

# CHURCH BURGESSES EDUCATIONAL FOUNDATION

England & Wales · Charity number 529357

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1963-07-24

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

## Contact

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**Address** Wrigleys Solicitors Llp  
Derwent House  
150 Arundel Gate  
Sheffield  
S1 2FN

**Phone** 01142675596

**Website** [www.sheffieldchurchburgesses.org.uk](http://www.sheffieldchurchburgesses.org.uk)

## Activities

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**Objects:** THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY IN PROMOTING THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF PERSONS UNDER THE AGE OF 25 YEARS WHO OR WHOSE PARENTS ARE RESIDENT IN THE CITY OF SHEFFIELD AND WHO ARE IN NEED OF FINANCIAL ASSISTANCE AND IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING:-A)IN AWARDING TO SUCH PERSONS SCHOLARSHIPS, EXHIBITIONS, BURSARIES, MAINTENANCE ALLOWANCES OR GRANTS TENABLE AT ANY SCHOOL, UNIVERSITY, COLLEGE OF EDUCATION, OR OTHER INSTITUTION OF HIGHER OR FURTHER (INCLUDING PROFESSIONAL AND TECHNICAL) EDUCATION APPROVED FOR THE PURPOSE BY THE TRUSTEES;B)IN PROVIDING FINANCIAL ASSISTANCE, OUTFITS, CLOTHING, BOOKS, EQUIPMENT, INSTRUMENTS OR TOOLS TO ASSIST SUCH PERSONS TO PURSUE THEIR EDUCATION (INCLUDING THE STUDY OF MUSIC OR OTHER ARTS),TO UNDERTAKE TRAVEL IN FURTHERANCE THEREOF, OR TO PREPARE FOR OR ENTER A PROFESSION, TRADE, OCCUPATION OR SERVICE ON LEAVING SCHOOL, UNIVERSITY, OR OTHER EDUCATIONAL ESTABLISHMENT;C)IN MAKING GRANTS TO ANY INSTITUTION OR ORGANISATION THE OBJECTS OF WHICH INCLUDE THE PROMOTION OF THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF THE AFORESAID BENEFICIARIES

**Activities:** Educational grants to young people under the age of 25 resident within Sheffield city boundary.Grants are available to both individuals and to youth organisations.Grants are made to cover Gap year trips, sporting and musical tuition and towards education, usually below tertiary level.Grants are also

made to local Church schools and to Church-based youth work.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** CITY OF SHEFFIELD
- Sheffield City

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£167,460	£329,726	-	-
2023-12-31	£187,526	£247,547	-	-
2022-12-31	£178,433	£190,843	-	-
2021-12-31	£223,472	£153,571	-	-
2020-12-31	£153,483	£109,966	-	-

## Trustees

Name	Role	Appointed
MR D STANLEY	Chair	2008-05-13
DAVID FRANCIS BOOKER		2014-02-11
Dr Linda Margaret Kirk		2021-02-09
Prof Robert Edward Coleman		2025-02-11
REVD W H THOMAS		2012-11-27
Rev STEPHEN ALBERT PAUL HUNTER JP		1998-05-06
STEPHEN ECCLESTON		2022-05-24

**CHURCH BURGESSES EDUCATIONAL FOUNDATION**

England & Wales - Charity number 529357

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# Accounts

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Charity number: 529357

**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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<b>Trustees</b>	Mr D Stanley, Chairman The Revd S A P Hunter JP The Revd H Thomas Prof R R Coleman (appointed 11 February 2025) Mr D F Booker Mr D H Quinney (resigned 22 October 2024) Dr L M Kirk Mr S Eccleston
<b>Charity registered number</b>	529357
<b>Principal office</b>	Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Bankers</b>	Charities Aid Foundation Kings Hill West Malling Kent ME19 4TA
<b>Solicitors</b>	Wrigleys Solicitors LLP Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Officers to the Foundation</b>	The Law Clerk, Mr I Potter Assistant to the Law Clerk (Charity Administrator), Mrs G Mills
<b>Independent Examiner</b>	Rachel Heath FCCA DChA BHP LLP Albert Works Sidney Street Sheffield S1 4RG

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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The Trustees present their annual report together with the financial statements of the The Church Burgesses Educational Foundation for the year to 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

#### **Structure, governance and management**

##### **a. Constitution**

The Church Burgesses Educational Foundation was established by an Order of the Charity Commission sealed on 16 February 1904 under Section 2 (2) of the Board of Education Act 1899 and comprised in a Scheme of the Minister of Education dated 10 December 1953, as varied by Resolution of the Trustees dated 5 August 1992, under Section 2 of the Charities Act 1985 and as varied by a Scheme of the Charity Commission sealed 23 August 1999.

The 10 December 1953 Scheme provides that, when complete, the body of Trustees of the Foundation shall consist of eight persons, to be appointed each for a term of three years, as follows;

- five by the body corporate called The Twelve Capital Burgesses and Commonalty of the Town and Parish of Sheffield in the County of York ("the Trust" );
- one by the Sheffield Education Committee (now the Children, Young People and Families department of Sheffield City Council);
- one by the Council of the University of Sheffield, and
- one by the Sheffield Diocesan Council of Religious Education (now the Board of Education of the Diocese of Sheffield).

A Trustee need not be a member of the appointing body. In each case when a vacancy arises the appointing body appoints a replacement to serve in the stead of the retiring Trustee.

##### **b. Income and Management**

Virtually the whole of the income of the Foundation comes from its share of the allocation of the income of the Trust, as provided by the 23 August 1999 Charity Commission Scheme of that charity (17.8% of income).

The Foundation does not actively fundraise and seeks to continue its work through the careful stewardship of its income.

Each year the Foundation makes a report on its work to the Trust.

##### **c. The Governance Structure of the Foundation**

The Foundation Trustees meet at least four times each year, when, decisions are made about the life and work of the Foundation, which are then implemented through its officers and advisers.

The day to day administration of the Foundation, work in connection with its income, liaison with outside bodies (such as the Diocese of Sheffield and the local Council), the administration of its grant programmes and the processing and handling of applications prior to and after their consideration by Trustees, is all work delegated to the Law Clerk.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### **Structure, governance and management (continued)**

From time to time the Trustees consider policy and strategic matters. The Trustees also consider the monitoring information obtained concerning the performance of grants.

Since all Trustees are appointed by outside bodies, the role of the Foundation in the selection of new Trustees is to that extent limited. However, the work and needs of the Foundation are clearly explained to the appointing bodies so that they are able to select individuals who provide the necessary complementarity and diversity in the Trustee body. There is a professional and helpful dialogue between the Foundation and the appointing bodies in connection with appointments of new Trustees.

The induction process for any newly appointed Trustee comprises initial discussions with the Law Clerk and, where necessary, discussions also with the Chairman of the Trustees. Following appointment a comprehensive induction pack is provided which includes, inter alia, a brief history of the charity, various minutes, copies of annual reports and accounts, copies of governing documents and various Charity Commission publications which assist new Trustees to be aware of their responsibilities and obligations.

Through its Law Clerk, the Foundation has access to a number of organisations both local and national that have an interest in best practice and the development of the charitable grant making sector. The Law Clerk is himself a lawyer specialising in charity work with a leading niche firm of solicitors with a national reputation in the field of trusts, particularly relating to charities. He is a member both of the Charity Law Association and the Ecclesiastical Law Society.

Trustees are encouraged to take up opportunities for relevant trustee training and the Law Clerk himself provides briefing papers for all Trustees from time to time on relevant developments in the sector.

The Foundation keeps a register of interests for Trustees. This is a document which is reviewed annually.

The Trustees have been briefed on the Charity Governance Code and seek to apply its guidance to the work of the Foundation so far as the key principles apply and are relevant to its work as a grant maker. The Trustees are conscious of the need to use and review good practice in governance and that adopting good practice is an essential part of being a modern grant making charity. This annual report will show that the key principles of Good Governance are evidenced in the work of the Foundation: the Foundation is led and controlled by an effective body of Trustees, who collectively ensure delivery of its objects, set and review its strategic direction and uphold the charity's values; the Trustees exercise collective responsibility for the running and performance of the Foundation; they are conscious of the need to have functions clearly expressed and to be organised so as to operate effectively; the Trustees do periodically review their own and the charity's effectiveness and are conscious of the need to implement change where a review throws up the need for such; the Trustees are aware of the need to operate with high ethical standards and a conflict of interest policy and register are both in place, which are annually reviewed; the Trustees recognise the need for openness, responsiveness and accountability in the modern world and seek to reflect this throughout the work of the Foundation; the risk policy is reviewed annually and developed from time to time; and the Trustees are aware of the need to blend an approach to diversity into their effectiveness, their leadership of the work of the Foundation and in their decision-making.

#### **d. Risk Management**

The Trustees have identified and reviewed the major risks to which the charity is exposed. Systems are already established to mitigate those risks. For example, the Foundation makes use of professional advisers (who carry liability insurance), and a strict cheque signing regime is in place.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### ***Objectives and activities***

##### **a. Policies and objectives**

The net income of the Foundation is applied by the Trustees in promoting the education (including social and physical training) of persons under the age of 25 years who or whose parents are resident in the City of Sheffield and who are in need of financial assistance and, in particular but without prejudice to the generality of the foregoing:

- in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education or other institution of higher or further (including technical and professional) education approved for the purpose by the Trustees;
- in providing financial assistance, outfits, clothing, books, equipment, instruments or tools to assist such persons to pursue their education (including the study of music or other arts), to undertake travel in furtherance thereof, or to prepare for or enter a profession, trade, occupation or service on leaving school, university or other educational establishment;
- in making grants to any institution or organisation, the objects of which include the promotion of the education (including social and physical training) of the aforesaid beneficiaries.

The fulfilment of the Foundation's objectives to make effective and creative use of all opportunities for grant making is evidenced by the commentary on its grant making activities below. It plans to continue its current pattern of grant support across educational needs in Sheffield, both to individuals and through organisations. However, it remains open to change and regularly reviews its grant making programmes, bringing some to an end and expanding others, whilst adopting a constant process of consideration of new opportunities.

##### **b. Grant-making policies**

The Foundation has a range of grant making programmes and has put in place policies in relation to each of them. For example, there are general policy guidelines for making Individual educational grants. A well established policy covers small grant making carried out between meetings by the Chairman and the Law Clerk, which is reported back to the next meeting of the Trustees.

Applications are accepted from a wide range of individuals and organisations. Some of the grant programmes have application forms and financial eligibility documentation which requires completion, other applications are taken by letter with supporting documentation.

