitable activities. The general reserve currently stands at £1,080,439 and at this level the Board feels that it can continue the activities of the charity. It would be necessary to review the situation should school travel continue to decline. The reserve is available for use at the discretion of the trustees in furtherance of the general objectives of the charity and does not contain any restricted or designated amounts. The fair value reserve of £1,487,879 relates to the valuation of property to fair value.

FUTURE PLANS

When schools return to more normal times and the economic situation of the country improves, we hope schools allow there to be more of a focus on learning outside the classroom, and thus there will be an increase in the number of trips SJA will be able to organise. We believe there will be a considerable increase in requests for financial support for children as parents deal with the effects of the economic situation. The trustees look forward to subsidising the expected rise in demand by the investment income produced by its property and thus increasing the Association's charitable activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The School Journey Association is governed by its Memorandum and Articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered as a Charity with the Charity Commission number 312526.

There is a Board of Management, whose members each agree to contribute £10.00 in the event of the Charity winding up.

Recruitment and appointment of new trustees

As set within the Articles of Association, the Trustees of the Association are elected on the recommendation of serving Trustees. The Trustees are elected annually at the AGM in March and serve for a period of up to three years. The Trustees are recruited from the members of serving and retired teachers. The Board has regard to the requirements for any specialist skills needed when considering co-opting trustees.

Organisational structure

The activities outlined above are administered from the Association's office at Units 2&3, 16 Porteus Place, London SW4 0AS, which is staffed with four administrative consultants and accounts personnel, who form the paid Secretariat. The Board of Trustees, which can have up to ten members, not including Co-Options, administers the Charity. The Trustees of the Association are also Directors of the Company and meet monthly. The Secretary and the Treasurer are appointed by the Trustees to manage the day to day operations of the charity. At 30 September 2022, the Board of Management consisted of six members who were both the directors of the company and trustees of the charity. The Board is responsible for directing the activities of the company as well as promoting the aims and objectives of the charity.

Induction and training of new trustees

Prospective New Trustees are briefed on their obligations under Charities and Companies Law including the contents of the Memorandum and Articles of Association, the decision making processes and future business plans. Trustees are encouraged to attend appropriate external training events.

Key management remuneration

No trustee received remuneration in the year. Details of trustees' expenses reimbursed are disclosed in note 10 to the financial statements. The pay of the staff is reviewed annually by the Board and normally increased in line with average earnings. All increases are agreed by the Board.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES **for the year ended 30 SEPTEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The charity's client safety policy and emergency procedures are reviewed annually in the light of new experiences involving risk assessments. The company adheres to the ABTA code of conduct for the travel industry and abides by the conditions applying to an ATOL licence according to the rules promulgated by the Civil Aviation Authority. The Board has conducted its own review of other major risks to which the charity is exposed and systems have been established to mitigate those risks. A specialist company has been retained to advise as and when required on matters of industrial relations regarding the charity's employees and on health and safety requirements. Financial risk is considered to be prudently managed by the establishment of a reserves policy as outlined above.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00472354 (England and Wales)

Registered Charity number

312526

Registered office

Units 2 & 3

16 Porteus Place

London

SW4 0AS

Trustees

T Lee Honorary Chairman

I L Morgan Honorary Secretary

V Lee Honorary Treasurer

I Beard Honorary Trustee

C L Chalk Honorary Trustee

N M Saunders Honorary Trustee

Company Secretary

I L Morgan

Independent Examiner

C B Heslop And Company Limited

Chartered Accountants

1 High Street

Thatcham

Berks

RG19 3JG

Bankers

National Westminster Bank Plc

Bloomsbury Parr's Branch

214 High Holborn

LONDON

WC1V 7BX

Solicitors

VEALE WASBROUGH VIZARDS

Barnards Inn

86 Fetter Lane

LONDON


EC4A 1AD

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES
for the year ended 30 SEPTEMBER 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on*05.11.2022*..... and signed on its behalf by:

..........
I L Morgan - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCHOOL JOURNEY ASSOCIATION**

Independent examiner's report to the trustees of The School Journey Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

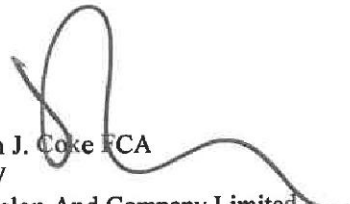
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.


Stephen J. Coke FCA
ICAEW
C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

Date: 05.12.2022

THE SCHOOL JOURNEY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 30 SEPTEMBER 2022

			30.9.22	30.9.21
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Income from tours		296,846	-	296,846
Other trading activities	3	10,079	-	10,079
Investment income	4	46,131	-	46,131
Total		<u>353,056</u>	<u>-</u>	<u>353,056</u>
 EXPENDITURE ON				
Charitable activities				
Tour and accommodation costs	6	271,732	-	271,732
Support costs		99,481	-	99,481
Fundraising and publicity		2,477	-	2,477
Grants to deserving cases		8,709	-	8,709
Total		<u>382,399</u>	<u>-</u>	<u>382,399</u>
 NET INCOME/(EXPENDITURE)				
Transfers between funds	16	(219,790)	219,790	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets		219,790	-	219,790
Net movement in funds		<u>(29,343)</u>	<u>219,790</u>	<u>190,447</u>
 RECONCILIATION OF FUNDS				
Total funds brought forward		1,109,782	1,268,089	2,377,871
TOTAL FUNDS CARRIED FORWARD		<u><u>1,080,439</u></u>	<u><u>1,487,879</u></u>	<u><u>2,568,318</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

THE SCHOOL JOURNEY ASSOCIATION

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Fair value reserve £	30.9.22 Total funds £	30.9.21 Total funds £
FIXED ASSETS					
Tangible assets	13	789,504	1,487,878	2,277,382	2,063,967
CURRENT ASSETS					
Debtors	14	41,238	-	41,238	32,137
Cash at bank and in hand		318,544	-	318,544	316,945
		<u>359,782</u>	<u>-</u>	<u>359,782</u>	<u>349,082</u>
CREDITORS					
Amounts falling due within one year	15	(68,847)	1	(68,846)	(35,178)
NET CURRENT ASSETS		<u>290,935</u>	<u>1</u>	<u>290,936</u>	<u>313,904</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,080,439</u>	<u>1,487,879</u>	<u>2,568,318</u>	<u>2,377,871</u>
NET ASSETS		<u>1,080,439</u>	<u>1,487,879</u>	<u>2,568,318</u>	<u>2,377,871</u>
FUNDS	16				
Unrestricted funds				<u>2,568,318</u>	<u>2,377,871</u>
TOTAL FUNDS				<u>2,568,318</u>	<u>2,377,871</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5/12/22 and were signed on its behalf by:



.....
T Lee - Trustee

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

CASH FLOW STATEMENT
for the year ended 30 SEPTEMBER 2022

	Notes	30.9.22 £	30.9.21 £
Cash flows from operating activities			
Cash generated from operations	1	1,384	(102,483)
Net cash provided by/(used in) operating activities		<u>1,384</u>	<u>(102,483)</u>
Cash flows from investing activities			
Interest received		215	55
Rent received		-	48,934
Net cash provided by investing activities		<u>215</u>	<u>48,989</u>
Change in cash and cash equivalents in the reporting period		<u>1,599</u>	<u>(53,494)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>316,945</u>	<u>370,439</u>
Cash and cash equivalents at the end of the reporting period		<u><u>318,544</u></u>	<u><u>316,945</u></u>

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE CASH FLOW STATEMENT
for the year ended 30 SEPTEMBER 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.22	30.9.21
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(29,343)	(67,072)
Adjustments for:		
Depreciation charges	6,375	6,397
Interest received	(215)	(55)
Rent received	-	(48,934)
(Increase)/decrease in debtors	(9,101)	39,251
Increase/(decrease) in creditors	33,668	(32,070)
Net cash provided by/(used in) operations	<u>1,384</u>	<u>(102,483)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.21	Cash flow	At 30.9.22
	£	£	£
Net cash			
Cash at bank and in hand	316,945	1,599	318,544
	<u>316,945</u>	<u>1,599</u>	<u>318,544</u>
Total	<u>316,945</u>	<u>1,599</u>	<u>318,544</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 SEPTEMBER 2022

1. STATUTORY INFORMATION

The School Journey Association is a charity, limited by guarantee, registered in England and Wales. The charity's registered number is 312526. The registered company number and registered office address can be found in the reference and administrative details in the report of the trustees. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Income

All income is recognised net of VAT 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. Income from tours represents charges made for the Association's activities of organising educational tours. This income is deferred until such time as the tour has taken place and then recognised as income.

