

PRENDERGAST SCHOOL

England & Wales · Charity number 312705

Details

Other names PRENDERGAST GRAMMAR SCHOOL FOR GIRLS

Status Registered

Legal form Other

Registered 1966-12-22

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

Contact

Address c/o Prendergast School
Adelaide Avenue
London
SE4 1LE

Phone 02086903710

Email admin@prendergast-school.com

Website www.prendergast-school.com

Activities

Objects: THE OBJECTS OF THE CHARITY ARE THE ADVANCEMENT OF EDUCATION IN THE LONDON BOROUGH OF LEWISHAM AND ADJOINING LONDON BOROUGHs BY THE SUPPORT OF THE PRENDERGAST SCHOOL AND ANY OF THE PRENDERGAST SCHOOLS FORMING PART OF THE LEATHERSELLERS' FEDERATION OF SCHOOLS OR ANY SUCCESSOR BODY TO IT. IN FURTHERANCE OF THESE OBJECTS: I) THE PLAYING FIELDS MAY BE USED FOR THE PURPOSES OF THE SAID PRENDERGAST SCHOOL AND ANY OF THE PRENDERGAST SCHOOLS SITUATED IN THE LONDON BOROUGH OF LEWISHAM OR ADJOINING LONDON BOROUGHs FORMING PART OF THE LEATHERSELLERS' FEDERATION OF SCHOOLS OR ANY SUCCESSOR BODY TO IT; AND II) THE INCOME FROM THE PERMANENT ENDOWMENT OF THE PRENDERGAST SCHOOL CHARITY SHALL BE USED FOR THE PURPOSES OF THE PRENDERGAST SCHOOL AND ANY OF THE PRENDERGAST SCHOOLS SITUATED IN THE LONDON BOROUGH OF LEWISHAM OR ADJOINING LONDON BOROUGHs WHICH FROM TIME TO TIME FORM PART OF THE LEATHERSELLERS' FEDERATION OF SCHOOLS OR ANY SUCCESSOR BODY TO IT.

Activities: Supporting secondary education for local young people.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- Lewisham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£31,129	£4,400	-	-
2024-03-31	£29,676	£87,920	-	-
2023-03-31	£27,676	£39,502	-	-
2022-03-31	£24,382	£44,930	-	-
2021-03-31	£21,247	£36,572	-	-

Trustees

Name	Role	Appointed
The Prendergast Schools Trust		2024-01-29

Linked charities

- OLDFIELD PRIZE FUND (312705-1)

PRENDERGAST SCHOOL

England & Wales - Charity number 312705

Accounts

Charity registration number 312705 (England and Wales)

PRENDERGAST SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

PRENDERGAST SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee	The Prendergast Schools Trust	
Charity registration	England and Wales	312705
Principal address	Prendergast School Adelaide Avenue London SE4 1LE	
Independent examiner	Louise Hallsworth FCA Affinia (Orpington) Chartered Accountants Lynwood House, Crofton Road Orpington BR6 8QE	
Bankers	CCLA Investments Limited - COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET	Barclays Bank PLC Leicester Leicestershire LE87 2BB

PRENDERGAST SCHOOL

CONTENTS

	Page
Trustee's report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

PRENDERGAST SCHOOL

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustee presents its annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objects of the Trust are the advancement of education in the London Borough of Lewisham and adjoining London boroughs by the support of The Prendergast School and any of the Prendergast Schools forming part of the Leathersellers' Federation of Schools.

Achievements and performance

Significant activities and achievements against objectives

Trustees agreed last year a Cy-près scheme with the Charity Commission to update the charity's objects. The Charitable Incorporated Organisation set up last year with the same objects has had some money transferred and has undertaken most of the charitable transactions. This has been a lengthy process that Trustees have been pursuing for several years. Trustees expect to complete the modernisation of the charity within the next year transferring the remaining assets to the CIO.