The Foundation receives guidance e.g. from a Trustee with experience in higher education in relation to educational needs and from the Anglican Diocesan Director of Education in relation to applications from Church schools.

All applications are reviewed by Trustees at their quarterly meetings.

The Foundation requests in respect of most grants (whether to individuals or organisations) that follow up reports are made so that the impact of its grant making can be assessed. By the nature of the work which the Foundation supports, mathematical or actuarial calculation is unlikely to produce an accurate picture of the effectiveness of the grant making. Much of the appropriate assessment is subjective. However, where third party verification and assessment is possible this is frequently sought and obtained.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### **Objectives and activities (continued)**

Details of how to apply for grants are available from the Law Clerk and his office, both in hard copy and by e-mail. There is also a section about the Foundation on the Trust's website, from which there are downloadable application forms ([www.sheffieldchurchburgesses.org.uk](http://www.sheffieldchurchburgesses.org.uk)).

#### **Achievements and performance**

##### **a. Church Schools**

The Foundation has an established scheme which gives support to Church of England schools in Sheffield. The grant arrangements straddle two calendar and accounting years, as they follow the school academic year. It is anticipated that the flow of funds to church schools over the academic year 2024/25 is likely to total a sum in the region of £34,930 if all grants are taken up.

Grants were made to support the cost of academic studies, physical education and practical needs. The Trustees have welcomed the diversity of subject matter amongst the applications received.

The Trustees' general policy is to help to make provision for activities or equipment which would not otherwise be available, to push forward modestly the boundaries of education in schools, often in deprived areas. It is the policy of the Foundation not to intrude on the statutory obligations of the State.

##### **b. Individual Grants for Education**

These increased from £7,471 in 2023 to £11,076 in 2024. The Trustees have adopted a general policy of a requirement of three years residence in Sheffield and do not treat temporary residence in Sheffield at an educational establishment as residence for grant application purposes.

Grant support for A Level studies is available only in very exceptional circumstances. Grants for attending independent schools are only considered where special need is demonstrated (for example, the death or divorce of a parent; a child's special need; a sudden financial disaster falling upon the parent or parents; where the child's needs are not easily met in the state sector).

##### **c. Special Individual Grants**

These increased from £10,119 in 2023 to £33,131 in 2024. The grant programme covers a range of activities and needs. The Trustees seek to bring help where a grant from the Foundation can make a real difference to an individual.

##### **d. Special Organisation Grants**

This limb of grant making has increased from £68,701 in 2023 to £71,790 in 2024. The object of this area of support is to encourage organisations such as youth clubs, recreational groups, education initiatives and youth work generally. For example, grants were made to help with the work of 34th St Oswald's Scout Group, Whirlow Hall Farm Trust, Whitwork's Adventures in Theatre, The Work-Wise Foundation, Hype Dance Company, Community Safety Education and South Yorkshire County Scout Council.

The Trustees are always impressed by the breadth of activities in which young people are engaged and the way that so many of those activities are designed to help both the individuals involved and others in the community or communities in which the activities take place. The educational benefit of such activities is a marked feature of the various programmes.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Achievements and performance (continued)

##### e. Families, Youth and Children's Work

Grants under this head of grant making assists by supporting the cost of church workers engaging with young people and promoting religious education. Early in 2023 the Law Clerk wrote to Sheffield's Anglican churches to invite applications for support with the costs of employing youth and children's workers. During the year, grants totalling £51,500 (2023: £25,500) were made to eight (2023: three) churches to assist with this work.

##### f. Music in the City

Help was given to a range of organisations totalling £23,647 (2023: £32,395), including Music in the Round, The Leadmill, Steel City Choristers and Utopia Theatre.

#### *Financial review*

##### a. Reserves Policy

The accumulated surplus of unspent income at the year end was £210,685 (2023: £372,951). The policy of the Trustees is to keep the surplus of unspent income around the average annual income figure. It is expected that the Foundation's reserves will fall below these levels as repeat grant funding is provided to a number of organisations. The Trustees plan to return to holding reserves at this level in time.

##### b. Investment Policy

As noted above, the Foundation has no capital investments. Accordingly, its investment policy is limited to ensuring that income as received is properly invested on deposit until it is needed for grant making or other expenditure. The objective is to ensure that a proper interest return is earned whilst income cash is held by the Trustees pending distribution or expenditure through the Foundation's activities.

##### c. Related Parties

A statement regarding related parties issues appears later in the accounts.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### **d. Public Benefit**

Trustees are conscious of their legal duty to have regard to the public benefit guidance and the obligation specifically to report on how the Foundation delivers public benefit. The Trustees are also conscious of the need to bear in mind the guidance wherever it is relevant, in the work of the Foundation.

The objectives set by the Trustees to deliver the aims of the Foundation are represented by and evidenced in the grant programmes, referred to in detail earlier in this report.

Applying the principles of the public benefit test, the analysis of the activity of the Foundation shows the following:

(a) there must be an identifiable benefit or benefits, and the benefits delivered are numerous and wide ranging. They include enhanced opportunities for structured learning, both within the school environment and outside it. Young people helped with grant support from the Foundation have learned: team skills, how to extend themselves academically, how to value themselves and those around them in society, how to develop their physical and sporting abilities, how to refine and extend their interest in arts and music and their abilities in those subjects. Through grants to organisations the Trustees have reached an even wider spread of people and delivered benefits across the city, through activities carried out by choirs, orchestras, groups of schoolchildren involved in projects within their schools and those involved in out of school activities.

(b) benefit must be to the public or section of the public, and the Foundation is clearly able to deliver what is required, within the restricted geographical area defined by its Scheme. The Trustees are satisfied that the beneficiaries, already referred to in detail in this report, are appropriate to its aims. No additional geographical restrictions are applied beyond that contained within the Scheme and as a grant maker the Trust is not involved in issues in connection with payment of fees as it is not involved in fee charging. Wherever this is a relevant consideration, the Trustees bear in mind a desire to benefit as wide a section of the public as possible across the beneficiary classes to which its grant making can be directed.

#### **e. Review of the year**

Total income for the year was £167,460 (2023: £187,526).

The level of cash held at the last day of the accounting period to 31 December 2024 was £209,805 (2023: £352,558).

The balance sheet as at 31 December 2024 showed net assets of £210,685 (2023: £372,951).

Other than interest on unspent income, the sole source of income for the Foundation is from the Sheffield Church Burgesses Trust and the Foundation's income goes up and down in accordance with the amount of money available to the Trust.

The Trustees review the income and cash position at each meeting. Income flows on a regular basis from the Trust through the year, with a balancing payment after the Trust has closed its accounts in the middle of the year following the year end date if any surplus funds are due to the Foundation. For the year ending 31 December 2024 there was such a payment, in the amount of £745 (2023: £20,581).

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Statement of Trustees' responsibilities


The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
Mr D Stanley  
Trustee  
Date: 22/7/25

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Independent Examiner's Report to the Trustees of The Church Burgesses Educational Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:



Signer ID: WKOLTHN6RI...

Dated:

29/07/2025 GMT

Rachel Heath FCCA DChA

BHP LLP  
Albert Works  
Sidney Street  
Sheffield  
S1 4RG

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies		160,745	160,745	180,581
Investments		6,715	6,715	6,945
<b>Total income</b>		<u>167,460</u>	<u>167,460</u>	<u>187,526</u>
<b>Expenditure on:</b>				
Charitable activities	2	329,726	329,726	247,547
<b>Total expenditure</b>		<u>329,726</u>	<u>329,726</u>	<u>247,547</u>
<b>Net movement in funds</b>		<u>(162,266)</u>	<u>(162,266)</u>	<u>(60,021)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		372,951	372,951	432,972
Net movement in funds		(162,266)	(162,266)	(60,021)
<b>Total funds carried forward</b>		<u>210,685</u>	<u>210,685</u>	<u>372,951</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

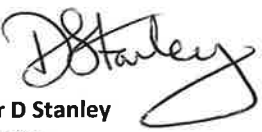
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BALANCE SHEET  
AS AT 31 DECEMBER 2024

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	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	4	745	22,248
Cash at bank and in hand		212,572	352,558
		<u>213,317</u>	<u>374,806</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	5	(2,632)	(1,855)
		<u>210,685</u>	<u>372,951</u>
<b>Net current assets</b>		<u>210,685</u>	<u>372,951</u>
<b>Total net assets</b>		<u><u>210,685</u></u>	<u><u>372,951</u></u>
<b>Charity funds</b>			
Unrestricted funds		<u>210,685</u>	<u>372,951</u>
<b>Total funds</b>		<u><u>210,685</u></u>	<u><u>372,951</u></u>

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

  
Mr D Stanley  
Trustee  
Date: 22/17/25

The notes on pages 12 to 16 form part of these financial statements.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. 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.

The Church Burgesses Educational Foundation constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 1.3 Expenditure

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### 1.4 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**1. Accounting policies (continued)**

**1.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.6 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.9 Unrestricted income funds**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Charitable Activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
<b><i>Grants Payable</i></b>			
Individual grants for Education	11,076	<b>11,076</b>	7,471
Special Individual Grants	33,131	<b>33,131</b>	10,119
Music in the City	23,647	<b>23,647</b>	32,395
Church School Grants	78,133	<b>78,133</b>	46,337
Special Organisation one off grants	71,790	<b>71,790</b>	68,701
Families Youth & Childrens Work	51,500	<b>51,500</b>	25,500
Special Initiatives	1,295	<b>1,295</b>	-
Grants written back	(2,767)	<b>(2,767)</b>	-
	<hr/>	<hr/>	<hr/>
	267,805	<b>267,805</b>	190,523
Governance costs (note 3)	61,921	<b>61,921</b>	57,024
	<hr/>	<hr/>	<hr/>
	329,726	<b>329,726</b>	247,547
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2023	247,547	247,547	

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**3. Governance costs**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Independent Examination costs	1,950	<b>1,950</b>	1,855
Legal & Professional	59,700	<b>59,700</b>	54,900
Information Commissioner	40	<b>40</b>	40
Bank charges	139	<b>139</b>	122
Trustees expenses	92	<b>92</b>	107
	<u>61,921</u>	<u><b>61,921</b></u>	<u>57,024</u>
Total 2023	<u>57,024</u>	<u>57,024</u>	

During the year, no Trustees received any remuneration or other benefits (2023 - £nil).

During the year ended 31 December 2024, trustee expenses totalling £92 were paid to 4 trustees (2023: £107) have been paid in relation to travel, parking and mileage.