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.

Tour and accommodation costs represent the direct costs of providing educational tours. Support costs represent costs incurred in respect of management and administration allocated to activities on a basis consistent with the use of resources. Other than to award grants to those in need of financial assistance the charity's principal charitable activity is to subsidise the costs of the educational tours it provides for those who participate.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support costs, including wages, office expenses and governance costs are allocated on an appropriate basis as set out in note 8.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off office equipment and furniture over their estimated useful lives. The freehold property is held as investment property. Freehold and long leasehold property are carried at valuation with periodic adjustments taken to fair value reserve. Both are subject to annual impairment review.

Office equipment : 10% & 20% on cost.
Furniture, Fixtures and Fittings: 2.5% & 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2022

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. All the activities of the charity form part of the General fund.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. OTHER TRADING ACTIVITIES

	30.9.22	30.9.21
	£	£
Insurance commissions	2,979	(950)
Other income	7,100	65
Government grants	-	11,223
	<u>10,079</u>	<u>10,338</u>

4. INVESTMENT INCOME

	30.9.22	30.9.21
	£	£
Rents received	45,916	48,936
Deposit account interest	215	55
	<u>46,131</u>	<u>48,991</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	30.9.22	30.9.21
	£	£
France	45,138	-
Homeland	151,469	-
Activity trips	13,631	-
Isle of Man	20,823	-
Isle of Wight	65,785	-
Cancelled tour deposits	-	12,000
	<u>296,846</u>	<u>12,000</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2022

6. CHARITABLE ACTIVITIES COSTS

Costs for the year ended 30th September 2022 are split as follows:

	Direct costs £	Grant funding of activities (See note 7) £	Support costs (See note 8) £	Totals £
Tours and accommodation costs	271,732	-	-	271,732
Support costs	77,683	-	21,798	99,481
Fundraising and publicity	2,477	-	-	2,477
Grants to deserving cases	-	8,709	-	8,709
	<u>351,892</u>	<u>8,709</u>	<u>21,798</u>	<u>382,399</u>

7. GRANTS PAYABLE

	30.9.22 £	30.9.21 £
Grants to deserving cases	<u>8,709</u>	<u>-</u>

Grants to deserving cases consists of grants made to help individual children from disadvantaged families or with special needs to participate in the tours.

8. SUPPORT COSTS

Support costs for the year ended 30th September 2022 are split as follows:

	Direct costs £	Costs attributable to other income £	Governance costs £	Total £	Basis of apportionment
Staff costs	47,140	-	2,400	49,540	Estimated staff time
Communications, printing, stationery and publicity	1,681	44	44	1,769	Estimated staff time
Professional fees			3,000	3,000	Invoices
Repairs and maintenance	4,488	561	561	5,610	Estimated staff time
Insurances	3,589	2,938	900	7,427	Invoices
Trustees' expenses	-	-	100	100	Governance
Accountancy	-	-	9,218	9,218	Governance
Depreciation	4,753	984	637	6,374	Amount relating to flats, estimated staff time
Cleaning and sundries	16,032	-	411	16,443	Estimated staff time
	<u>77,683</u>	<u>4,527</u>	<u>17,271</u>	<u>99,481</u>	

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2022

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.22	30.9.21
	£	£
Depreciation - owned assets	6,374	6,397
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

Travel and other out of pocket expenses in performance of their duties, amounting to £93 (2021 - £Nil) were reimbursed to 2 (2020 -0) members of the Board of Management.

11. STAFF COSTS

	30.9.22	30.9.21
	£	£
Wages and salaries	49,540	59,818
	<u> </u>	<u> </u>
	<u>49,540</u>	<u>59,818</u>

The average monthly number of employees during the year was as follows:

	30.9.22	30.9.21
Management and administration	4	4
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Fair value reserve £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Income from tours	12,000	-	12,000
Other trading activities	10,338	-	10,338
Investment income	48,991	-	48,991
	<u> </u>	<u> </u>	<u> </u>
Total	<u>71,329</u>	<u>-</u>	<u>71,329</u>
EXPENDITURE ON			
Charitable activities			
Tour and accommodation costs	27,740	-	27,740
Support costs	107,190	-	107,190
Fundraising and publicity	3,471	-	3,471
	<u> </u>	<u> </u>	<u> </u>
Total	<u>138,401</u>	<u>-</u>	<u>138,401</u>

THE SCHOOL JOURNEY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Fair value reserve £	Total funds £
NET INCOME/(EXPENDITURE)	(67,072)	-	(67,072)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,176,854	1,268,089	2,444,943
TOTAL FUNDS CARRIED FORWARD	<u>1,109,782</u>	<u>1,268,089</u>	<u>2,377,871</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Office equipment £	Totals £
COST OR VALUATION					
At 1 October 2021	1,650,000	352,787	115,281	8,017	2,126,085
Revaluations	(60,000)	257,213	-	-	197,213
At 30 September 2022	<u>1,590,000</u>	<u>610,000</u>	<u>115,281</u>	<u>8,017</u>	<u>2,323,298</u>
DEPRECIATION					
At 1 October 2021	-	19,754	34,683	7,681	62,118
Charge for year	-	2,822	3,438	114	6,374
Revaluation adjustments	-	(22,576)	-	-	(22,576)
At 30 September 2022	<u>-</u>	<u>-</u>	<u>38,121</u>	<u>7,795</u>	<u>45,916</u>
NET BOOK VALUE					
At 30 September 2022	<u>1,590,000</u>	<u>610,000</u>	<u>77,160</u>	<u>222</u>	<u>2,277,382</u>
At 30 September 2021	<u>1,650,000</u>	<u>333,033</u>	<u>80,598</u>	<u>336</u>	<u>2,063,967</u>

Cost or valuation at 30 September 2022 is represented by:

	Freehold property £	Long leasehold £	Office equipment £	Furniture £	Totals £
Valuation in 2008	329,778	-	-	-	329,778
Valuation in 2013	232,500	-	-	-	232,500
Valuation in 2017	705,812	-	-	-	705,812
Valuation in 2022	-60,000	257,213	-	-	197,213
Cost	381,910	352,787	8,017	115,281	857,995
	<u>1,590,000</u>	<u>610,000</u>	<u>8,017</u>	<u>115,281</u>	<u>2,323,298</u>

If freehold property had not been revalued it would have been included at the following historical cost:

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2022

13. TANGIBLE FIXED ASSETS - continued

	30.9.22	30.9.21
	£	£
Cost	<u>381,910</u>	<u>381,910</u>

Freehold property was valued on an open market basis on 23 November 2021 by Kinleigh Folkard & Hayward.

If long leasehold property had not been revalued it would have been included at the following historical cost:

	30.9.22	30.9.21
	£	£
Cost	<u>352,787</u>	<u>352,787</u>

Long leasehold property was valued on an open market basis on 10 November 2021 by Kinleigh Folkard & Hayward.

These changes in value on revaluation to fair value have been credited to the fair value reserve.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade debtors	295	-
Other debtors	6,180	8,857
Prepayments and accrued income	34,763	23,280
	<u>41,238</u>	<u>32,137</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Payments received on account	31,398	11,006
Social security and other taxes	256	501
VAT	17,284	9,571
Creditors for tours & accomm	7,433	240
Other creditors	3,413	5,315
Accrued expenses	9,062	8,545
	<u>68,846</u>	<u>35,178</u>

Payments received on account comprises amounts received for tours that are due to take place after 30th September 2022.