Financial review

The accounts of the Trust show a satisfactory position with balances on the Unrestricted Funds increasing to £1,071,116 from £1,024,603 (2024: decreased to £1,024,603 from £1,091,461).

Current year unrestricted funds can be split as follows:

Net Book Value of Fixed Asset	£468,600
Market Value of investments	£482,774
General unrestricted funds (spendable)	£119,742

Total funds	£1,071,116

The Trust has provided a contribution of £nil (2024: £41,840) to the benefit of Prendergast School this year as the CIO has accrued an amount of £45,000 as a capital contribution..

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the accounts although once all the assets are transferred to the CIO the charity will be closed.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustee considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charity is registered with the charity commission and governed by its governing documents.

The members of the Prendergast Schools Trust, who is the Trustee served during the year and up to the date of signature of the financial statements.

PRENDERGAST SCHOOL

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of trustees

The Trust has a historical relationship with both the Governing Board of the Leathersellers' Federation of Schools and the Worshipful Company of Leathersellers who also support the Leathersellers' Federation of Schools. As part of its modernisation, the Trust has appointed the new CIO as its sole trustee. The governing document of the CIO maintains the links with the Leathersellers Federation of Schools and the Worshipful Company of Leathersellers in the appointment of Trustees.

None of the members of the Trustee have any beneficial interest in the charity.

The Trustee's Report was approved by the Board of Trustee.

.....
The Prendergast Schools Trust
Trustee

Date:



PRENDERGAST SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF PRENDERGAST SCHOOL

I report to the Trustee on my examination of the financial statements of Prendergast School (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Louise Hallsworth FCA

Affinia (Orpington)

Chartered Accountants

Lynwood House, Crofton Road

Orpington

BR6 8QE

Date:

PRENDERGAST SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £ as restated	Restricted funds 2024 £ as restated	Total 2024 £ as restated
Income from:							
Donations and legacies	3	10	-	10	140	-	140
Investments	4	2,341	28,778	31,119	2,191	27,345	29,536
Total income		<u>2,351</u>	<u>28,778</u>	<u>31,129</u>	<u>2,331</u>	<u>27,345</u>	<u>29,676</u>
Expenditure on:							
Charitable activities	5	4,400	-	4,400	4,400	83,520	87,920
Total expenditure		<u>4,400</u>	<u>-</u>	<u>4,400</u>	<u>4,400</u>	<u>83,520</u>	<u>87,920</u>
Net gains/(losses) on investments	10	-	19,784	19,784	-	(8,614)	(8,614)
Net income/(expenditure) and movement in funds		<u>(2,049)</u>	<u>48,562</u>	<u>46,513</u>	<u>(2,069)</u>	<u>(64,789)</u>	<u>(66,858)</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>481,231</u>	<u>543,372</u>	<u>1,024,603</u>	<u>483,300</u>	<u>608,161</u>	<u>1,091,461</u>
Fund balances at 31 March 2025		<u>479,182</u>	<u>591,934</u>	<u>1,071,116</u>	<u>481,231</u>	<u>543,372</u>	<u>1,024,603</u>

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

PRENDERGAST SCHOOL

28/1/2026

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		468,600		473,000
Investments	13		482,774		462,990
			<u>951,374</u>		<u>935,990</u>
Current assets					
Debtors	14	51,825		-	
Cash at bank and in hand		70,601		91,299	
		<u>122,426</u>		<u>91,299</u>	
Creditors: amounts falling due within one year	15	(2,684)		(2,686)	
Net current assets			<u>119,742</u>		<u>88,613</u>
Total assets less current liabilities			<u>1,071,116</u>		<u>1,024,603</u>
The funds of the charity					
Restricted income funds	16		591,934		543,372
Unrestricted funds	17		479,182		481,231
			<u>1,071,116</u>		<u>1,024,603</u>

The financial statements were approved by the Trustee on 28/01/2026

.....
The Prendergast Schools Trust
Trustee



PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Prendergast School is an unincorporated charity.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the Trustee has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustee continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustee in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable are credited to income immediately.