**4. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Sheffield Church Burgesses Trust	<b>745</b>	20,581
Prepayments and accrued income	-	1,667
	<u><b>745</b></u>	<u>22,248</u>

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 DECEMBER 2024*

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**5. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>682</b>	-
Accruals	<b>1,950</b>	1,855
	<u><b>2,632</b></u>	<u>1,855</u>

**6. Related Party Transactions**

The Sheffield Church Burgesses Trust is a registered charity. The Foundation derives its income from the Trust being 17.8% of their income, and a majority of the Foundation's trustees are appointed by the Trust.

The Trust is administered from its offices at:

Derwent House  
Sheffield

There were no related party transactions during either year.

**CHURCH BURGESSES EDUCATIONAL FOUNDATION**

England & Wales - Charity number 529357

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# Accounts

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Charity number: 529357

**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
*FOR THE YEAR ENDED 31 DECEMBER 2023*

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<b>Trustees</b>	Mr D Stanley, Chairman The Revd S A P Hunter JP The Revd H Thomas Mr D F Booker Mr D H Quinney Dr L M Kirk Mr S Eccleston
<b>Charity registered number</b>	529357
<b>Principal office</b>	Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Bankers</b>	Charities Aid Foundation Kings Hill West Malling Kent ME19 4TA
<b>Solicitors</b>	Wrigleys Solicitors LLP Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Officers to the Foundation</b>	The Law Clerk, Mr I Potter Assistant to the Law Clerk (Charity Administrator), Mrs G Mills
<b>Independent Examiner</b>	Rachel Heath FCCA DChA BHP LLP Chartered Accountants 2 Rutland Park Sheffield S10 2PD

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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The Trustees present their annual report together with the financial statements of the The Church Burgesses Educational Foundation for the year to 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

#### **Structure, governance and management**

##### **a. Constitution**

The Church Burgesses Educational Foundation was established by an Order of the Charity Commission sealed on 16 February 1904 under Section 2 (2) of the Board of Education Act 1899 and comprised in a Scheme of the Minister of Education dated 10 December 1953, as varied by Resolution of the Trustees dated 5 August 1992, under Section 2 of the Charities Act 1985 and as varied by a Scheme of the Charity Commission sealed 23 August 1999.

The 10 December 1953 Scheme provides that, when complete, the body of Trustees of the Foundation shall consist of eight persons, to be appointed each for a term of three years, as follows;

- five by the body corporate called The Twelve Capital Burgesses and Commonalty of the Town and Parish of Sheffield in the County of York ("the Trust" );
- one by the Sheffield Education Committee (now the Children, Young People and Families department of Sheffield City Council);
- one by the Council of the University of Sheffield, and
- one by the Sheffield Diocesan Council of Religious Education (now the Board of Education of the Diocese of Sheffield).

A Trustee need not be a member of the appointing body. In each case when a vacancy arises the appointing body appoints a replacement to serve in the stead of the retiring Trustee.

##### **b. Income and Management**

Virtually the whole of the income of the Foundation comes from its share of the allocation of the income of the Trust, as provided by the 23 August 1999 Charity Commission Scheme of that charity (17.8% of income).

The Foundation does not actively fundraise and seeks to continue its work through the careful stewardship of its income.

Each year the Foundation makes a report on its work to the Trust.

##### **c. The Governance Structure of the Foundation**

The Foundation Trustees meet at least four times each year, when, decisions are made about the life and work of the Foundation, which are then implemented through its officers and advisers.

The day to day administration of the Foundation, work in connection with its income, liaison with outside bodies (such as the Diocese of Sheffield and the local Council), the administration of its grant programmes and the processing and handling of applications prior to and after their consideration by Trustees, is all work delegated to the Law Clerk.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Structure, governance and management (continued)**

From time to time the Trustees consider policy and strategic matters. The Trustees also consider the monitoring information obtained concerning the performance of grants.

Since all Trustees are appointed by outside bodies, the role of the Foundation in the selection of new Trustees is to that extent limited. However, the work and needs of the Foundation are clearly explained to the appointing bodies so that they are able to select individuals who provide the necessary complementarity and diversity in the Trustee body. There is a professional and helpful dialogue between the Foundation and the appointing bodies in connection with appointments of new Trustees.

The induction process for any newly appointed Trustee comprises initial discussions with the Law Clerk and, where necessary, discussions also with the Chairman of the Trustees. Following appointment a comprehensive induction pack is provided which includes, inter alia, a brief history of the charity, various minutes, copies of annual reports and accounts, copies of governing documents and various Charity Commission publications which assist new Trustees to be aware of their responsibilities and obligations.

Through its Law Clerk, the Foundation has access to a number of organisations both local and national that have an interest in best practice and the development of the charitable grant making sector. The Law Clerk is himself a lawyer specialising in charity work with a leading niche firm of solicitors with a national reputation in the field of trusts, particularly relating to charities. He is a member both of the Charity Law Association and the Ecclesiastical Law Society.

Trustees are encouraged to take up opportunities for relevant trustee training and the Law Clerk himself provides briefing papers for all Trustees from time to time on relevant developments in the sector.

The Foundation keeps a register of interests for Trustees. This is a document which is reviewed annually.

The Trustees have been briefed on the Charity Governance Code and seek to apply its guidance to the work of the Foundation so far as the key principles apply and are relevant to its work as a grant maker. The Trustees are conscious of the need to use and review good practice in governance and that adopting good practice is an essential part of being a modern grant making charity. This annual report will show that the key principles of Good Governance are evidenced in the work of the Foundation: the Foundation is led and controlled by an effective body of Trustees, who collectively ensure delivery of its objects, set and review its strategic direction and uphold the charity's values; the Trustees exercise collective responsibility for the running and performance of the Foundation; they are conscious of the need to have functions clearly expressed and to be organised so as to operate effectively; the Trustees do periodically review their own and the charity's effectiveness and are conscious of the need to implement change where a review throws up the need for such; the Trustees are aware of the need to operate with high ethical standards and a conflict of interest policy and register are both in place, which are annually reviewed; the Trustees recognise the need for openness, responsiveness and accountability in the modern world and seek to reflect this throughout the work of the Foundation; the risk policy is reviewed annually and developed from time to time; and the Trustees are aware of the need to blend an approach to diversity into their effectiveness, their leadership of the work of the Foundation and in their decision-making.

#### **d. Risk Management**

The Trustees have identified and reviewed the major risks to which the charity is exposed. Systems are already established to mitigate those risks. For example, the Foundation makes use of professional advisers (who carry liability insurance), and a strict cheque signing regime is in place.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### *Objectives and activities*

##### **a. Policies and objectives**

The net income of the Foundation is applied by the Trustees in promoting the education (including social and physical training) of persons under the age of 25 years who or whose parents are resident in the City of Sheffield and who are in need of financial assistance and, in particular but without prejudice to the generality of the foregoing:

- in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education or other institution of higher or further (including technical and professional) education approved for the purpose by the Trustees;
- in providing financial assistance, outfits, clothing, books, equipment, instruments or tools to assist such persons to pursue their education (including the study of music or other arts), to undertake travel in furtherance thereof, or to prepare for or enter a profession, trade, occupation or service on leaving school, university or other educational establishment;
- in making grants to any institution or organisation, the objects of which include the promotion of the education (including social and physical training) of the aforesaid beneficiaries.

The fulfilment of the Foundation's objectives to make effective and creative use of all opportunities for grant making is evidenced by the commentary on its grant making activities below. It plans to continue its current pattern of grant support across educational needs in Sheffield, both to individuals and through organisations. However, it remains open to change and regularly reviews its grant making programmes, bringing some to an end and expanding others, whilst adopting a constant process of consideration of new opportunities.

##### **b. Grant-making policies**

The Foundation has a range of grant making programmes and has put in place policies in relation to each of them. For example, there are general policy guidelines for making Individual educational grants. Another example is the guidelines put in place for the support to Families Youth and Children's Work. A well established policy covers small grant making carried out between meetings by the Chairman and the Law Clerk, which is reported back to the next meeting of the Trustees.

Applications are accepted from a wide range of individuals and organisations. Some of the grant programmes have application forms and financial eligibility documentation which requires completion, other applications are taken by letter with supporting documentation.

The Foundation receives guidance e.g. from a Trustee with experience in higher education in relation to educational needs and from the Anglican Diocesan Director of Education in relation to applications from Church schools.

All applications are reviewed by Trustees at their quarterly meetings.

The Foundation requests in respect of most grants (whether to individuals or organisations) that follow up reports are made so that the impact of its grant making can be assessed. By the nature of the work which the Foundation supports, mathematical or actuarial calculation is unlikely to produce an accurate picture of the effectiveness of the grant making. Much of the appropriate assessment is subjective. However, where third party verification and assessment is possible this is frequently sought and obtained.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Objectives and activities (continued)**

Details of how to apply for grants are available from the Law Clerk and his office, both in hard copy and by e-mail. There is also a section about the Foundation on the Trust's website, from which there are downloadable application forms ([www.sheffieldchurchburgesses.org.uk](http://www.sheffieldchurchburgesses.org.uk)).

#### ***Achievements and performance***

##### **a. Church Schools**

The Foundation has an established scheme which gives support to Church of England schools in Sheffield. The grant arrangements straddle two calendar and accounting years, as they follow the school academic year. It is anticipated that the flow of funds to church schools over the academic year 2023/24 is likely to total a sum in the region of £35,235 if all grants are taken up.

Grants were made to support the cost of academic studies, physical education and practical needs. The Trustees have welcomed the diversity of subject matter amongst the applications received.

The Trustees' general policy is to help to make provision for activities or equipment which would not otherwise be available, to push forward modestly the boundaries of education in schools, often in deprived areas. It is the policy of the Foundation not to intrude on the statutory obligations of the State.

##### **b. Individual Grants for Education**

These increased from £7,281 in 2022 to £7,471 in 2023. The Trustees have adopted a general policy of a requirement of three years residence in Sheffield and do not treat temporary residence in Sheffield at an educational establishment as residence for grant application purposes.

Grant support for A Level studies is available only in very exceptional circumstances. Grants for attending independent schools are only considered where special need is demonstrated (for example, the death or divorce of a parent; a child's special need; a sudden financial disaster falling upon the parent or parents; where the child's needs are not easily met in the state sector).

##### **c. Special Individual Grants**

These decreased from £25,938 in 2022 to £10,119. The grant programme covers a range of activities and needs. The Trustees seek to bring help where a grant from the Foundation can make a real difference to an individual.

##### **d. Special Organisation Grants**

This limb of grant making has increased from £31,800 in 2022 to £68,701 in 2023. The object of this area of support is to encourage organisations such as youth clubs, recreational groups, education initiatives and youth work generally. For example, grants were made to help with the work of The Reconnected Education Project, Paces Sheffield, Greentop Community Circus Centre, Hope English School, 19/20th Sheffield Boys Brigade and Girls Association, Grow and SF4SD.