	£
Balance as at 1 October 2021	11,006
Amount released to income earned from charitable activities	(11,006)
Amount deferred in year	31,398
	<u>31,398</u>
Balance as at 30 September 2022	<u>31,398</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2022

16. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
Unrestricted funds				
General fund	1,109,782	190,447	(219,790)	1,080,439
Fair value reserve	1,268,089	-	219,790	1,487,879
	<u>2,377,871</u>	<u>190,447</u>	<u>-</u>	<u>2,568,318</u>
TOTAL FUNDS	<u>2,377,871</u>	<u>190,447</u>	<u>-</u>	<u>2,568,318</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	353,056	(382,399)	219,790	190,447
	<u>353,056</u>	<u>(382,399)</u>	<u>219,790</u>	<u>190,447</u>
TOTAL FUNDS	<u>353,056</u>	<u>(382,399)</u>	<u>219,790</u>	<u>190,447</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	1,176,854	(67,072)	1,109,782
Fair value reserve	1,268,089	-	1,268,089
	<u>2,444,943</u>	<u>(67,072)</u>	<u>2,377,871</u>
TOTAL FUNDS	<u>2,444,943</u>	<u>(67,072)</u>	<u>2,377,871</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,329	(138,401)	(67,072)
	<u>71,329</u>	<u>(138,401)</u>	<u>(67,072)</u>
TOTAL FUNDS	<u>71,329</u>	<u>(138,401)</u>	<u>(67,072)</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2022

16. MOVEMENT IN FUNDS - continued

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

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
Unrestricted funds				
General fund	1,176,854	123,375	(219,790)	1,080,439
Fair value reserve	1,268,089	-	219,790	1,487,879
	<u>2,444,943</u>	<u>123,375</u>	<u>-</u>	<u>2,568,318</u>
TOTAL FUNDS	<u>2,444,943</u>	<u>123,375</u>	<u>-</u>	<u>2,568,318</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	424,385	(520,800)	219,790	123,375
	<u>424,385</u>	<u>(520,800)</u>	<u>219,790</u>	<u>123,375</u>
TOTAL FUNDS	<u>424,385</u>	<u>(520,800)</u>	<u>219,790</u>	<u>123,375</u>

All the activities of the Association form part of the General fund, which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The Association is a company limited by guarantee having no share capital. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

17. SECURITIES

The Association has a cash deposit of £185,000 with its bankers as security for performance bonds guaranteed on behalf of the Association.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022 other than the reimbursed expenses to trustees as disclosed in the notes.

THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 SEPTEMBER 2022

	30.9.22	30.9.21
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Insurance commissions	2,979	(950)
Other income	7,100	65
Government grants	-	11,223
	<hr/>	<hr/>
	10,079	10,338
Investment income		
Rents received	45,916	48,936
Deposit account interest	215	55
	<hr/>	<hr/>
	46,131	48,991
Charitable activities		
France	45,138	-
Homeland	151,469	-
Activity trips	13,631	-
Isle of Man	20,823	-
Isle of Wight	65,785	-
Cancelled tour deposits	-	12,000
	<hr/>	<hr/>
	296,846	12,000
Total incoming resources	<hr/>	<hr/>
	353,056	71,329
EXPENDITURE		
Charitable activities		
Wages	49,540	59,818
Rates and water	224	4,188
Insurance	7,427	7,499
Light and heat	2,553	2,930
Telephone and postage	1,383	954
Printing and Publicity	386	115
Marketing and Website	2,477	3,471
Sundries	6,803	6,420
France	43,038	1,454
Spain	-	12,581
Homeland	138,068	10,105
Isle of Man	15,445	-
Isle of Wight	63,949	-
Activity trips	11,232	3,600
Rent and service charge	4,926	4,402
Repairs and maintenance	5,610	4,342
Bank charges	1,937	989
Long leasehold	2,822	2,822
Fixtures and fittings	3,438	3,438
Carried forward	361,258	129,128

This page does not form part of the statutory financial statements

THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 SEPTEMBER 2022

	30.9.22	30.9.21
	£	£
Charitable activities		
Brought forward	361,258	129,128
Depn of office equipment	114	137
Grants to deserving cases	8,709	-
	<u>370,081</u>	<u>129,265</u>
 Support costs		
Governance costs		
Accountancy and legal fees	9,218	9,136
Committee and Officers expense	100	-
Professional fees	3,000	-
	<u>12,318</u>	<u>9,136</u>
 Total resources expended	<u>382,399</u>	<u>138,401</u>
 Net expenditure	<u>(29,343)</u>	<u>(67,072)</u>

THE SCHOOL JOURNEY ASSOCIATION

England & Wales - Charity number 312526

Accounts

MASTER

REGISTERED COMPANY NUMBER: 00472354 (England and Wales)
REGISTERED CHARITY NUMBER: 312526

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
THE SCHOOL JOURNEY ASSOCIATION

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

THE SCHOOL JOURNEY ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 SEPTEMBER 2021

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THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES for the year ended 30 SEPTEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. 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

Objectives and aims

The charity exists to promote and organise educational travel for children of school age and other young people both able-bodied and with disability. When children are offered the opportunity of matching the curriculum to the real world through first hand learning experiences, it enriches their lives, encourages personal development and helps them achieve a greater sense of independence. These objects are achieved by arranging school journeys of an educational character in the UK and overseas and awarding grants or subsidies to pupils who are in need of financial assistance to enable them to take part in such journeys.

Significant activities

The strategies employed to achieve the Charity's aims and objectives are:

To offer opportunities to a broad range of pupils to experience the advantages of educational travel.

To provide funds to assist children in need to take part in educational visits.

To bring promotional offers available to schools to the attention of teachers.

To produce educational literature in the form of a webpage and online brochure.

The principal activity of the association throughout the year under review has been solely based on these objectives. In shaping the objectives for the year, the trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The 2020-21 Academic year was totally over-shadowed by the Covid 19 pandemic. No school trips were organised owing to schools either being closed due to lock down or government not allowing visits to the continent. Further to this, the parents were very cautious for children to go on school visits when schools did reopen. Many hotel venues used by SJA have closed for financial reasons owing to the pandemic and those that have opened are having staffing issues making it not possible to take school parties.

From November 2020 School Journey Association decided to part time furlough the staff to receive funds from the government to cover part of their salaries. The income from Cavendish Road, Clapham apartments further helped fund the overheads of SJA.

The activities outlined above are administered from the Association's office at Units 2&3, 16 Porteus Place, London SW4 0AS, which is staffed with tours consultants and accounts personnel who form the paid secretariat.

FINANCIAL REVIEW

Financial position

The results for the year and financial position of the Association are as shown in the annexed financial statements. Although there was a net deficit for the year, the charity has sufficient reserves, as detailed below, to allow it to continue its activities.

The rental income has remained steady and is available to subsidise the support costs incurred in management and administration attributable to the tours organised by the Association.

Investment policy and objectives

The Board has considered the most appropriate policy for investment of funds. Now that the conversion of the Association's property has been finalised, the rental income is available to subsidise support costs. The current policy of prudent investment with availability for future needs continues.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES for the year ended 30 SEPTEMBER 2021

FINANCIAL REVIEW

Reserves policy

The Board has established a policy for the prudent investment of funds not committed or invested in tangible fixed assets. Income generated by such investment is utilised to mitigate the annual costs of governance of the Association and support and administration costs in respect of its charitable activities. The general reserve currently stands at £1,109,782 and at this level the Board feels that it can continue the activities of the charity. It would be necessary to review the situation should school travel continue to decline. The reserve is available for use at the discretion of the trustees in furtherance of the general objectives of the charity and does not contain any restricted or designated amounts. The fair value reserve of £1,268,089 relates to the valuation of property to fair value.

FUTURE PLANS

When schools can get back to a normal situation and gain confidence to organise school visits, we would hope they will see the need to value education outside the classroom. We believe that there will be increased requests for financial support for children as parents deal with the economic effects of the pandemic. The trustees look forward to subsidising the expected rise in demand by the investment income produced by its property and thus increasing the Association's charitable activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The School Journey Association is governed by its Memorandum and Articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered as a Charity with the Charity Commission number 312526.

There is a Board of Management, whose members each agree to contribute £10.00 in the event of the Charity winding up.