Restricted income is included in the restricted income and expenditure account on receipt.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The cost of generating funds comprises costs incurred in encouraging people or organizations to contribute financially to the Charity's work. It includes the costs of advertising for funds and the costs of mounting appeals.

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Expenditure on charitable activities are the direct and indirect costs incurred by the Charity in pursuance of its charitable objects.

Governance costs comprise all costs incurred in ensuring the public accountability of the Charity and its compliance with regulation and good practice. The details are shown on page 10.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	50 years straight line
--------------------	------------------------

Freehold land is not depreciated.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

Investment Income

Dividends are credited to the income and expenditure account when they are received.

Credit is taken for interest income when the interest is due for payment.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustee is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	10	140

4 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Dividend income	-	28,778	28,778	-	27,345	27,345
Interest receivable	2,341	-	2,341	2,191	-	2,191
	<u>2,341</u>	<u>28,778</u>	<u>31,119</u>	<u>2,191</u>	<u>27,345</u>	<u>29,536</u>

as restated

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Depreciation and impairment	4,400	4,400
Contribution to Prendergast School	-	41,840
Other charitable expenditure	-	50
	<u>4,400</u>	<u>46,290</u>
Share of support and governance costs (see note 6)		
Governance	-	41,630
	<u>4,400</u>	<u>87,920</u>
Analysis by fund		
Unrestricted funds	4,400	4,400
Restricted funds	-	83,520
	<u>4,400</u>	<u>87,920</u>

Expenditure in both years were incurred from unrestricted funds.

6 Support costs allocated to activities

	2025 £	2024 £
Governance costs	-	41,630
	<u>-</u>	<u>41,630</u>
Analysed between:		
Charitable expenditure	-	41,630
	<u>-</u>	<u>41,630</u>

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	1,770
Depreciation of owned tangible fixed assets	4,400	4,400
	<u>4,400</u>	<u>4,400</u>

8 Trustee

None of the Trustee (or any persons connected with them) received any remuneration or benefits from the charity during the year.

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

There were no employees during the year.

10 Gains and losses on investments

	Restricted funds 2025 £	Restricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	19,784	(8,614)

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold buildings £
Cost	
At 1 April 2024	495,000
At 31 March 2025	495,000
Depreciation and impairment	
At 1 April 2024	22,000
Depreciation charged in the year	4,400
At 31 March 2025	26,400
Carrying amount	
At 31 March 2025	468,600
At 31 March 2024	473,000

The land included in Freehold Land and Buildings is £275,000 which is the value when donated. Freehold land is not depreciated.

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	462,990
Valuation changes	19,784
	<u>482,774</u>
At 31 March 2025	482,774
Carrying amount	
At 31 March 2025	482,774
	<u><u>482,774</u></u>
At 31 March 2024	462,990
	<u><u>462,990</u></u>

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	51,825	-
	<u>51,825</u>	<u>-</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,684	2,686
	<u>2,684</u>	<u>2,686</u>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
	as restated				
Investment funds	543,372	28,778	-	19,784	591,934
	<u>543,372</u>	<u>28,778</u>	<u>-</u>	<u>19,784</u>	<u>591,934</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
Investment funds	608,161	27,345	(83,520)	(8,614)	543,372
	<u>608,161</u>	<u>27,345</u>	<u>(83,520)</u>	<u>(8,614)</u>	<u>543,372</u>

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Restricted funds

(Continued)

The Charity's unrestricted funds consist of funds which the Charity may use for its purposes at its discretion.

The Charity has certain restricted funds where specific conditions have been imposed by the donor. These are as follows: -

The permanent endowment is to be used in furtherance of the charity's objects (the original purpose of the endowment had failed, hence the Cy-près scheme).