The Trustees are always impressed by the breadth of activities in which young people are engaged and the way that so many of those activities are designed to help both the individuals involved and others in the community or communities in which the activities take place. The educational benefit of such activities is a marked feature of the various programmes.

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 DECEMBER 2023*

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**Achievements and performance (continued)****e. Families, Youth and Children's Work**

Grants under this head of grant making assists by supporting the cost of church workers engaging with young people and promoting religious education. Early in 2023 the Law Clerk wrote to Sheffield's Anglican churches to invite applications for support with the costs of employing youth and children's workers. During the year, grants totalling £25,500 were made to three churches to assist with this work.

**f. Music in the City**

Help was given to a range of organisations totalling £32,395, including Opera on Location, Concerteenies, Halee Concert Society and the Schools Singing Programme at Sheffield Cathedral.

**Financial review****a. Reserves Policy**

The accumulated surplus of unspent income at the year end was £372,951 (2022: £432,972). The policy of the Trustees is to keep the surplus of unspent income around the average annual income figure, but not below £100,000, so that free reserves are available for possible significant grant making in Sheffield to support the development of educational projects that fall within the objects of the Foundation.

Because of the coronavirus pandemic there has been a marked reduction in the number of applications received over the last few years and the Foundation has built up a higher than expected level of reserves. The Trustees have therefore given consideration to a number of new grant making initiatives, with a view to using the accumulated additional reserves for educational purposes.

**b. Investment Policy**

As noted above, the Foundation has no capital investments. Accordingly, its investment policy is limited to ensuring that income as received is properly invested on deposit until it is needed for grant making or other expenditure. The objective is to ensure that a proper interest return is earned whilst income cash is held by the Trustees pending distribution or expenditure through the Foundation's activities.

**c. Related Parties**

A statement regarding related parties issues appears later in the accounts.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **d. Public Benefit**

Trustees are conscious of their legal duty to have regard to the public benefit guidance and the obligation specifically to report on how the Foundation delivers public benefit. The Trustees are also conscious of the need to bear in mind the guidance wherever it is relevant, in the work of the Foundation.

The objectives set by the Trustees to deliver the aims of the Foundation are represented by and evidenced in the grant programmes, referred to in detail earlier in this report.

Applying the principles of the public benefit test, the analysis of the activity of the Foundation shows the following:

(a) there must be an identifiable benefit or benefits, and the benefits delivered are numerous and wide ranging. They include enhanced opportunities for structured learning, both within the school environment and outside it. Young people helped with grant support from the Foundation have learned: team skills, how to extend themselves academically, how to value themselves and those around them in society, how to develop their physical and sporting abilities, how to refine and extend their interest in arts and music and their abilities in those subjects. Through grants to organisations the Trustees have reached an even wider spread of people and delivered benefits across the city, through activities carried out by choirs, orchestras, groups of schoolchildren involved in projects within their schools and those involved in out of school activities.

(b) benefit must be to the public or section of the public, and the Foundation is clearly able to deliver what is required, within the restricted geographical area defined by its Scheme. The Trustees are satisfied that the beneficiaries, already referred to in detail in this report, are appropriate to its aims. No additional geographical restrictions are applied beyond that contained within the Scheme and as a grant maker the Trust is not involved in issues in connection with payment of fees as it is not involved in fee charging. Wherever this is a relevant consideration, the Trustees bear in mind a desire to benefit as wide a section of the public as possible across the beneficiary classes to which its grant making can be directed.

#### **e. Highlights from 2023 and Plans for the Future**

Due to the reduction in the number of applications received over the last few years the Foundation has built up a higher than expected level of reserves. Because of this the Trustees have given consideration to a number of new grant making initiatives. The Foundation has continued to support teachers attending the Understanding Christianity training run by the Diocese of Sheffield. In the first half of 2023 the Trustees invited Sheffield churches to apply for funding if they require support with the costs of employing youth and children's workers.

#### **f. Review of the year**

Total income for the year was £187,523 (2022: £178,433).

The Foundation Trustees seek carefully to balance the available income against the many applications they receive. They aim to have an accumulated surplus of unspent income at a level that gives flexibility and support to the work of the Foundation going forward, particularly in relation to the potential for making one or two substantial grants to special projects from time to time.

The level of cash held at the last day of the accounting period to 31 December 2023 was £352,558 (2022: £387,711). This reflects the lower numbers of applications during recent years, although the situation appears to be improving as young people and educational organisations have cautiously returned to engage in a range of projects and activities following the coronavirus pandemic.

The balance sheet as at 31 December 2023 showed net assets of £372,951 (2022: £432,972).

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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Other than interest on unspent income, the sole source of income for the Foundation is from the Sheffield Church Burgesses Trust and the Foundation's income goes up and down in accordance with the amount of money available to the Trust.

The Trustees review the income and cash position at each meeting. Income flows on a regular basis from the Trust through the year, with a balancing payment after the Trust has closed its accounts in the middle of the year following the year end date if any surplus funds are due to the Foundation. For the year ending 31 December 2023 there was such a payment, in the amount of £20,581 (2022: £46,947).

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr D Stanley

Trustee

Date:

30th July 2024

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**INDEPENDENT EXAMINER'S REPORT**  
*FOR THE YEAR ENDED 31 DECEMBER 2023*

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**Independent Examiner's Report to the Trustees of The Church Burgesses Educational Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Dated:

Rachel Heath FCCA DChA

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies		180,581	180,581	176,947
Investments		6,945	6,945	1,486
<b>Total income</b>		<u>187,526</u>	<u>187,526</u>	<u>178,433</u>
<b>Expenditure on:</b>				
Charitable activities	2	247,547	247,547	190,843
<b>Total expenditure</b>		<u>247,547</u>	<u>247,547</u>	<u>190,843</u>
<b>Net movement in funds</b>		<u>(60,021)</u>	<u>(60,021)</u>	<u>(12,410)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		432,972	432,972	445,382
Net movement in funds		(60,021)	(60,021)	(12,410)
<b>Total funds carried forward</b>		<u>372,951</u>	<u>372,951</u>	<u>432,972</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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BALANCE SHEET  
AS AT 31 DECEMBER 2023

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	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	4	22,248	46,947
Cash at bank and in hand		352,558	387,711
		<u>374,806</u>	<u>434,658</u>
Creditors: amounts falling due within one year	5	(1,855)	(1,686)
<b>Net current assets</b>		<u>372,951</u>	<u>432,972</u>
<b>Total net assets</b>		<u><u>372,951</u></u>	<u><u>432,972</u></u>
<b>Charity funds</b>			
Unrestricted funds		<u>372,951</u>	<u>432,972</u>
<b>Total funds</b>		<u><u>372,951</u></u>	<u><u>432,972</u></u>

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

  
Mr D Stanley  
Trustee  
Date: 30<sup>th</sup> July 2024

The notes on pages 12 to 16 form part of these financial statements.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. 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.

The Church Burgesses Educational Foundation constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 1.3 Expenditure

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### 1.4 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1. Accounting policies (continued)

##### 1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.6 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 1.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 1.9 Unrestricted income funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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2. Charitable Activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Grants Payable</b>			
Individual grants for Education	7,471	<b>7,471</b>	7,281
Special Individual Grants	10,119	<b>10,119</b>	25,938
Music in the City	32,395	<b>32,395</b>	13,200
Church School Grants	46,337	<b>46,337</b>	38,254
Special Organisation one off grants	68,701	<b>68,701</b>	31,800
Families Youth & Childrens Work	25,500	<b>25,500</b>	5,500
Special Initiatives	-	-	14,085
	<hr/>	<hr/>	<hr/>
	190,523	<b>190,523</b>	136,058
Governance costs (note 3)	57,024	<b>57,024</b>	54,785
	<hr/>	<hr/>	<hr/>
	247,547	<b>247,547</b>	190,843
	<hr/>	<hr/>	<hr/>
Total 2022	<hr/>	<hr/>	<hr/>
	190,843	<b>190,843</b>	

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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3. Governance costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Independent Examination costs	1,855	1,855	1,774
Legal & Professional	54,900	54,900	52,800
Information Commissioner	40	40	40
Bank charges	122	122	119
Trustees expenses	107	107	52
	<u>57,024</u>	<u>57,024</u>	<u>54,785</u>
Total 2022	<u>54,785</u>	<u>54,785</u>	

During the year, no Trustees received any remuneration or other benefits (2022 - £nil).

During the year ended 31 December 2023, trustee expenses totalling £107 were paid to 4 trustees (2022: £52) have been paid in relation to travel, parking and mileage.

4. Debtors

	2023 £	2022 £
Sheffield Church Burgesses Trust	20,581	46,947
Prepayments and accrued income	1,667	-
	<u>22,248</u>	<u>46,947</u>

5. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	1,855	1,686

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 DECEMBER 2023*

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**6. Related Party Transactions**

The Sheffield Church Burgesses Trust is a registered charity. The Foundation derives its income from the Trust being 17.8% of their income, and a majority of the Foundation's trustees are appointed by the Trust.

The Trust is administered from its offices at:

Derwent House  
Sheffield

There were no related party transactions during either year.

**CHURCH BURGESSES EDUCATIONAL FOUNDATION**

England & Wales - Charity number 529357

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# Accounts

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

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<b>Trustees</b>	Mr D Stanley, Chairman The Revd S A P Hunter JP The Revd H Thomas Mr D F Booker Mr D H Quinney Dr L M Kirk Cllr G D Weatherall (resigned 1 June 2022) Mr S Eccleston (appointed 24 May 2022)
<b>Charity registered number</b>	529357
<b>Principal office</b>	Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Bankers</b>	Charities Aid Foundation Kings Hill West Malling Kent ME19 4TA
<b>Solicitors</b>	Wrigleys Solicitors LLP Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Officers to the Foundation</b>	The Law Clerk, Mr I Potter Assistant to the Law Clerk (Charity Administrator), Mrs G Mills
<b>Independent Examiner</b>	ACD Staniforth BHP LLP Chartered Accountants 2 Rutland Park Sheffield S10 2PD

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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The Trustees present their annual report together with the financial statements of the The Church Burgesses Educational Foundation for the year to 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out on pages 13-14 and comply with current statutory requirements, the governing documents of the Foundation and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Charities Act 2011.