Recruitment and appointment of new trustees

As set within the Articles of Association, the Trustees of the Association are elected on the recommendation of serving Trustees. The Trustees are elected annually at the AGM in March and serve for a period of up to three years. The Trustees are recruited from the members of serving and retired teachers. The Board has regard to the requirements for any specialist skills needed when considering co-opting trustees.

Organisational structure

The activities outlined above are administered from the Association's office at Units 2&3, 16 Porteus Place, London SW4 0AS, which is staffed with four administrative consultants and accounts personnel, who form the paid Secretariat. The Board of Trustees, which can have up to ten members, not including Co-Options, administers the Charity. The Trustees of the Association are also Directors of the Company and meet monthly. The Secretary and the Treasurer are appointed by the Trustees to manage the day to day operations of the charity. At 30 September 2021, the Board of Management consisted of six members who were both the directors of the company and trustees of the charity. The Board is responsible for directing the activities of the company as well as promoting the aims and objectives of the charity.

Induction and training of new trustees

Prospective New Trustees are briefed on their obligations under Charities and Companies Law including the contents of the Memorandum and Articles of Association, the decision making processes and future business plans. Trustees are encouraged to attend appropriate external training events.

Key management remuneration

No trustee received remuneration in the year. Details of trustees' expenses reimbursed are disclosed in note 10 to the financial statements. The pay of the staff is reviewed annually by the Board and normally increased in line with average earnings. All increases are agreed by the Board.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES
for the year ended 30 SEPTEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The charity's client safety policy and emergency procedures are reviewed annually in the light of new experiences involving risk assessments. The company adheres to the ABTA code of conduct for the travel industry and abides by the conditions applying to an ATOL licence according to the rules promulgated by the Civil Aviation Authority. The Board has conducted its own review of other major risks to which the charity is exposed and systems have been established to mitigate those risks. A specialist company has been retained to advise as and when required on matters of industrial relations regarding the charity's employees and on health and safety requirements. Financial risk is considered to be prudently managed by the establishment of a reserves policy as outlined above.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00472354 (England and Wales)

Registered Charity number

312526

Registered office

Units 2 & 3

16 Porteus Place

London

SW4 0AS

Trustees

T Lee Honorary Chairman

I L Morgan Honorary Secretary

Mrs V Lee Honorary Treasurer

I Beard Honorary Trustee

Miss C L Chalk Honorary Trustee

Mrs N M Saunders Honorary Trustee

Company Secretary

I L Morgan

Independent Examiner

C B Heslop And Company Limited

Chartered Accountants

1 High Street

Thatcham

Berks

RG19 3JG

Bankers

National Westminster Bank Plc

Bloomsbury Parr's Branch

214 High Holborn

LONDON

WC1V 7BX

Solicitors

VEALE WASHBROUGH VIZARDS

Barnards Inn

86 Fetter Lane

LONDON

EC4A 1AD

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES
for the year ended 30 SEPTEMBER 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on*1st December*..... and signed on its behalf by:

2021

Ivor-L Morgan
.....
I L Morgan - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCHOOL JOURNEY ASSOCIATION**

Independent examiner's report to the trustees of The School Journey Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Stephen J. Coke
ICAEW
C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

Date: 01. 12. 2021

THE SCHOOL JOURNEY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 30 SEPTEMBER 2021

			30.9.21	30.9.20
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Income from tours	5	12,000	-	12,000
Other trading activities	3	10,338	-	10,338
Investment income	4	48,991	-	48,991
Total		<u>71,329</u>	-	<u>71,329</u>
EXPENDITURE ON				
Charitable activities				
Tour and accommodation costs	6	27,740	-	27,740
Support costs		107,190	-	107,190
Fundraising and publicity		3,471	-	3,471
Grants to deserving cases		-	-	1,374
Total		<u>138,401</u>	-	<u>138,401</u>
NET INCOME/(EXPENDITURE)		<u>(67,072)</u>	-	<u>(67,072)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		1,176,854	1,268,089	2,444,943
TOTAL FUNDS CARRIED FORWARD		<u><u>1,109,782</u></u>	<u><u>1,268,089</u></u>	<u><u>2,377,871</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

THE SCHOOL JOURNEY ASSOCIATION

BALANCE SHEET
30 SEPTEMBER 2021

			30.9.21	30.9.20
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £
FIXED ASSETS				
Tangible assets	13	795,878	1,268,089	2,063,967
CURRENT ASSETS				
Debtors	14	32,137	-	32,137
Cash at bank and in hand		316,945	-	316,945
		<u>349,082</u>	<u>-</u>	<u>349,082</u>
CREDITORS				
Amounts falling due within one year	15	(35,178)	-	(35,178)
NET CURRENT ASSETS		<u>313,904</u>	<u>-</u>	<u>313,904</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,109,782</u>	<u>1,268,089</u>	<u>2,377,871</u>
NET ASSETS		<u>1,109,782</u>	<u>1,268,089</u>	<u>2,377,871</u>
FUNDS	16			
Unrestricted funds			<u>2,377,871</u>	<u>2,444,943</u>
TOTAL FUNDS			<u>2,377,871</u>	<u>2,444,943</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.


The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1st Dec 2021 and were signed on its behalf by:


.....
Trustee

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

CASH FLOW STATEMENT
for the year ended 30 SEPTEMBER 2021

	Notes	30.9.21 £	30.9.20 £
Cash flows from operating activities			
Cash generated from operations	1	(102,483)	(160,570)
Net cash used in operating activities		<u>(102,483)</u>	<u>(160,570)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(555)
Interest received		55	592
Rent received		48,934	46,298
Net cash provided by investing activities		<u>48,989</u>	<u>46,335</u>
Change in cash and cash equivalents in the reporting period			
		(53,494)	(114,235)
Cash and cash equivalents at the beginning of the reporting period		<u>370,439</u>	<u>484,674</u>
Cash and cash equivalents at the end of the reporting period		<u><u>316,945</u></u>	<u><u>370,439</u></u>

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE CASH FLOW STATEMENT
for the year ended 30 SEPTEMBER 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.21	30.9.20
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(67,072)	(56,956)
Adjustments for:		
Depreciation charges	6,397	6,397
Interest received	(55)	(592)
Rent received	(48,934)	(46,298)
Decrease/(increase) in debtors	39,251	(21,292)
Decrease in creditors	(32,070)	(41,829)
Net cash used in operations	<u>(102,483)</u>	<u>(160,570)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.20	Cash flow	At 30.9.21
	£	£	£
Net cash			
Cash at bank and in hand	370,439	(53,494)	316,945
	<u>370,439</u>	<u>(53,494)</u>	<u>316,945</u>
Total	<u>370,439</u>	<u>(53,494)</u>	<u>316,945</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 SEPTEMBER 2021

1. STATUTORY INFORMATION

The School Journey Association is a charity, limited by guarantee, registered in England and Wales. The charity's registered number is 312526. The registered company number and registered office address can be found in the reference and administrative details in the report of the trustees. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Income

All income is recognised net of VAT 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. Income from tours represents charges made for the Association's activities of organising educational tours. This income is deferred until such time as the tour has taken place and then recognised as income.

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.

Tour and accommodation costs represent the direct costs of providing educational tours. Support costs represent costs incurred in respect of management and administration allocated to activities on a basis consistent with the use of resources. Other than to award grants to those in need of financial assistance the charity's principal charitable activity is to subsidise the costs of the educational tours it provides for those who participate.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support costs, including wages, office expenses and governance costs are allocated on an appropriate basis as set out in note 8.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off office equipment and furniture over their estimated useful lives. The freehold property is held as investment property. This is carried at valuation with periodic adjustments taken to fair value reserve. Investment property is subject to annual impairment review.

Office equipment : 10% & 20% on cost.

Furniture, Fixtures and Fittings: 2.5% & 20% on cost

The cost of the long leasehold property, which is occupied by the charity, is depreciated over the period of the lease which is 125 years.