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	481,231	2,351	(4,400)	479,182
	<u>481,231</u>	<u>2,351</u>	<u>(4,400)</u>	<u>479,182</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	483,300	2,331	(4,400)	481,231
	<u>483,300</u>	<u>2,331</u>	<u>(4,400)</u>	<u>481,231</u>

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	468,600	-	468,600
Investments	-	482,774	482,774
Current assets/(liabilities)	10,582	109,160	119,742
	<u>479,182</u>	<u>591,934</u>	<u>1,071,116</u>

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	473,000	-	473,000
Investments	-	462,990	462,990
Current assets/(liabilities)	8,231	80,382	88,613
	<u>481,231</u>	<u>543,372</u>	<u>1,024,603</u>

19 Related party transactions

Prendergast School (the "School") is part of Leathersellers' Federation of Schools and is a related party by virtue of the fact that the Trustee, The Prendergast Schools Trust has two Members of the Leathersellers' Federation of Schools. During the year £nil (2024: £41,840) was contributed for capital works at the School and £nil (2024: £26) for administrative expenses. There is a balance of £nil (2024: £25,528) owed to the School as at the year end. An amount of £51,825 is included as a debtor which is the balance transferred to the CIO.

PRENDERGAST SCHOOL

England & Wales - Charity number 312705

Accounts

Charity registration number 312705

PRENDERGAST SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

PRENDERGAST SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The Prendergast Schools Trust	(Appointed 29 January 2024)
Charity number	312705	
Principal address	Prendergast School Adelaide Avenue London SE4 1LE	
Independent examiner	Louise Hallsworth, FCA Baxter & Co Chartered Accountants Lynwood House, Crofton Road Orpington Kent BR6 8QE	
Bankers	Barclays Bank PLC Leicester Leicestershire LE87 2BB	
	CCLA Investments Limited - COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET	

PRENDERGAST SCHOOL

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

PRENDERGAST SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees presents its annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the Trust are the advancement of education in the London Borough of Lewisham and adjoining London boroughs by the support of The Prendergast School and any of the Prendergast Schools forming part of the Leathersellers' Federation of Schools.

Achievements and performance

Significant activities and achievements against objectives

This year, trustees agreed a Cy-près scheme with the Charity Commission to update the charity's objects. They also registered a new Charitable Incorporated Organisation with the same objects. This has been a lengthy process that Trustees have been pursuing for several years. Trustees expect to complete the modernisation of the charity within the next year.

Financial review

The accounts of the Trust show a satisfactory position with balances on the Unrestricted Funds decreasing to £1,024,605 from £1,091,461 (2023: decreased to £1,091,461 from £1,133,984).

Current year unrestricted funds can be split as follows:

Net Book Value of Fixed Asset	£473,000
Market Value of investments	£462,990
General unrestricted funds (spendable)	£88,615

Total funds	£1,024,605

The Trust has provided a contribution of £41,840 (2023: £25,503) to the benefit of Prendergast School.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the accounts.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charity is registered with the charity commission and governed by its governing documents.

The members of the Trustees who served during the year and up to the date of signature of the financial statements were:

The Prendergast Schools Trust

(Appointed 29 January 2024)

PRENDERGAST SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of trustees

The Trust has a historical relationship with both the Governing Board of the Leathersellers' Federation of Schools and the Worshipful Company of Leathersellers who also support the Leathersellers' Federation of Schools. As part of its modernisation, the Trust has appointed the new CIO as its sole trustee. The governing document of the CIO maintains the links with the Leathersellers Federation of Schools and the Worshipful Company of Leathersellers in the appointment of Trustees.

None of the members of the Trustees have any beneficial interest in the charity.

The Trustees' Report was approved by the Board of Trustees.



.....
The Prendergast Schools Trust
Trustee

Date: 21 January 2025
.....