#### ***Structure, governance and management***

##### **a. Constitution**

The Church Burgesses Educational Foundation was established by an Order of the Charity Commission sealed on 16 February 1904 under Section 2 (2) of the Board of Education Act 1899 and comprised in a Scheme of the Minister of Education dated 10 December 1953, as varied by Resolution of the Trustees dated 5 August 1992, under Section 2 of the Charities Act 1985 and as varied by a Scheme of the Charity Commission sealed 23 August 1999.

The 10 December 1953 Scheme provides that, when complete, the body of Trustees of the Foundation shall consist of eight persons, to be appointed each for a term of three years, as follows;

- five by the body corporate called The Twelve Capital Burgesses and Commonalty of the Town and Parish of Sheffield in the County of York ("the Trust" );
- one by the Sheffield Education Committee (now the Children, Young People and Families department of Sheffield City Council);
- one by the Council of the University of Sheffield, and
- one by the Sheffield Diocesan Council of Religious Education (now the Board of Education of the Diocese of Sheffield).

A Trustee need not be a member of the appointing body. In each case when a vacancy arises the appointing body appoints a replacement to serve in the stead of the retiring Trustee.

##### **b. Income and Management**

Virtually the whole of the income of the Foundation comes from its share of the allocation of the income of the Trust, as provided by the 23 August 1999 Charity Commission Scheme of that charity (17.8% of income).

The Foundation does not actively fundraise and seeks to continue its work through the careful stewardship of its income.

Each year the Foundation makes a report on its work to the Trust.

##### **c. The Governance Structure of the Foundation**

The Foundation Trustees meet at least four times each year, when, decisions are made about the life and work of the Foundation, which are then implemented through its officers and advisers.

The day to day administration of the Foundation, work in connection with its income, liaison with outside bodies (such as the Diocese of Sheffield and the local Council), the administration of its grant programmes and the processing and handling of applications prior to and after their consideration by Trustees, is all work delegated to the Law Clerk.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **Structure, governance and management (continued)**

From time to time the Trustees consider policy and strategic matters. The Trustees also consider the monitoring information obtained concerning the performance of grants.

Since all Trustees are appointed by outside bodies, the role of the Foundation in the selection of new Trustees is to that extent limited. However, the work and needs of the Foundation are clearly explained to the appointing bodies so that they are able to select individuals who provide the necessary complementarity and diversity in the Trustee body. There is a professional and helpful dialogue between the Foundation and the appointing bodies in connection with appointments of new Trustees.

The induction process for any newly appointed Trustee comprises initial discussions with the Law Clerk and, where necessary, discussions also with the Chairman of the Trustees. Following appointment a comprehensive induction pack is provided which includes, inter alia, a brief history of the charity, various minutes, copies of annual reports and accounts, copies of governing documents and various Charity Commission publications which assist new Trustees to be aware of their responsibilities and obligations.

Through its Law Clerk, the Foundation has access to a number of organisations both local and national that have an interest in best practice and the development of the charitable grant making sector. The Law Clerk is himself a lawyer specialising in charity work with a leading niche firm of solicitors with a national reputation in the field of trusts, particularly relating to charities. He is a member both of the Charity Law Association and the Ecclesiastical Law Society.

Trustees are encouraged to take up opportunities for relevant trustee training and the Law Clerk himself provides briefing papers for all Trustees from time to time on relevant developments in the sector.

The Foundation keeps a register of interests for Trustees. This is a document which is reviewed annually.

The Trustees have been briefed on the Charity Governance Code and seek to apply its guidance to the work of the Foundation so far as the key principles apply and are relevant to its work as a grant maker. The Trustees are conscious of the need to use and review good practice in governance and that adopting good practice is an essential part of being a modern grant making charity. This annual report will show that the key principles of Good Governance are evidenced in the work of the Foundation: the Foundation is led and controlled by an effective body of Trustees, who collectively ensure delivery of its objects, set and review its strategic direction and uphold the charity's values; the Trustees exercise collective responsibility for the running and performance of the Foundation; they are conscious of the need to have functions clearly expressed and to be organised so as to operate effectively; the Trustees do periodically review their own and the charity's effectiveness and are conscious of the need to implement change where a review throws up the need for such; the Trustees are aware of the need to operate with high ethical standards and a conflict of interest policy and register are both in place, which are annually reviewed; the Trustees recognise the need for openness, responsiveness and accountability in the modern world and seek to reflect this throughout the work of the Foundation; the risk policy is reviewed annually and developed from time to time; and the Trustees are aware of the need to blend an approach to diversity into their effectiveness, their leadership of the work of the Foundation and in their decision-making.

#### **d. Risk Management**

The Trustees have identified and reviewed the major risks to which the charity is exposed. Systems are already established to mitigate those risks. For example, the Foundation makes use of professional advisers (who carry liability insurance), and a strict cheque signing regime is in place.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### *Objectives and activities*

##### **a. Policies and objectives**

The net income of the Foundation is applied by the Trustees in promoting the education (including social and physical training) of persons under the age of 25 years who or whose parents are resident in the City of Sheffield and who are in need of financial assistance and, in particular but without prejudice to the generality of the foregoing:

- in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education or other institution of higher or further (including technical and professional) education approved for the purpose by the Trustees;
- in providing financial assistance, outfits, clothing, books, equipment, instruments or tools to assist such persons to pursue their education (including the study of music or other arts), to undertake travel in furtherance thereof, or to prepare for or enter a profession, trade, occupation or service on leaving school, university or other educational establishment;
- in making grants to any institution or organisation, the objects of which include the promotion of the education (including social and physical training) of the aforesaid beneficiaries.

The fulfilment of the Foundation's objectives to make effective and creative use of all opportunities for grant making is evidenced by the commentary on its grant making activities below. It plans to continue its current pattern of grant support across educational needs in Sheffield, both to individuals and through organisations. However, it remains open to change and regularly reviews its grant making programmes, bringing some to an end and expanding others, whilst adopting a constant process of consideration of new opportunities.

##### **b. Grant-making policies**

The Foundation has a range of grant making programmes and has put in place policies in relation to each of them. For example, there are general policy guidelines for making Individual educational grants. Another example is the guidelines put in place for the support to Families Youth and Children's Work. A well established policy covers small grant making carried out between meetings by the Chairman and the Law Clerk, which is reported back to the next meeting of the Trustees.

Applications are accepted from a wide range of individuals and organisations. Some of the grant programmes have application forms and financial eligibility documentation which requires completion, other applications are taken by letter with supporting documentation.

The Foundation receives guidance e.g. from a Trustee with experience in higher education in relation to educational needs and from the Anglican Diocesan Director of Education in relation to applications from Church schools.

All applications are reviewed by Trustees at their quarterly meetings.

The Foundation requests in respect of most grants (whether to individuals or organisations) that follow up reports are made so that the impact of its grant making can be assessed. By the nature of the work which the Foundation supports, mathematical or actuarial calculation is unlikely to produce an accurate picture of the effectiveness of the grant making. Much of the appropriate assessment is subjective. However, where third party verification and assessment is possible this is frequently sought and obtained.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **Objectives and activities (continued)**

Details of how to apply for grants are available from the Law Clerk and his office, both in hard copy and by e-mail. There is also a section about the Foundation on the Trust's website, from which there are downloadable application forms ([www.sheffieldchurchburgesses.org.uk](http://www.sheffieldchurchburgesses.org.uk)).

#### **c. The Coronavirus Pandemic**

During 2022 the Foundation began to see a return to some normality following the coronavirus pandemic, with an increase in the number of applications received from students and organisations planning to take trips and engage in activities for educational purposes.

The pandemic had a significant effect on the income of the Sheffield Church Burgesses Trust, where the quarterly income payments to the Foundation were reduced to £30,000, to which a balancing adjustment is made after the Trust's year end. Nonetheless, with a healthy level of accumulated reserves the Trustees felt able to continue grant making.

#### ***Achievements and performance***

##### **a. Church Schools**

The Foundation has an established scheme which gives support to Church of England schools in Sheffield. The grant arrangements straddle two calendar and accounting years, as they follow the school academic year. Early in 2023 the Trustees agreed to make available additional funding from its reserves for church school projects during the current academic year. It is anticipated that the flow of funds to church schools over the academic year 2022/23 is likely to total a sum in the region of £35,235 if all grants are taken up.

Grants were made to support the cost of academic studies, physical education and practical needs. The Trustees have welcomed the diversity of subject matter amongst the applications received.

The Trustees' general policy is to help to make provision for activities or equipment which would not otherwise be available, to push forward modestly the boundaries of education in schools, often in deprived areas. It is the policy of the Foundation not to intrude on the statutory obligations of the State.

##### **b. Individual Grants for Education**

These increased from £7,049 in 2021 to £7,281 in 2022. The Trustees have adopted a general policy of a requirement of three years residence in Sheffield and do not treat temporary residence in Sheffield at an educational establishment as residence for grant application purposes.

Grant support for A Level studies is available only in very exceptional circumstances. Grants for attending independent schools are only considered where special need is demonstrated (for example, the death or divorce of a parent; a child's special need; a sudden financial disaster falling upon the parent or parents; where the child's needs are not easily met in the state sector).

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**Achievements and performance (continued)**

**c. Special Individual Grants**

These increased from £18,732 in 2021 to £25,938. The grant programme covers a range of activities and needs, and in 2022 included funding the purchase of DJ equipment, the costs of study abroad, filming equipment, laptops, books and other equipment to assist with study. The Trustees seek to bring help where a grant from the Foundation can make a real difference to an individual.

**d. Special Organisation Grants**

This limb of grant making has increased from £7,600 in 2021 to £31,800 in 2022. The object of this area of support is to encourage organisations such as youth clubs, recreational groups, education initiatives and youth work generally. For example, grants were made to help with the work of The Montgomery Theatre and Arts Centre, Paces School, Pitsmoor Adventure Playground, CRESST, 54th Sheffield Boys Brigade and the Dragons Academy CIC.

The Trustees are always impressed by the breadth of activities in which young people are engaged and the way that so many of those activities are designed to help both the individuals involved and others in the community or communities in which the activities take place. The educational benefit of such activities is a marked feature of the various programmes.

**e. Families, Youth and Children's Work**

Grants under this head of grant making assists by supporting the cost of church workers engaging with young people and promoting religious education. During the year one grant of £5,500 was made to Christ Church Endcliffe. Early in 2023 the Law Clerk wrote to Sheffield's Anglican churches to invite applications for support with the costs of employing youth and children's workers.

**f. Music in the City**

Help was given to a range of organisations totalling £13,200, including Halle Concert Society, Embrace Sheffield Alternative Provision and Steel City Choristers. The Foundation also provided funding to assist Sheffield Music Hub and Sheffield Music Academy with the development of the Harmony Works Project, which seeks to establish a centre for music excellence in the centre of the city.