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2021

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. All the activities of the charity form part of the General fund.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. OTHER TRADING ACTIVITIES

	30.9.21	30.9.20
	£	£
Insurance commissions	(950)	-
Other income	65	101
Government grants	11,223	-
	<u>10,338</u>	<u>101</u>

4. INVESTMENT INCOME

	30.9.21	30.9.20
	£	£
Rents received	48,936	46,300
Deposit account interest	55	592
	<u>48,991</u>	<u>46,892</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2021

5. INCOME FROM CHARITABLE ACTIVITIES

		30.9.21	30.9.20
	Activity	£	£
France	Income from tours	-	18,706
Homeland	Income from tours	-	14,790
Activity trips	Income from tours	-	8,148
Cancelled tour deposits	Income from tours	12,000	11,470
		12,000	53,114
		12,000	53,114

6. CHARITABLE ACTIVITIES COSTS

Costs for the year ended 30th September 2021 are split as follows:

	Direct costs	Grant funding of activities (See note 7)	Support costs (See note 8)	Totals
	£	£	£	£
Tours and accommodation costs	27,740	-	-	27,740
Support costs	88,998	-	18,192	107,190
Fundraising and publicity	3,471	-	-	3,471
Grants to deserving cases	-	-	-	-
	120,209	-	18,192	138,401
	120,209	-	18,192	138,401

7. GRANTS PAYABLE

	30.9.21	30.9.20
	£	£
Grants to deserving cases	-	1,374
	-	1,374

Grants to deserving cases consists of grants made to help individual children from disadvantaged families or with special needs to participate in the tours.

8. SUPPORT COSTS

Support costs for the year ended 30th September 2021 are split as follows:

	Direct costs	Costs attributable to other income	Governance costs	Total	Basis of apportionment
	£	£	£	£	
Staff costs	57,418	-	2,400	59,818	Estimated staff time
Communications, printing, stationery and publicity	1,015	27	27	1,069	Estimated staff time
Repairs and maintenance	3,474	434	434	4,342	Estimated staff time
Insurances	3,862	2,737	900	7,499	Invoices
Trustees' expenses	-	-	-	-	Governance
Accountancy	-	-	9,136	9,136	Governance
Depreciation	4,773	984	640	6,397	Amount relating to flats, estimated staff time
Cleaning and sundries	18,456	-	473	18,929	Estimated staff time
	88,998	4,182	14,010	107,190	

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2021

8. SUPPORT COSTS - continued

=====

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.21	30.9.20
	£	£
Depreciation - owned assets	6,397	6,395
	<u>6,397</u>	<u>6,395</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

Travel and other out of pocket expenses in performance of their duties, amounting to £Nil (2020 - £2,813) were reimbursed to 0 (2020 -6) members of the Board of Management.

11. STAFF COSTS

	30.9.21	30.9.20
	£	£
Wages and salaries	59,818	63,667
	<u>59,818</u>	<u>63,667</u>

The average monthly number of employees during the year was as follows:

	30.9.21	30.9.20
Management and administration	4	4
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Fair value reserve £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Income from tours	53,114	-	53,114
Other trading activities	101	-	101
Investment income	46,892	-	46,892
Total	<u>100,107</u>	-	<u>100,107</u>
EXPENDITURE ON			
Charitable activities			
Tour and accommodation costs	37,987	-	37,987
Support costs	112,116	-	112,116
Fundraising and publicity	5,586	-	5,586

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Fair value reserve £	Total funds £
Grants to deserving cases	1,374	-	1,374
Total	157,063	-	157,063
NET INCOME/(EXPENDITURE)	(56,956)	-	(56,956)

RECONCILIATION OF FUNDS

Total funds brought forward	1,233,810	1,268,089	2,501,899
TOTAL FUNDS CARRIED FORWARD	1,176,854	1,268,089	2,444,943

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 October 2020 and 30 September 2021	1,650,000	352,787	115,281	8,017	2,126,085
DEPRECIATION					
At 1 October 2020	-	16,932	31,245	7,544	55,721
Charge for year	-	2,822	3,438	137	6,397
At 30 September 2021	-	19,754	34,683	7,681	62,118
NET BOOK VALUE					
At 30 September 2021	1,650,000	333,033	80,598	336	2,063,967
At 30 September 2020	1,650,000	335,855	84,036	473	2,070,364

Cost or valuation at 30 September 2021 is represented by:

	Freehold property £	Long leasehold £	Office equipment £	Furniture £	Totals £
Valuation in 2008	329,778	-	-	-	329,778
Valuation in 2013	232,500	-	-	-	232,500
Valuation in 2017	705,812	-	-	-	705,812
Cost	381,910	352,787	7,462	115,281	857,440
	1,650,000	352,787	7,462	115,281	2,125,530

If freehold property had not been revalued it would have been included at the following historical cost:

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2021

13. TANGIBLE FIXED ASSETS - continued

	30.9.21	30.9.20
	£	£
Cost	381,910	381,910

Freehold property was valued on an open market basis on 13 December 2016 by Kinleigh Folkard & Hayward.

These changes in value on revaluation to fair value have been credited to the fair value reserve.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Other debtors	8,857	7,788
Prepayments and accrued income	23,280	63,600
	<u>32,137</u>	<u>71,388</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Payments received on account	11,006	23,238
Social security and other taxes	501	574
VAT	9,571	25,550
Creditors for tours & accomm	240	7,785
Other creditors	5,315	1,982
Accrued expenses	8,545	8,119
	<u>35,178</u>	<u>67,248</u>

Payments received on account comprises amounts received for tours that are due to take place after 30th September 2021.

	£
Balance as at 1 October 2020	23,238
Amount released to income earned from charitable activities	(12,000)
Amount related to cancelled tours refunded to customers	(6,985)
Amount deferred in year	6,753
	<u>11,006</u>
Balance as at 30 September 2021	<u>11,006</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2021

16. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	1,176,854	(67,072)	1,109,782
Fair value reserve	1,268,089	-	1,268,089
	<u>2,444,943</u>	<u>(67,072)</u>	<u>2,377,871</u>
TOTAL FUNDS	<u>2,444,943</u>	<u>(67,072)</u>	<u>2,377,871</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,329	(138,401)	(67,072)
	<u>71,329</u>	<u>(138,401)</u>	<u>(67,072)</u>
TOTAL FUNDS	<u>71,329</u>	<u>(138,401)</u>	<u>(67,072)</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	1,233,810	(56,956)	1,176,854
Fair value reserve	1,268,089	-	1,268,089
	<u>2,501,899</u>	<u>(56,956)</u>	<u>2,444,943</u>
TOTAL FUNDS	<u>2,501,899</u>	<u>(56,956)</u>	<u>2,444,943</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,107	(157,063)	(56,956)
	<u>100,107</u>	<u>(157,063)</u>	<u>(56,956)</u>
TOTAL FUNDS	<u>100,107</u>	<u>(157,063)</u>	<u>(56,956)</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2021

16. MOVEMENT IN FUNDS - continued

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

	At 1.10.19 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	1,233,810	(124,028)	1,109,782
Fair value reserve	1,268,089	-	1,268,089
	<u>2,501,899</u>	<u>(124,028)</u>	<u>2,377,871</u>
TOTAL FUNDS	<u>2,501,899</u>	<u>(124,028)</u>	<u>2,377,871</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 £	Movement in funds £
Unrestricted funds			
General fund	171,436	(295,464)	(124,028)
	<u>171,436</u>	<u>(295,464)</u>	<u>(124,028)</u>
TOTAL FUNDS	<u>171,436</u>	<u>(295,464)</u>	<u>(124,028)</u>

All the activities of the Association form part of the General fund, which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The Association is a company limited by guarantee having no share capital. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

17. SECURITIES

The Association has a cash deposit of £41,150 with its bankers as security for performance bonds guaranteed on behalf of the Association.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021 other than the reimbursed expenses to trustees as disclosed in the notes.

THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 SEPTEMBER 2021

	30.9.21	30.9.20
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Insurance commissions	(950)	-
Other income	65	101
Government grants	11,223	-
	<hr/>	<hr/>
	10,338	101
Investment income		
Rents received	48,936	46,300
Deposit account interest	55	592
	<hr/>	<hr/>
	48,991	46,892
Charitable activities		
France	-	18,706
Homeland	-	14,790
Activity trips	-	8,148
Cancelled tour deposits	12,000	11,470
	<hr/>	<hr/>
	12,000	53,114
Total incoming resources	71,329	100,107
EXPENDITURE		
Charitable activities		
Wages	59,818	63,667
Rates and water	4,188	3,631
Insurance	7,499	6,523
Light and heat	2,930	3,486
Telephone and postage	954	1,097
Printing and Publicity	115	634
Marketing and Website	3,471	5,586
Sundries	6,420	11,018
France	1,454	14,759
Spain	12,581	-
Homeland	10,105	14,515
Isle of Wight	-	1,898
Activity trips	3,600	6,815
Rent and service charge	4,402	2,998
Repairs and maintenance	4,342	1,395
Bank charges	989	1,520
Long leasehold	2,822	2,822
Fixtures and fittings	3,438	3,438
Depn of office equipment	137	137
Grants to deserving cases	-	1,374
	<hr/>	<hr/>
	129,265	147,313

This page does not form part of the statutory financial statements

THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 SEPTEMBER 2021

	30.9.21	30.9.20
	£	£
Support costs		
Governance costs		
Accountancy and legal fees	9,136	6,732
Committee and Officers expense	-	3,018
	<u>9,136</u>	<u>9,750</u>
Total resources expended	<u>138,401</u>	<u>157,063</u>
Net expenditure	<u>(67,072)</u>	<u>(56,956)</u>

THE SCHOOL JOURNEY ASSOCIATION

England & Wales - Charity number 312526

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020
FOR
THE SCHOOL JOURNEY ASSOCIATION

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

THE SCHOOL JOURNEY ASSOCIATION

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for the year ended 30TH SEPTEMBER 2020

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THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES **for the year ended 30TH SEPTEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2020. 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

Objectives and aims

The charity exists to promote and organise educational travel for children of school age and other young people both able-bodied and with disability. When children are offered the opportunity of matching the curriculum to the real world through first hand learning experiences, it enriches their lives, encourages personal development and helps them achieve a greater sense of independence. These objects are achieved by arranging school journeys of an educational character in the UK and overseas and awarding grants or subsidies to pupils who are in need of financial assistance to enable them to take part in such journeys.

Significant activities

The strategies employed to achieve the Charity's aims and objectives are:

To offer opportunities to a broad range of pupils to experience the advantages of educational travel.

To provide funds to assist children in need to take part in educational visits.

To bring promotional offers available to schools to the attention of teachers.

To produce educational literature in the form of a webpage and online brochure.

The principal activity of the association throughout the year under review has been solely based on these objectives. In shaping the objectives for the year, the trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, significant charitable activities were as outlined above. The 2019 - 2020 Academic year started with SJA feeling positive with the number of tours projected to have increased on the previous year. All was well until March when Covid 19 pandemic hit trading. Lock down required schools to close, all school trips to foreign countries were stopped by the government and soon all schools cancelled their visits. The year became the hardest year for trading that SJA has experienced in over 100 years.

Between September and March SJA organised 5 trips with 277 children travelling. 27 Children were supported with financial grants. From March no trips took place. 19 trips were cancelled, schools were refunded where necessary to the value of £51,914.

School Journey Association managed to retain the staff who worked hard to maintain the business. The income from Cavendish Road, Clapham apartments funded most of the salaries of the staff. Staff were not furloughed.

The activities outlined above are administered from the Association's office at Units 2&3, 16 Porteus Place, London SW4 0AS, which is staffed with tours consultants and accounts personnel who form the paid secretariat.

FINANCIAL REVIEW

Financial position

The results for the year and financial position of the Association are as shown in the annexed financial statements. Although there was a net deficit for the year, the charity has sufficient reserves, as detailed below, to allow it to continue its activities.

The rental income has remained steady and is available to subsidise the support costs incurred in management and administration attributable to the tours organised by the Association.

Investment policy and objectives

The Board has considered the most appropriate policy for investment of funds. Now that the conversion of the Association's property has been finalised, the rental income is available to subsidise support costs. The current policy of prudent investment with availability for future needs continues.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES **for the year ended 30TH SEPTEMBER 2020**

FINANCIAL REVIEW

Reserves policy

The Board has established a policy for the prudent investment of funds not committed or invested in tangible fixed assets. Income generated by such investment is utilised to mitigate the annual costs of governance of the Association and support and administration costs in respect of its charitable activities. The general reserve currently stands at £1,176,854 and at this level the Board feels that it can continue the activities of the charity. It would be necessary to review the situation should school travel continue to decline. The reserve is available for use at the discretion of the trustees in furtherance of the general objectives of the charity and does not contain any restricted or designated amounts. The fair value reserve of £1,268,089 relates to the valuation of property to fair value.

FUTURE PLANS

When schools can get back to a normal situation following the pandemic restrictions, we would hope they will see the need and value for education outside the classroom. We believe that there will be increased requests for financial support for children as parents deal with the economic effects of the pandemic. The trustees look forward to subsidising the expected rise in demand by the investment income produced by its property and thus increasing the Association's charitable activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The School Journey Association is governed by its Memorandum and Articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered as a Charity with the Charity Commission number 312526.

There is a Board of Management, whose members each agree to contribute £10.00 in the event of the Charity winding up.

Recruitment and appointment of new trustees

As set within the Articles of Association, the Trustees of the Association are elected on the recommendation of serving Trustees. The Trustees are elected annually at the AGM in March and serve for a period of up to three years. The Trustees are recruited from the members of serving and retired teachers. The Board has regard to the requirements for any specialist skills needed when considering co-opting trustees.

Organisational structure

The activities outlined above are administered from the Association's office at Units 2&3, 16 Porteus Place, London SW4 0AS, which is staffed with four administrative consultants and accounts personnel, who form the paid Secretariat.

The Board of Trustees, which can have up to ten members, not including Co-Options, administers the Charity. The Trustees of the Association are also Directors of the Company and meet monthly. The Secretary and the Treasurer are appointed by the Trustees to manage the day to day operations of the charity. At 30 September 2019, the Board of Management consisted of six members who were both the directors of the company and trustees of the charity. The Board is responsible for directing the activities of the company as well as promoting the aims and objectives of the charity.

Induction and training of new trustees

Prospective New Trustees are briefed on their obligations under Charities and Companies Law including the contents of the Memorandum and Articles of Association, the decision making processes and future business plans. Trustees are encouraged to attend appropriate external training events.

Key management remuneration

No trustee received remuneration in the year. Details of trustees' expenses reimbursed are disclosed in note 10 to the financial statements. The pay of the staff is reviewed annually by the Board and normally increased in line with average earnings. All increases are agreed by the Board.

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES
for the year ended 30TH SEPTEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The charity's client safety policy and emergency procedures are reviewed annually in the light of new experiences involving risk assessments. The company adheres to the ABTA code of conduct for the travel industry and abides by the conditions applying to an ATOL licence according to the rules promulgated by the Civil Aviation Authority. The Board has conducted its own review of other major risks to which the charity is exposed and systems have been established to mitigate those risks. A specialist company has been retained to advise as and when required on matters of industrial relations regarding the charity's employees and on health and safety requirements. Financial risk is considered to be prudently managed by the establishment of a reserves policy as outlined above.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00472354 (England and Wales)

Registered Charity number

312526

Registered office

Units 2 & 3
16 Porteus Place
London
.
SW4 0AS

Trustees

T Lee Honorary Chairman
I L Morgan Honorary Secretary
Mrs V Lee Honorary Treasurer
I Beard Honorary Trustee
Miss C L Chalk Honorary Trustee
Mrs N M Saunders Honorary Trustee

Company Secretary

I L Morgan

Independent Examiner

C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

Bankers

National Westminster Bank Plc
Bloomsbury Parr's Branch
214 High Holborn
LONDON
SW4 0AS

Solicitors

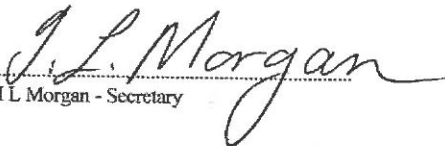
VEALE WASBROUGH VIZARDS
Barnards Inn
86 Fetter Lane
LONDON
EC4A 1AD