PRENDERGAST SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PRENDERGAST SCHOOL

I report to the Trustees on my examination of the financial statements of Prendergast School (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

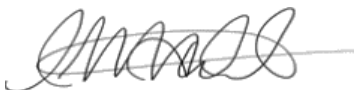
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Louise Hallsworth, FCA

Baxter & Co
Chartered Accountants
Lynwood House, Crofton Road
Orpington
Kent
BR6 8QE

Dated: 27 January 2025

PRENDERGAST SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £ as restated	Restricted funds 2023 £ as restated	Total 2023 £ as restated
Income from:							
Donations and legacies	3	140	-	140	340	-	340
Investments	4	2,191	27,345	29,536	785	26,551	27,336
Total income		2,331	27,345	29,676	1,125	26,551	27,676
Expenditure on:							
Charitable activities	5	4,400	83,520	87,920	4,401	35,101	39,502
Total expenditure		4,400	83,520	87,920	4,401	35,101	39,502
Net gains/(losses) on investments	10	-	(8,614)	(8,614)	-	(30,697)	(30,697)
Net expenditure and movement in funds		(2,069)	(64,789)	(66,858)	(3,276)	(39,247)	(42,523)
Reconciliation of funds:							
Fund balances at 1 April 2023		483,300	608,161	1,091,461	486,576	647,408	1,133,984
Fund balances at 31 March 2024		481,231	543,372	1,024,603	483,300	608,161	1,091,461

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

PRENDERGAST SCHOOL

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		473,000		477,400
Investments	13		462,990		471,604
			<u>935,990</u>		<u>949,004</u>
Current assets					
Cash at bank and in hand		91,299		179,353	
Creditors: amounts falling due within one year	14	<u>(2,686)</u>		<u>(36,896)</u>	
Net current assets			88,613		142,457
Total assets less current liabilities			<u>1,024,603</u>		<u>1,091,461</u>
The funds of the charity					
Restricted income funds	15		543,372		608,161
Unrestricted funds	16		481,231		483,300
			<u>1,024,603</u>		<u>1,091,461</u>

The financial statements were approved by the Trustees on 21 January 2025



.....
The Prendergast Schools Trust
Trustee

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Prendergast School is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the Trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable are credited to income immediately.

Restricted income is included in the restricted income and expenditure account on receipt.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The cost of generating funds comprises costs incurred in encouraging people or organizations to contribute financially to the Charity's work. It includes the costs of advertising for funds and the costs of mounting appeals.

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Expenditure on charitable activities are the direct and indirect costs incurred by the Charity in pursuance of its charitable objects.

Governance costs comprise all costs incurred in ensuring the public accountability of the Charity and its compliance with regulation and good practice. The details are shown on page 10.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	50 years straight line
--------------------	------------------------

Freehold land is not depreciated.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

Investment Income

Dividends are credited to the income and expenditure account when they are received.

Credit is taken for interest income when the interest is due for payment.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	140	340

4 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Dividend income	-	27,345	27,345	-	26,551	26,551
Interest receivable	2,191	-	2,191	785	-	785
	<u>2,191</u>	<u>27,345</u>	<u>29,536</u>	<u>785</u>	<u>26,551</u>	<u>27,336</u>

as restated

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Depreciation and impairment	4,400	4,400
Contribution to Prendergast School	41,840	25,503
Other charitable expenditure	50	26
	<u>46,290</u>	<u>29,929</u>
Share of support and governance costs (see note 6)		
Governance	41,630	9,573
	<u>87,920</u>	<u>39,502</u>
Analysis by fund		
Unrestricted funds	4,400	4,401
Restricted funds	83,520	35,101
	<u>87,920</u>	<u>39,502</u>

Expenditure in both years were incurred from unrestricted funds.

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	41,630	9,573
	<u>41,630</u>	<u>9,573</u>
Analysed between:		
Charitable expenditure	41,630	9,573
	<u>41,630</u>	<u>9,573</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,770	1,650
Depreciation of owned tangible fixed assets	4,400	4,400
	<u>6,170</u>	<u>6,050</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

There were no employees during the year.