**Financial review**

**a. Reserves Policy**

The accumulated surplus of unspent income at the year end was £432,972 (2021: £445,382). The policy of the Trustees is to keep the surplus of unspent income around the average annual income figure, but not below £100,000, so that free reserves are available for possible significant grant making in Sheffield to support the development of educational projects that fall within the objects of the Foundation.

Because of the coronavirus pandemic there has been a marked reduction in the number of applications received over the last few years and the Foundation has built up a higher than expected level of reserves. The Trustees have therefore given consideration to a number of new grant making initiatives, with a view to using the accumulated additional reserves for educational purposes.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **b. Investment Policy**

As noted above, the Foundation has no capital investments. Accordingly, its investment policy is limited to ensuring that income as received is properly invested on deposit until it is needed for grant making or other expenditure. The objective is to ensure that a proper interest return is earned whilst income cash is held by the Trustees pending distribution or expenditure through the Foundation's activities.

#### **c. Related Parties**

A statement regarding related parties issues appears later in the accounts.

#### **d. Public Benefit**

Trustees are conscious of their legal duty to have regard to the public benefit guidance and the obligation specifically to report on how the Foundation delivers public benefit. The Trustees are also conscious of the need to bear in mind the guidance wherever it is relevant, in the work of the Foundation.

The objectives set by the Trustees to deliver the aims of the Foundation are represented by and evidenced in the grant programmes, referred to in detail earlier in this report.

Applying the principles of the public benefit test, the analysis of the activity of the Foundation shows the following:

(a) there must be an identifiable benefit or benefits, and the benefits delivered are numerous and wide ranging. They include enhanced opportunities for structured learning, both within the school environment and outside it. Young people helped with grant support from the Foundation have learned: team skills, how to extend themselves academically, how to value themselves and those around them in society, how to develop their physical and sporting abilities, how to refine and extend their interest in arts and music and their abilities in those subjects. Through grants to organisations the Trustees have reached an even wider spread of people and delivered benefits across the city, through activities carried out by choirs, orchestras, groups of schoolchildren involved in projects within their schools and those involved in out of school activities.

(b) benefit must be to the public or section of the public, and the Foundation is clearly able to deliver what is required, within the restricted geographical area defined by its Scheme. The Trustees are satisfied that the beneficiaries, already referred to in detail in this report, are appropriate to its aims. No additional geographical restrictions are applied beyond that contained within the Scheme and as a grant maker the Trust is not involved in issues in connection with payment of fees as it is not involved in fee charging. Wherever this is a relevant consideration, the Trustees bear in mind a desire to benefit as wide a section of the public as possible across the beneficiary classes to which its grant making can be directed.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **e. Highlights from 2022 and Plans for the Future**

At the Foundation's May meeting a new Trustee was appointed, Mr Stephen Eccleston (appointed by the Sheffield Church Burgesses Trust). Cllr Garry Weatherall retired as a Trustee after the May meeting.

The Trustees were glad to be able to support a number of students facing financial difficulties, assisting with the costs of uniforms, laptops, equipment, course fees and childcare.

Due to the reduction in the number of applications received over the last few years the Foundation has built up a higher than expected level of reserves. Because of this the Trustees have given consideration to a number of new grant making initiatives. The Foundation has provided funding for the development of a new Religious Education syllabus for schools in the city, as well as continuing to support teachers attending the Understanding Christianity training run by the Diocese of Sheffield. In the first half of 2023 the Trustees invited Sheffield churches to apply for funding if they require support with the costs of employing youth and children's workers.

#### **f. Review of the year**

Total income for the year was £178,433 (2021: £223,472).

The Foundation Trustees seek carefully to balance the available income against the many applications they receive. They aim to have an accumulated surplus of unspent income at a level that gives flexibility and support to the work of the Foundation going forward, particularly in relation to the potential for making one or two substantial grants to special projects from time to time.

The level of cash held at the last day of the accounting period to 31 December 2022 was £387,711 (2021: £343,860). This reflects the lower numbers of applications during recent years, although the situation appears to be improving as young people and educational organisations have cautiously returned to engage in a range of projects and activities following the coronavirus pandemic.

The balance sheet as at 31 December 2022 showed net assets of £432,972 (2021: £445,382).

Other than interest on unspent income, the sole source of income for the Foundation is from the Sheffield Church Burgesses Trust and the Foundation's income goes up and down in accordance with the amount of money available to the Trust.

The Trustees review the income and cash position at each meeting. Income flows on a regular basis from the Trust through the year, with a balancing payment after the Trust has closed its accounts in the middle of the year following the year end date if any surplus funds are due to the Foundation. For the year ending 31 December 2022 there was such a payment, in the amount of £46,947 (2021: £103,439).

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mr D Stanley**

Trustee

Date:

25<sup>th</sup> JULY 2023

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Independent Examiner's Report to the Trustees of The Church Burgesses Educational Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Dated:

Mr A C D Staniforth FCA

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies		176,947	176,947	223,439
Investments		1,486	1,486	33
<b>Total income</b>		<b>178,433</b>	<b>178,433</b>	<b>223,472</b>
<b>Expenditure on:</b>				
Charitable activities	2	190,843	190,843	153,571
<b>Total expenditure</b>		<b>190,843</b>	<b>190,843</b>	<b>153,571</b>
<b>Net movement in funds</b>		<b>(12,410)</b>	<b>(12,410)</b>	<b>69,901</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		445,382	445,382	375,481
Net movement in funds		(12,410)	(12,410)	69,901
<b>Total funds carried forward</b>		<b>432,972</b>	<b>432,972</b>	<b>445,382</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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BALANCE SHEET  
AS AT 31 DECEMBER 2022

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	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	4	46,947	103,439
Cash at bank and in hand		387,711	343,860
		<u>434,658</u>	<u>447,299</u>
Creditors: amounts falling due within one year	5	(1,686)	(1,917)
<b>Net current assets</b>		<u>432,972</u>	<u>445,382</u>
<b>Total net assets</b>		<u><u>432,972</u></u>	<u><u>445,382</u></u>
<b>Charity funds</b>			
Unrestricted funds		<u>432,972</u>	<u>445,382</u>
<b>Total funds</b>		<u><u>432,972</u></u>	<u><u>445,382</u></u>

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

Mr D Stanley  
Trustee  
Date:



25<sup>th</sup> JULY 2023

The notes on pages 13 to 16 form part of these financial statements.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2006 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention. 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.

The Church Burgesses Educational Foundation constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Voluntary Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 1.3 Expenditure

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### 1.4 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**1. Accounting policies (continued)**

**1.6 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.9 Unrestricted income funds**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. Charitable Activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
<b>Grants Payable</b>			
Individual grants for Education	7,281	<b>7,281</b>	7,049
Special Individual Grants	25,938	<b>25,938</b>	18,732
Music in the City	13,200	<b>13,200</b>	6,000
Church School Grants	38,254	<b>38,254</b>	35,970
Special Organisation one off grants	31,800	<b>31,800</b>	7,600
Families Youth & Childrens Work	5,500	<b>5,500</b>	19,000
Special initiatives	14,085	<b>14,085</b>	-
	<hr/>	<hr/>	<hr/>
	136,058	<b>136,058</b>	94,351
Governance costs (note 3)	54,785	<b>54,785</b>	59,220
	<hr/>	<hr/>	<hr/>
	190,843	<b>190,843</b>	153,571
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2021	153,571	<b>153,571</b>	

**3. Governance costs**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Independent Examination costs	1,774	<b>1,774</b>	1,435
Legal & Professional	52,800	<b>52,800</b>	57,600
Information Commissioner	40	<b>40</b>	40
Bank charges	119	<b>119</b>	124
Other professional fees	52	<b>52</b>	21
	<hr/>	<hr/>	<hr/>
	54,785	<b>54,785</b>	59,220
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2021	59,220	<b>59,220</b>	

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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4. Debtors

	2022 £	2021 £
Sheffield Church Burgesses Trust	46,947	103,439
	<u>46,947</u>	<u>103,439</u>

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	476
Accruals	1,686	1,441
	<u>1,686</u>	<u>1,917</u>

6. Related Party Transactions

The Sheffield Church Burgesses Trust is a registered charity. The Foundation derives its income from the Trust being 17.8% of their income, and a majority of the Foundation's trustees are appointed by the Trust.

The Trust is administered from its offices at:

Derwent House  
Sheffield

**CHURCH BURGESSES EDUCATIONAL FOUNDATION**

England & Wales - Charity number 529357

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# Accounts

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Charity number: 529357

**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Trustees</b>	Mr D Stanley, Chairman The Revd S A P Hunter JP Mrs B R Hickman (Retired 2 November 2021) The Revd H Thomas Mr D F Booker Mr D H Quinney Dr L M Kirk (appointed 9 February 2021) Cllr G D Weatherall (appointed 9 February 2021) Mr S Eccleston (appointed 24 May 2022)
<b>Charity registered number</b>	529357
<b>Principal office</b>	Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Accountant</b>	BHP LLP Chartered Accountants 2 Rutland Park Sheffield S10 2PD
<b>Bankers</b>	Charities Aid Foundation Kings Hill West Malling Kent ME19 4TA
<b>Solicitors</b>	Wrigleys Solicitors LLP Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Officers to the Foundation</b>	The Law Clerk, Mr I Potter Assistant to the Law Clerk (Charity Administrator), Mrs G Mills

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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The Trustees present their annual report together with the financial statements of the The Church Burgesses Educational Foundation for the year to 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 13-14 and comply with current statutory requirements, the governing documents of the Foundation and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Charities Act 2011.

#### **Structure, governance and management**

##### **a. Constitution**

The Church Burgesses Educational Foundation was established by an Order of the Charity Commission sealed on 16 February 1904 under Section 2 (2) of the Board of Education Act 1899 and comprised in a Scheme of the Minister of Education dated 10 December 1953, as varied by Resolution of the Trustees dated 5 August 1992, under Section 2 of the Charities Act 1985 and as varied by a Scheme of the Charity Commission sealed 23 August 1999.

The 10 December 1953 Scheme provides that, when complete, the body of Trustees of the Foundation shall consist of eight persons, to be appointed each for a term of three years, as follows;

- five by the body corporate called The Twelve Capital Burgesses and Commonalty of the Town and Parish of Sheffield in the County of York ("the Trust" );
- one by the Sheffield Education Committee (now the Children, Young People and Families department of Sheffield City Council);
- one by the Council of the University of Sheffield, and
- one by the Sheffield Diocesan Council of Religious Education (now the Board of Education of the Diocese of Sheffield).