THE SCHOOL JOURNEY ASSOCIATION

REPORT OF THE TRUSTEES
for the year ended 30TH SEPTEMBER 2020

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14.12.20 and signed on its behalf by:


I.L. Morgan - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SCHOOL JOURNEY ASSOCIATION**

Independent examiner's report to the trustees of The School Journey Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

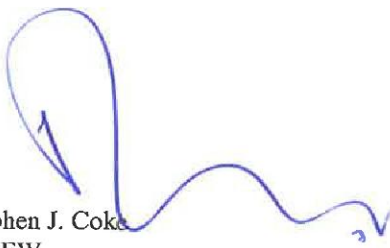
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Stephen J. Coke
ICAEW
C B Heslop And Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

Date: 14.12.2020

THE SCHOOL JOURNEY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 30TH SEPTEMBER 2020

			30.9.20	30.9.19
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Income from tours	5	53,114	-	467,117
Other trading activities	3	101	-	2,339
Investment income	4	46,892	-	52,151
Total		<u>100,107</u>	-	<u>521,607</u>
 EXPENDITURE ON				
Charitable activities				
Tour and accommodation costs	6	37,987	-	381,720
Support costs		112,116	-	117,376
Fundraising and publicity		5,586	-	10,435
Grants to deserving cases		1,374	-	13,970
Total		<u>157,063</u>	-	<u>523,501</u>
NET INCOME/(EXPENDITURE)		<u>(56,956)</u>	-	<u>(1,894)</u>
 RECONCILIATION OF FUNDS				
Total funds brought forward		1,233,810	1,268,089	2,503,793
TOTAL FUNDS CARRIED FORWARD		<u>1,176,854</u>	<u>1,268,089</u>	<u>2,444,943</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

BALANCE SHEET
30TH SEPTEMBER 2020

				30.9.20	30.9.19
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £	Total funds £
FIXED ASSETS					
Tangible assets	13	802,275	1,268,089	2,070,364	2,076,204
CURRENT ASSETS					
Debtors	14	71,388	-	71,388	50,096
Cash at bank and in hand		370,439	-	370,439	484,674
		<u>441,827</u>	<u>-</u>	<u>441,827</u>	<u>534,770</u>
CREDITORS					
Amounts falling due within one year	15	(67,248)	-	(67,248)	(109,075)
NET CURRENT ASSETS		<u>374,579</u>	<u>-</u>	<u>374,579</u>	<u>425,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,176,854</u>	<u>1,268,089</u>	<u>2,444,943</u>	<u>2,501,899</u>
NET ASSETS		<u>1,176,854</u>	<u>1,268,089</u>	<u>2,444,943</u>	<u>2,501,899</u>
FUNDS	16				
Unrestricted funds				<u>2,444,943</u>	<u>2,501,899</u>
TOTAL FUNDS				<u>2,444,943</u>	<u>2,501,899</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2020.


The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14th December 2020 and were signed on its behalf by:



Trustee

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

CASH FLOW STATEMENT
for the year ended 30TH SEPTEMBER 2020

	Notes	30.9.20 £	30.9.19 £
Cash flows from operating activities			
Cash generated from operations	1	(160,570)	16,313
Net cash (used in)/provided by operating activities		<u>(160,570)</u>	<u>16,313</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(555)	(4,920)
Interest received		592	980
Rent received		46,298	51,174
Net cash provided by investing activities		<u>46,335</u>	<u>47,234</u>
Change in cash and cash equivalents in the reporting period			
		(114,235)	63,547
Cash and cash equivalents at the beginning of the reporting period		<u>484,674</u>	<u>421,127</u>
Cash and cash equivalents at the end of the reporting period		<u><u>370,439</u></u>	<u><u>484,674</u></u>

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE CASH FLOW STATEMENT
for the year ended 30TH SEPTEMBER 2020

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.20	30.9.19
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(56,956)	(1,894)
Adjustments for:		
Depreciation charges	6,397	7,963
Interest received	(592)	(980)
Rent received	(46,298)	(51,174)
(Increase)/decrease in debtors	(21,292)	18,947
(Decrease)/increase in creditors	(41,829)	43,451
Net cash (used in)/provided by operations	<u>(160,570)</u>	<u>16,313</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.19	Cash flow	At 30.9.20
	£	£	£
Net cash			
Cash at bank and in hand	484,674	(114,235)	370,439
	<u>484,674</u>	<u>(114,235)</u>	<u>370,439</u>
Total	<u>484,674</u>	<u>(114,235)</u>	<u>370,439</u>

The notes form part of these financial statements

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30TH SEPTEMBER 2020

1. STATUTORY INFORMATION

The School Journey Association is a charity, limited by guarantee, registered in England and Wales. The charity's registered number is 312526. The registered company number and registered office address can be found in the reference and administrative details in the report of the trustees. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Income

All income is recognised net of VAT 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. Income from tours represents charges made for the Association's activities of organising educational tours. This income is deferred until such time as the tour has taken place and then recognised as income.

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.

Tour and accommodation costs represent the direct costs of providing educational tours. Support costs represent costs incurred in respect of management and administration allocated to activities on a basis consistent with the use of resources. Other than to award grants to those in need of financial assistance the charity's principal charitable activity is to subsidise the costs of the educational tours it provides for those who participate.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support costs, including wages, office expenses and governance costs are allocated on an appropriate basis as set out in note 8.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off office equipment and furniture over their estimated useful lives. The freehold property is held as investment property. This is carried at valuation with periodic adjustments taken to fair value reserve. Investment property is subject to annual impairment review.

Office equipment : 10% & 20% on cost.

Furniture, Fixtures and Fittings: 2.5% & 20% on cost

The cost of the long leasehold property, which is occupied by the charity, is depreciated over the period of the lease which is 125 years.

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2020

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. All the activities of the charity form part of the General fund.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. OTHER TRADING ACTIVITIES

	30.9.20	30.9.19
	£	£
Other income	101	2,339
	<u>101</u>	<u>2,339</u>

4. INVESTMENT INCOME

	30.9.20	30.9.19
	£	£
Rents received	46,300	51,171
Deposit account interest	592	980
	<u>46,892</u>	<u>52,151</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		30.9.20	30.9.19
	Activity	£	£
France	Income from tours	18,706	91,409
Homeland	Income from tours	14,790	204,457
Activity trips	Income from tours	8,148	31,791
Isle of Man	Income from tours	-	37,592
Isle of Wight	Income from tours	-	79,486
Spain	Income from tours	-	22,382
Cancelled tour deposits	Income from tours	11,470	-
		<u>53,114</u>	<u>467,117</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2020

6. CHARITABLE ACTIVITIES COSTS

Costs for the year ended 30th September 2020 are split as follows:

	Direct costs £	Grant funding of activities (See note 7) £	Support costs (See note 8) £	Totals £
Tours and accommodation costs	37,987	-	-	37,987
Support costs	93,777	-	18,339	112,116
Fundraising and publicity	5,586	-	-	5,586
Grants to deserving cases	-	1,374	-	1,374
	<u>137,350</u>	<u>1,374</u>	<u>18,339</u>	<u>157,063</u>

7. GRANTS PAYABLE

	30.9.20	30.9.19
	£	£
Grants to deserving cases	<u>1,374</u>	<u>13,970</u>

Grants to deserving cases consists of grants made to help individual children from disadvantaged families or with special needs to participate in the tours.

8. SUPPORT COSTS

Support costs for the year ended 30th September 2020 are split as follows:

	Direct costs £	Costs attributable to other income £	Governance costs £	Total £	Basis of apportionment
Staff costs	61,267	-	2,400	63,667	Estimated staff time
Communications, printing, stationery and publicity	1,645	43	43	1,731	Estimated staff time
Repairs and maintenance	1,115	140	140	1,395	Estimated staff time
Insurances	2,890	2,733	900	6,523	Invoices
Trustees' expenses	-	-	3,018	3,018	Governance
Accountancy	-	-	6,732	6,732	Governance
Depreciation	4,773	984	640	6,397	Amount relating to flats, estimated staff time
Cleaning and sundries	22,087	-	566	22,653	Estimated staff time
	<u>93,777</u>	<u>3,900</u>	<u>14,439</u>	<u>112,116</u>	

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2020

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.20	30.9.19
	£	£
Depreciation - owned assets	6,395	7,965
	<u>6,395</u>	<u>7,965</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2020 nor for the year ended 30th September 2019.