10 Gains and losses on investments

	Restricted funds 2024 £	Restricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	(8,614)	(30,697)

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold buildings £
Cost	
At 1 April 2023	495,000
At 31 March 2024	495,000
Depreciation and impairment	
At 1 April 2023	17,600
Depreciation charged in the year	4,400
At 31 March 2024	22,000
Carrying amount	
At 31 March 2024	473,000
At 31 March 2023	477,400

The land included in Freehold Land and Buildings is £275,000 which is the value when donated. Freehold land is not depreciated.

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2023	471,604
	(8,614)
At 31 March 2024	<u>462,990</u>
Carrying amount	
At 31 March 2024	<u>462,990</u>
At 31 March 2023	<u>471,604</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>2,686</u>	<u>36,896</u>

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
	as restated				
Investment funds	<u>608,161</u>	<u>27,345</u>	<u>(83,520)</u>	<u>(8,614)</u>	<u>543,372</u>
Previous year:					
	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
Investment funds	<u>647,408</u>	<u>26,551</u>	<u>(35,101)</u>	<u>(30,697)</u>	<u>608,161</u>

The Charity's unrestricted funds consist of funds which the Charity may use for its purposes at its discretion.

The Charity has certain restricted funds where specific conditions have been imposed by the donor. These are as follows: -

The permanent endowment is to be used in furtherance of the charity's objects (the original purpose of the endowment had failed, hence the Cy-près scheme).

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	483,300	2,331	(4,400)	481,231
	<u>483,300</u>	<u>2,331</u>	<u>(4,400)</u>	<u>481,231</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	486,576	1,125	(4,401)	483,300
	<u>486,576</u>	<u>1,125</u>	<u>(4,401)</u>	<u>483,300</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	473,000	-	473,000
Investments	-	462,990	462,990
Current assets/(liabilities)	8,231	80,382	88,613
	<u>481,231</u>	<u>543,372</u>	<u>1,024,603</u>
	<u>481,231</u>	<u>543,372</u>	<u>1,024,603</u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 March 2023:			as restated
Tangible assets	477,400	-	477,400
Investments	-	471,604	471,604
Current assets/(liabilities)	5,900	136,557	142,457
	<u>483,300</u>	<u>608,161</u>	<u>1,091,461</u>
	<u>483,300</u>	<u>608,161</u>	<u>1,091,461</u>

18 Related party transactions

Prendergast School (the "School") is part of Leathersellers' Federation of Schools and is a related party by virtue of the fact that one Trustees (now resigned) was also Member and one Trustee (now resigned) was a Trustee of the Leathersellers' Federation of Schools. During the year £41,840 (2023: £25,502) was contributed for capital works at the School and £nil (2023: £26) for administrative expenses. There is a balance of £nil (2023: £25,528) owed to the School as at the year end.

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Prior period adjustment

	At 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Capital funds			
Income funds			
Restricted funds	-	608,161	608,161
Unrestricted funds	1,091,461	(608,161)	483,300
	<u>1,091,461</u>	<u>-</u>	<u>483,300</u>
Total funds	<u><u>1,091,461</u></u>	<u><u>-</u></u>	<u><u>483,300</u></u>

A prior year adjustment was made during the year to reallocate funds to restricted.

PRENDERGAST SCHOOL

England & Wales - Charity number 312705

Accounts

PRENDERGAST SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

PRENDERGAST SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr R Hibbitt
Mr A Livingstone Holmes
Ms S Miremadi
Mr A Rothery
Mr A G P Jones QC
Mr D Sheppard
Mr N Hand
Ms P Ledger
Mr A Collier

Charity number

312705

Principal address

Predergast School
Adelaide Avenue
London
SE4 1LE

Independent examiner

Louise Hallsworth, FCA
Baxter & Co
Chartered Certified Accountants
Lynwood House, Crofton Road
Orpington
Kent
BR6 8QE

Bankers

Barclays Bank PLC
Leicester
Leicestershire
LE87 2BB

CCLA Investments Limited - COIF Charity Funds
Senator House
85 Queen Victoria Street
London
EC4V 4ET

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The main activities of the charity are to support secondary education for local young people.