A Trustee need not be a member of the appointing body. In each case when a vacancy arises the appointing body appoints a replacement to serve in the stead of the retiring Trustee.

##### **b. Income and Management**

Virtually the whole of the income of the Foundation comes from its share of the allocation of the income of the Trust, as provided by the 23 August 1999 Charity Commission Scheme of that charity (17.8% of income).

The Foundation does not actively fundraise and seeks to continue its work through the careful stewardship of its income.

Each year the Foundation makes a report on its work to the Trust.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Structure, governance and management (continued)

##### c. The Governance Structure of the Foundation

The Foundation Trustees meet at least four times each year at all of which gatherings, decisions are made about the life and work of the Foundation, which are then implemented through its officers and advisers.

The day to day administration of the Foundation, work in connection with its income, liaison with outside bodies (such as the Diocese of Sheffield and the local Council), the administration of its grant programmes and the processing and handling of applications prior to and after their consideration by Trustees, is all work delegated to the Law Clerk.

From time to time the Trustees consider policy and strategic matters. The Trustees also consider the monitoring information obtained concerning the performance of grants.

Since all Trustees are appointed by outside bodies, the role of the Foundation in the selection of new Trustees is to that extent limited. However, the work and needs of the Foundation are clearly explained to the appointing bodies so that they are able to select individuals who provide the necessary complementarity and diversity in the Trustee body. There is a professional and helpful dialogue between the Foundation and the appointing bodies in connection with appointments of new Trustees.

The induction process for any newly appointed Trustee comprises initial discussions with the Law Clerk and, where necessary, discussions also with the Chairman of the Trustees. Following appointment a comprehensive induction pack is provided which includes, inter alia, a brief history of the charity, various minutes, copies of annual reports and accounts, copies of governing documents and various Charity Commission publications which assist new Trustees to be aware of their responsibilities and obligations.

Through its Law Clerk, the Foundation has access to a number of organisations both local and national that have an interest in best practice and the development of the charitable grant making sector. The Law Clerk is himself a lawyer specialising in charity work with a leading niche firm of solicitors with a national reputation in the field of trusts, particularly relating to charities. He is a member both of the Ecclesiastical Law Society and the Charity Law Association. Trustees are encouraged to take up opportunities for relevant trustee training and the Law Clerk himself provides briefing papers for all Trustees from time to time on relevant developments in the sector.

The Foundation keeps a register of interests for Trustees. This is a document which is reviewed annually.

The Trustees have been briefed on the Charity Governance Code and seek to apply its guidance to the work of the Foundation so far as the key principles apply and are relevant to its work as a grant maker. The Trustees are conscious of the need to use and review good practice in governance and that adopting good practice is an essential part of being a modern grant making charity. This annual report will show that the key principles of Good Governance are evidenced in the work of the Foundation: the Foundation is led and controlled by an effective body of Trustees, who collectively ensure delivery of its objects, set and review its strategic direction and uphold the charity's values; the Trustees exercise collective responsibility for the running and performance of the Foundation; they are conscious of the need to have functions clearly expressed and to be organised so as to operate effectively; the Trustees do periodically review their own and the charity's effectiveness and are conscious of the need to implement change where a review throws up the need for such; the Trustees are aware of the need to operate with high ethical standards and a conflict of interest policy and register are both in place, which are annually reviewed; the Trustees recognise the need for openness, responsiveness and accountability in the modern world and seek to reflect this throughout the work of the Foundation; the risk policy is reviewed annually and developed from time to time; and the Trustees are aware of the need to blend an approach to diversity into their effectiveness, their leadership of the work of the Foundation and in their decision-making.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Structure, governance and management (continued)

##### d. Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed. Systems are already established to mitigate those risks. For example, the Foundation makes use of professional advisers (who carry liability insurance), and a strict cheque signing regime is in place.

##### *Objectives and activities*

###### a. Policies and objectives

The net income of the Foundation is applied by the Trustees in promoting the education (including social and physical training) of persons under the age of 25 years who or whose parents are resident in the City of Sheffield and who are in need of financial assistance and, in particular but without prejudice to the generality of the foregoing:

- in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education or other institution of higher or further (including technical and professional) education approved for the purpose by the Trustees;
- in providing financial assistance, outfits, clothing, books, equipment, instruments or tools to assist such persons to pursue their education (including the study of music or other arts), to undertake travel in furtherance thereof, or to prepare for or enter a profession, trade, occupation or service on leaving school, university or other educational establishment;
- in making grants to any institution or organisation, the objects of which include the promotion of the education (including social and physical training) of the aforesaid beneficiaries.

The fulfilment of the Foundation's objectives to make effective and creative use of all opportunities for grant making is evidenced by the commentary on its grant making activities below. It plans to continue its current pattern of grant support across educational needs in Sheffield, both to individuals and through organisations. However, it remains open to change and regularly reviews its grant making programmes, bringing some to an end and expanding others, whilst adopting a constant process of consideration of new opportunities.

###### b. Grant-making policies

The Foundation has a range of grant making programmes and has put in place policies in relation to each of them. For example, there are general policy guidelines for making Individual educational grants. Another example is the guidelines put in place for the support to Families Youth and Children's Work. A well established policy covers small grant making carried out between meetings by the Chairman and the Law Clerk, which is reported back to the next meeting of the Trustees.

Applications are accepted from a wide range of individuals and organisations. Some of the grant programmes have application forms and financial eligibility documentation which requires completion, other applications are taken by letter with supporting documentation.

The Foundation receives guidance e.g. from a Trustee with experience in higher education in relation to educational needs and from the Anglican Diocesan Director of Education in relation to applications from Church schools.

All applications are reviewed by Trustees at their quarterly meetings.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### **Objectives and activities (continued)**

The Foundation requests in respect of most grants (whether to individuals or organisations) that follow up reports are made so that the impact of its grant making can be assessed. By the nature of the work which the Foundation supports, mathematical or actuarial calculation is unlikely to produce an accurate picture of the effectiveness of the grant making. Much of the appropriate assessment is subjective. However, where third party verification and assessment is possible this is frequently sought and obtained.

Details of how to apply for grants are available from the Law Clerk and his office, both in hard copy and by e-mail. There is also a section about the Foundation on the Trust's website, from which there are downloadable application forms ([www.sheffieldchurchburgesses.org.uk](http://www.sheffieldchurchburgesses.org.uk)).

#### **c. The Coronavirus Pandemic**

The Foundation has seen a dramatic drop in the number of applications from students and organisations planning to take trips abroad for educational purposes. Almost all trips were postponed to a later date.

The pandemic had a significant effect on the income of the Sheffield Church Burgesses Trust, where it was agreed that the quarterly income payments to the Foundation would be reduced to £30,000, to which a balancing adjustment will be made after the Trust's year end. Nonetheless, with a healthy level of accumulated reserves the Trustees have felt able to continue grant making.

In recent times the Foundation has been able to resume in person meetings and it is hoped that the number of applications will return to pre-pandemic levels.

#### ***Achievements and performance***

##### **a. Church Schools**

The Foundation has an established scheme which gives support to Church of England schools in Sheffield. The grant arrangements straddle two calendar and accounting years, as they follow the school academic year. It is anticipated that the flow of funds to church schools over the academic year 2021/22 is likely to total a sum in the region of £28,251 if all grants are taken up.

Grants were made to support the cost of academic studies, physical education and practical needs. The Trustees have welcomed the diversity of subject matter amongst the applications received.

The Trustees' general policy is to help to make provision for activities or equipment which would not otherwise be available, to push forward modestly the boundaries of education in schools, often in deprived areas. It is the policy of the Foundation not to intrude on the statutory obligations of the State.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### **Achievements and performance (continued)**

##### **b. Individual Grants for Education**

These increased from £3,981 in 2020 to £7,049. The Trustees have adopted a general policy of a requirement of three years residence in Sheffield and do not treat temporary residence in Sheffield at an educational establishment as residence for grant application purposes.

Grants are made for tertiary courses only in the most exceptional cases. The Foundation is reluctant to make grants for postgraduate courses, unless an exceptional need for retraining or education in a different art or science is recognised. Grants for attending independent schools are only considered where special need is demonstrated (for example, the death or divorce of a parent; a child's special need; a sudden financial disaster falling upon the parent or parents; in some cases the need for boarding education; where the child's needs are not easily met in the state sector). Grant support for A Level studies is available only in very exceptional circumstances.

##### **c. Special Individual Grants**

These increased from £8,000 in 2020 to £18,732. The grant programme covers a kaleidoscope of activities, including gap years, summer schools and festivals, arts and sporting activities. The Trustees seek to bring help where a grant from the Foundation can make a real difference to an individual or organisation.

##### **d. Special Organisation Grants**

This limb of grant making has decreased from £34,226 in 2020 to £7,600. The object of this area of support is to encourage organisations such as youth clubs and recreational groups; choir tours; education initiatives; and youth work generally. For example, grants were made to help with the work of: Sheffield 54th Boy Brigade Company, Dragons Academy CIC, Paces School and Stunt Action Moves 4 UK CIC.

The Trustees are always impressed by the breadth of activities in which young people are engaged and the way that so many of those activities are designed to help both the individuals involved and others in the community or communities in which the activities take place. The educational benefit of such activities is a marked feature of the various programmes.

##### **e. Families, Youth and Children's Work**

Grants under this head of grant making assists by supporting the cost of church workers engaging with young people and promoting religious education. During the year grants totalling £19,000 were made to Wadsley Parish Church, St Peter's Church and Wesley Ebenezer Methodist Church.

##### **Grants to Orchestras, Choirs, Bands etc**

Help was given to a range of organisations totalling £6,000 (2020: £7,150), including Friends and Volunteers of the Sheffield Music Hub, Music in the Round and Halle Concert Society.

##### **Choral Training at Sheffield Cathedral**

No applications for grant funding were received by the Foundation during the year.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### *Financial review*

##### **a. Reserves Policy**

The accumulated surplus of unspent income at the year end was £445,382 (2020: £375,481). The policy of the Trustees is to keep the surplus of unspent income below the average annual income but not below a figure of around £100,000, so that free reserves are available for possible significant grant making in Sheffield to support the development of educational projects that fall within the objects of the Foundation. Due to a reduced number of applications in 2020, the Foundation has not been able to release as much funding as would usually be the case and the Trustees hope that their accumulated reserves can be put to good use as events, projects, courses and trips are able to take place again.

##### **b. Investment Policy**

As noted above, the Foundation has no capital investments. Accordingly, its investment policy is limited to ensuring that income as received is properly invested on deposit until it is needed for grant making or other expenditure. The objective is to ensure that a proper interest return is earned whilst income cash is held by the Trustees pending distribution or expenditure through the Foundation's activities.