Trustees' expenses

Travel and other out of pocket expenses in performance of their duties, amounting to £2,813 (2019 - £6,086) were reimbursed to 6 (2019 -5) members of the Board of Management.

11. STAFF COSTS

	30.9.20	30.9.19
	£	£
Wages and salaries	63,667	60,143
	<u>63,667</u>	<u>60,143</u>

The average monthly number of employees during the year was as follows:

	30.9.20	30.9.19
Management and administration	4	4
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Fair value reserve £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Income from tours	467,117	-	467,117
Other trading activities	2,339	-	2,339
Investment income	52,151	-	52,151
Total	<u>521,607</u>	-	<u>521,607</u>
EXPENDITURE ON			
Charitable activities			
Tour and accommodation costs	381,720	-	381,720
Support costs	117,376	-	117,376
Fundraising and publicity	10,435	-	10,435
Grants to deserving cases	13,970	-	13,970
Total	<u>523,501</u>	-	<u>523,501</u>

THE SCHOOL JOURNEY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2020**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Fair value reserve £	Total funds £
NET INCOME/(EXPENDITURE)	(1,894)	-	(1,894)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,235,704	1,268,089	2,503,793
TOTAL FUNDS CARRIED FORWARD	<u>1,233,810</u>	<u>1,268,089</u>	<u>2,501,899</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1st October 2019	1,650,000	352,787	115,281	7,462	2,125,530
Additions	-	-	-	555	555
At 30th September 2020	<u>1,650,000</u>	<u>352,787</u>	<u>115,281</u>	<u>8,017</u>	<u>2,126,085</u>
DEPRECIATION					
At 1st October 2019	-	14,110	27,808	7,408	49,326
Charge for year	-	2,822	3,437	136	6,395
At 30th September 2020	<u>-</u>	<u>16,932</u>	<u>31,245</u>	<u>7,544</u>	<u>55,721</u>
NET BOOK VALUE					
At 30th September 2020	<u>1,650,000</u>	<u>335,855</u>	<u>84,036</u>	<u>473</u>	<u>2,070,364</u>
At 30th September 2019	<u>1,650,000</u>	<u>338,677</u>	<u>87,473</u>	<u>54</u>	<u>2,076,204</u>

Cost or valuation at 30 September 2020 is represented by:

	Freehold property £	Long leasehold £	Office equipment £	Furniture £	Totals £
Valuation in 2008	329,778	-	-	-	329,778
Valuation in 2013	232,500	-	-	-	232,500
Valuation in 2017	705,812	-	-	-	705,812
Cost	381,910	352,787	7,462	115,281	857,440
	<u>1,650,000</u>	<u>352,787</u>	<u>7,462</u>	<u>115,281</u>	<u>2,125,530</u>

If freehold property had not been revalued it would have been included at the following historical cost:

30.9.20	30.9.19
£	£

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2020

13. TANGIBLE FIXED ASSETS - continued

Cost	381,910	381,910
	381,910	381,910

Freehold property was valued on an open market basis on 13 December 2016 by Kinleigh Folkard & Hayward.

These changes in value on revaluation to fair value have been credited to the fair value reserve.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade debtors	-	3,808
Other debtors	7,788	2,074
VAT	-	9,323
Prepayments and accrued income	63,600	34,891
	71,388	50,096

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Payments received on account	23,238	58,029
Social security and other taxes	574	611
VAT	25,550	-
Creditors for tours & accomm	7,785	33,460
Other creditors	1,982	5,749
Accrued expenses	8,119	11,226
	67,248	109,075

Payments received on account comprises amounts received for tours that are due to take place after 30th September 2020.

	£
Balance as at 1 October 2019	58,029
Amount released to income earned from charitable activities	(39,569)
Amount related to cancelled tours refunded to customers	(18,460)
Amount deferred in year	23,238
Balance as at 30 September 2020	23,238

THE SCHOOL JOURNEY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2020**

16. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	1,233,810	(56,956)	1,176,854
Fair value reserve	1,268,089	-	1,268,089
	<u>2,501,899</u>	<u>(56,956)</u>	<u>2,444,943</u>
TOTAL FUNDS	<u>2,501,899</u>	<u>(56,956)</u>	<u>2,444,943</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,107	(157,063)	(56,956)
	<u>100,107</u>	<u>(157,063)</u>	<u>(56,956)</u>
TOTAL FUNDS	<u>100,107</u>	<u>(157,063)</u>	<u>(56,956)</u>

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	1,235,704	(1,894)	1,233,810
Fair value reserve	1,268,089	-	1,268,089
	<u>2,503,793</u>	<u>(1,894)</u>	<u>2,501,899</u>
TOTAL FUNDS	<u>2,503,793</u>	<u>(1,894)</u>	<u>2,501,899</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	521,607	(523,501)	(1,894)
	<u>521,607</u>	<u>(523,501)</u>	<u>(1,894)</u>
TOTAL FUNDS	<u>521,607</u>	<u>(523,501)</u>	<u>(1,894)</u>

THE SCHOOL JOURNEY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30TH SEPTEMBER 2020

16. MOVEMENT IN FUNDS - continued

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

	At 1.10.18 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	1,235,704	(58,850)	1,176,854
Fair value reserve	1,268,089	-	1,268,089
	<u>2,503,793</u>	<u>(58,850)</u>	<u>2,444,943</u>
TOTAL FUNDS	<u><u>2,503,793</u></u>	<u><u>(58,850)</u></u>	<u><u>2,444,943</u></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 £	Movement in funds £
Unrestricted funds			
General fund	621,714	(680,564)	(58,850)
	<u>621,714</u>	<u>(680,564)</u>	<u>(58,850)</u>
TOTAL FUNDS	<u><u>621,714</u></u>	<u><u>(680,564)</u></u>	<u><u>(58,850)</u></u>

All the activities of the Association form part of the General fund, which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The Association is a company limited by guarantee having no share capital. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

17. SECURITIES

The Association has a cash deposit of £88,328 with its bankers as security for performance bonds guaranteed on behalf of the Association.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020 other than the reimbursed expenses to trustees as disclosed in the notes.

THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30TH SEPTEMBER 2020

	30.9.20	30.9.19
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Other income	101	2,339
Investment income		
Rents received	46,300	51,171
Deposit account interest	592	980
	<hr/>	<hr/>
	46,892	52,151
Charitable activities		
France	18,706	91,409
Homeland	14,790	204,457
Activity trips	8,148	31,791
Isle of Man	-	37,592
Isle of Wight	-	79,486
Spain	-	22,382
Cancelled tour deposits	11,470	-
	<hr/>	<hr/>
	53,114	467,117
Total incoming resources	<hr/>	<hr/>
	100,107	521,607
EXPENDITURE		
Charitable activities		
Wages	63,667	60,143
Rates and water	3,631	3,589
Insurance	6,523	6,486
Light and heat	3,486	3,204
Telephone and postage	1,097	1,692
Printing and Publicity	634	1,007
Marketing and Website	5,586	10,435
Sundries	11,018	8,129
France	14,759	77,349
Spain	-	21,254
Homeland	14,515	162,763
Isle of Man	-	32,311
Isle of Wight	1,898	62,703
Activity trips	6,815	25,340
Rent and service charge	2,998	2,849
Repairs and maintenance	1,395	2,698
Bank charges	1,520	2,366
Long leasehold	2,822	2,822
Fixtures and fittings	3,438	4,464
Depn of office equipment	137	677
Grants to deserving cases	1,374	13,970
	<hr/>	<hr/>
	147,313	506,251

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THE SCHOOL JOURNEY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30TH SEPTEMBER 2020

	30.9.20	30.9.19
	£	£
Support costs		
Governance costs		
Accountancy and legal fees	6,732	10,789
Committee and Officers expense	3,018	6,461
	<u>9,750</u>	<u>17,250</u>
Total resources expended	<u>157,063</u>	<u>523,501</u>
Net expenditure	<u>(56,956)</u>	<u>(1,894)</u>

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