The charity's assets are to be used for the support of the school (Prendergast School) in line with the original charity objects.

Achievements and performance

Financial review

The accounts of the Trust show a satisfactory position with balances on the Unrestricted Funds decreasing to £1,091,461 from £1,133,984 (2022: increased to £1,133,984 from £1,120,414).

Current year unrestricted funds can be split as follows:

Net Book Value of Fixed Asset	£477,400
Market Value of investments	£471,604
General unrestricted funds (spendable)	£142,457

Total funds	£1,091,461

The Trust has provided a contribution of £25,503 (2022: £35,369) to the benefit of Prendergast School.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

PRENDERGAST SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the accounts.

Reserves policy

The Trustees review the reserve levels of the Charity at least annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

Investment policy and powers

There are no investments held beyond cash deposits retained with the major UK clearing banks and Charifund investments made with M&G Investments which is specific to charities.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the provision of facilities, finances and budget, and other operational areas of the Charity. The Trustees have implemented a number of systems to assess risks that the Charity faces, and have developed policies and procedures to mitigate those risks. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Trustees have considered the potential impact of COVID-19 on the activities of the Charity and feel this is being monitored regularly and effectively.

Structure, governance and management

The Charity is registered with the charity commission and governed by its governing documents.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr R Hibbitt

Mr A Livingstone Holmes

Ms S Miremadi

Mr A Rothery

Mr A G P Jones QC

Mr D Sheppard

Mr N Hand

Ms P Ledger

Mr A Collier

The Trust has a historic relationship with the Governing Board of the Leathersellers' Federation of Schools, which is the Governing Board of Prendergast School. The Trust has a relationship with the Leathersellers Company who provide Trustees who are or have been Foundation Governors of the Leathersellers Federation of Schools.

None of the Trustees have any beneficial interest in the charity.

PRENDERGAST SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Policies and procedures adopted for the induction and training of Trustees

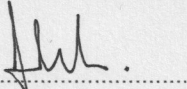
The training and induction provided for new Trustees will depend on their existing experience. Where necessary, induction will provide training in charity and educational legal and financial matters. All Trustees are provided with the information needed (including any current policies, minutes, budgets, etc) to undertake their role as Trustees.

Related Parties and other Connected Charities and Organisations

Prendergast School is a related party and the Trust has a historic relationship with the Governing Board of the Leathersellers' Federation of Schools.

The Trust has no connected charities.

The Trustees' Report was approved by the Board of Trustees.



Mr A Collier
Trustee

Date: 29/1/24

PRENDERGAST SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PRENDERGAST SCHOOL

I report to the Trustees on my examination of the financial statements of Prendergast School (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

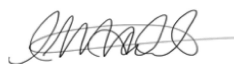
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Louise Hallsworth, FCA

Baxter & Co
Chartered Certified Accountants
Lynwood House, Crofton Road
Orpington
Kent
BR6 8QE

Dated: 31 January 2024

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>	Notes		
Donations and legacies	3	340	515
Investments	4	27,336	23,867
Total income		<u>27,676</u>	<u>24,382</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>39,502</u>	<u>44,930</u>
Net gains/(losses) on investments	9	<u>(30,697)</u>	<u>34,118</u>
Net movement in funds		(42,523)	13,570
Fund balances at 1 April 2022		<u>1,133,984</u>	<u>1,120,414</u>
Fund balances at 31 March 2023		<u><u>1,091,461</u></u>	<u><u>1,133,984</u></u>

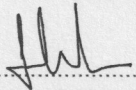
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PRENDERGAST SCHOOL**BALANCE SHEET****AS AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		477,400		481,800
Investments	12		471,604		502,300
			<u>949,004</u>		<u>984,100</u>
Current assets					
Cash at bank and in hand		179,353		151,678	
Creditors: amounts falling due within one year	13	<u>(36,896)</u>		<u>(1,794)</u>	
Net current assets			<u>142,457</u>		<u>149,884</u>
Total assets less current liabilities			<u><u>1,091,461</u></u>		<u><u>1,133,984</u></u>
Income funds					
Unrestricted funds			<u>1,091,461</u>		<u>1,133,984</u>
			<u><u>1,091,461</u></u>		<u><u>1,133,984</u></u>

The financial statements were approved by the Trustees on 29/1/24



 Mr A Collier
 Trustee

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Prendergast School is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable are credited to income immediately.

Restricted income is included in the restricted income and expenditure account on receipt.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The cost of generating funds comprises costs incurred in encouraging people or organizations to contribute financially to the Charity's work. It includes the costs of advertising for funds and the costs of mounting appeals.

PRENDERGAST SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Expenditure on charitable activities are the direct and indirect costs incurred by the Charity in pursuance of its charitable objects.

Governance costs comprise all costs incurred in ensuring the public accountability of the Charity and its compliance with regulation and good practice. The details are shown on page 10.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	50 years straight line
--------------------	------------------------

Freehold land is not depreciated.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

Investment Income

Dividends are credited to the income and expenditure account when they are received.

Credit is taken for interest income when the interest is due for payment.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	340	515

4 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Dividend income	26,551	23,848
Interest receivable	785	19
	<u>27,336</u>	<u>23,867</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	Charitable expenditure 2023 £	Charitable expenditure 2022 £
Depreciation and impairment	4,400	4,400
Contribution to Prendergast School	25,503	36,758
Other charitable expenditure	26	-
	<u>29,929</u>	<u>41,158</u>
Share of governance costs (see note 6)	9,573	3,772
	<u>39,502</u>	<u>44,930</u>

Expenditure in both years were incurred from unrestricted funds.

6 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Audit fees	-	1,650	1,650	1,584
Legal and professional	-	7,923	7,923	2,188
	<u>-</u>	<u>9,573</u>	<u>9,573</u>	<u>3,772</u>
Analysed between				
Charitable activities	<u>-</u>	<u>9,573</u>	<u>9,573</u>	<u>3,772</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees during the year.

PRENDERGAST SCHOOL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****9 Net gains/(losses) on investments**

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(30,697)	34,118
	<u> </u>	<u> </u>

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold buildings £
Cost	
At 1 April 2022	495,000
	<u> </u>
At 31 March 2023	495,000
	<u> </u>
Depreciation and impairment	
At 1 April 2022	13,200
Depreciation charged in the year	4,400
	<u> </u>
At 31 March 2023	17,600
	<u> </u>
Carrying amount	
At 31 March 2023	477,400
	<u> </u>
At 31 March 2022	481,800
	<u> </u>

The land included in Freehold Land and Buildings is £275,000 which is the value when donated. Freehold land is not depreciated.

PRENDERGAST SCHOOL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2023**12 Fixed asset investments**

	Investments
	£
Cost or valuation	
At 1 April 2022 & 31 March 2023	502,300
Impairment	
At 1 April 2022	-
Impairment losses	30,697
At 31 March 2023	30,697
Carrying amount	
At 31 March 2023	471,603
At 31 March 2022	502,300

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	36,896	1,794

14 Analysis of net assets between funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fund balances at 31 March 2023 are represented by:		
Tangible assets	477,400	481,800
Investments	471,604	502,300
Current assets/(liabilities)	142,457	149,884
	<u>1,091,461</u>	<u>1,133,984</u>

15 Related party transactions

Prendergast School (the "School") is a related party by virtue of the fact that some of the Trustees of the Charity are also Governors of the School. During the year £25,502 (2022: £35,369) was contributed for capital works at the School and £26 (2022: £156) for administrative expenses. There is a balance of £25,528 (2022: £nil) owed to the School as at the year end.