##### **c. Related Parties**

A statement regarding related parties issues appears later in the accounts.

##### **d. Public Benefit**

Trustees are conscious of their legal duty to have regard to the public benefit guidance and the obligation specifically to report on how the Foundation delivers public benefit. The Trustees are also conscious of the need to bear in mind the guidance wherever it is relevant, in the work of the Foundation.

The objectives set by the Trustees to deliver the aims of the Foundation are represented by and evidenced in the grant programmes, referred to in detail earlier in this report.

Applying the principles of the public benefit test, the analysis of the activity of the Foundation shows the following:

(a) there must be an identifiable benefit or benefits, and the benefits delivered are numerous and wide ranging. They include enhanced opportunities for structured learning, both within the school environment and outside it. Young people helped with grant support from the Foundation have learned: team skills, how to extend themselves academically, how to value themselves and those around them in society, how to develop their physical and sporting abilities, how to refine and extend their interest in arts and music and their abilities in those subjects. Through grants to organisations the Trustees have reached an even wider spread of people and delivered benefits across the city, through activities carried out by choirs, orchestras, groups of schoolchildren involved in projects within their schools and those involved in out of school activities.

(b) benefit must be to the public or section of the public, and the Foundation is clearly able to deliver what is required, within the restricted geographical area defined by its Scheme. The Trustees are satisfied that the beneficiaries, already referred to in detail in this report, are appropriate to its aims. No additional geographical restrictions are applied beyond that contained within the Scheme and as a grant maker the Trust is not involved in issues in connection with payment of fees as it is not involved in fee charging. Wherever this is a relevant consideration, the Trustees bear in mind a desire to benefit as wide a section of the public as possible across the beneficiary classes to which its grant making can be directed.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### e. Plans for future periods

##### Highlights from 2021 and Plans for the Future

At the Foundation's February meeting two new Trustees were appointed, Dr Linda Kirk (appointed by Sheffield University) and Cllr Garry Weatherhall (appointed by the Sheffield City Council).

Trips for young people to engage in service and education overseas have been largely unable to take place. It is hoped that such trips will be able to resume before too long.

The Trustees were glad to be able to support a number of students facing financial difficulty, some arising due to the coronavirus pandemic, assisting with the costs of uniform, laptops, class trips and school fees. Grant funding has also assisted young people with the costs of text books, drama courses, and assistance with the costs of sporting activities.

The Trustees continue to look for new opportunities, their funds permitting, to assist education in Sheffield. At the beginning of 2020 the Trustees agreed to provide funding to enable teachers to participate in the Diocese of Sheffield's Understanding Christianity course, with a view to improving the quality of religious education teaching within Sheffield schools. Due to the coronavirus pandemic, the course could not go ahead and the training has now taken place during the 2021/22 academic year.

Mrs Barbara Hickman retired as a Trustee after the 2 November 2021 meeting, after 14 years of service to the Foundation. She sadly passed away the following month.

#### f. Review of the year

Total income for the year were £223,472 (2020: £153,483).

The Foundation Trustees seek carefully to balance the available income against the many applications they receive. They aim to have an accumulated surplus of unspent income at a level that gives flexibility and support to the work of the Foundation going forward, particularly in relation to the potential for making one or two substantial grants to special projects from time to time.

The level of cash held at the last day of the accounting period to 31 December 2021 was £343,860 (2020: £344,101).

The balance sheet as at 31 December 2021 showed net assets of £445,382 (2020: £375,481).

Other than interest on unspent income, the sole source of income for the Foundation is from the Trust and the Foundation's income goes up and down in accordance with the amount of money available to the Trust.

The Trustees review the income and cash position at each meeting. Income flows on a regular basis from the Trust through the year, with a balancing payment after the Trust has closed its accounts in the middle of the year following the year end date if any surplus funds are due to the Foundation. For the year ending 31 December 2021 there was such a payment, in the amount of £103,439 (2020: £33,270).

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 DECEMBER 2021*

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**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mr D Stanley**

Trustee

Date: 26 July 2022

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Independent Examiner's Report to the Trustees of The Church Burgesses Educational Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Dated:

Mr A C D Staniforth FCA

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021

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	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies		223,439	223,439	153,270
Investments		33	33	213
<b>Total income</b>		<b>223,472</b>	<b>223,472</b>	<b>153,483</b>
<b>Expenditure on:</b>				
Charitable activities	2	153,571	153,571	109,966
<b>Total expenditure</b>		<b>153,571</b>	<b>153,571</b>	<b>109,966</b>
<b>Net movement in funds</b>		<b>69,901</b>	<b>69,901</b>	<b>43,517</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		375,481	375,481	331,964
Net movement in funds		69,901	69,901	43,517
<b>Total funds carried forward</b>		<b>445,382</b>	<b>445,382</b>	<b>375,481</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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BALANCE SHEET  
AS AT 31 DECEMBER 2021

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	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	4	103,439	33,270
Cash at bank and in hand		343,860	344,101
		<u>447,299</u>	<u>377,371</u>
Creditors: amounts falling due within one year	5	(1,917)	(1,890)
		<u>445,382</u>	<u>375,481</u>
<b>Net current assets</b>		<u>445,382</u>	<u>375,481</u>
<b>Total net assets</b>		<u><u>445,382</u></u>	<u><u>375,481</u></u>
<b>Charity funds</b>			
Unrestricted funds		<u>445,382</u>	<u>375,481</u>
<b>Total funds</b>		<u><u>445,382</u></u>	<u><u>375,481</u></u>

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



Mr D Stanley  
Trustee

Date: 26 July 2022 .

The notes on pages 13 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2006 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention. 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.

The Church Burgesses Educational Foundation constitutes a public benefit entity as defined by FRS 102.

**1.2 Voluntary Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.3 Resources Expended**

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**1.4 Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.6 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.9 Unrestricted income funds**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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2. Charitable Activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Grants payable</b>			
Individual grants for Education	7,049	7,049	3,981
Special Individual Grants	18,732	18,732	8,000
Music in the City	6,000	6,000	7,150
Church School Grants	35,970	35,970	16,099
Special Organisation one off grants	7,600	7,600	34,226
Families Youth & Childrens Work	19,000	19,000	-
	<hr/>	<hr/>	<hr/>
	94,351	94,351	69,456
Governance costs (note 3)	59,220	59,220	40,510
	<hr/>	<hr/>	<hr/>
	153,571	153,571	109,966
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2020	109,966	109,966	

3. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Independent Examination costs	1,435	1,435	1,401
Legal & Professional	57,600	57,600	39,040
Information Commissioner	40	40	9
Bank charges	124	124	60
Other professional fees	21	21	-
	<hr/>	<hr/>	<hr/>
	59,220	59,220	40,510
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2020	40,510	40,510	

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 DECEMBER 2021*

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**4. Debtors**

	2021 £	2020 £
Sheffield Church Burgesses Trust	103,439	33,270
	<u>103,439</u>	<u>33,270</u>

**5. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	476	482
Accruals	1,441	1,408
	<u>1,917</u>	<u>1,890</u>

**6. Related Party Transactions**

The Sheffield Church Burgesses Trust is a registered charity. The Foundation derives its income from the Trust being 17.8% of their income, and a majority of the Foundation's trustees are appointed by the Trust.

The Trust is administered from its offices at:

Derwent House  
Sheffield

**CHURCH BURGESSES EDUCATIONAL FOUNDATION**

England & Wales - Charity number 529357

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# Accounts

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

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<b>Trustees</b>	Mr D Stanley, Chairman The Revd S A P Hunter JP Mrs B R Hickman Professor D Luscombe (Retired 3 August 2020) The Revd H Thomas Mr D F Booker Mr D H Quinney Dr L M Kirk (appointed 9 February 2021) Cllr G D Weatherall (appointed 9 February 2021)
<b>Charity registered number</b>	529357
<b>Principal office</b>	Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Accountant</b>	BHP LLP Chartered Accountants 2 Rutland Park Sheffield S10 2PD
<b>Bankers</b>	Charities Aid Foundation Kings Hill West Malling Kent ME19 4TA
<b>Solicitors</b>	Wrigleys Solicitors LLP Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Officers to the Foundation</b>	The Law Clerk, Mr I Potter Assistant to the Law Clerk (Charity Administrator), Mrs G Mills

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

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The Trustees present their annual report together with the financial statements of the The Church Burgesses Educational Foundation for the 1 January 2020 to 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out on pages 13-14 and comply with current statutory requirements, the governing documents of the Foundation and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Charities Act 2011.

#### **Structure, governance and management**

##### **a. Constitution**

The Church Burgesses Educational Foundation was established by an Order of the Charity Commission sealed on 16 February 1904 under Section 2 (2) of the Board of Education Act 1899 and comprised in a Scheme of the Minister of Education dated 10 December 1953, as varied by Resolution of the Trustees dated 5 August 1992, under Section 2 of the Charities Act 1985 and as varied by a Scheme of the Charity Commission sealed 23 August 1999.

The 10 December 1953 Scheme provides that, when complete, the body of Trustees of the Foundation shall consist of eight persons, to be appointed each for a term of three years, as follows;

- five by the body corporate called The Twelve Capital Burgesses and Commonalty of the Town and Parish of Sheffield in the County of York ("the Trust" );
- one by the Sheffield Education Committee (now the Children, Young People and Families department of Sheffield City Council);
- one by the Council of the University of Sheffield, and
- one by the Sheffield Diocesan Council of Religious Education (now the Board of Education of the Diocese of Sheffield).

A Trustee need not be a member of the appointing body. In each case when a vacancy arises the appointing body appoints a replacement to serve in the stead of the retiring Trustee.

##### **b. Income and Management**

Virtually the whole of the income of the Foundation comes from its share of the allocation of the income of the Trust, as provided by the 23 August 1999 Charity Commission Scheme of that charity (17.8% of income).

The Foundation does not actively fundraise and seeks to continue its work through the careful stewardship of its income.

Each year the Foundation makes a report on its work to the Trust.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **Structure, governance and management (continued)**

##### **c. The Governance Structure of the Foundation**

The Foundation Trustees meet at least four times each year at all of which gatherings, decisions are made about the life and work of the Foundation, which are then implemented through its officers and advisers.

The day to day administration of the Foundation, work in connection with its income, liaison with outside bodies (such as the Diocese of Sheffield and the local Council), the administration of its grant programmes and the processing and handling of applications prior to and after their consideration by Trustees, is all work delegated to the Law Clerk.

From time to time the Trustees consider policy and strategic matters. The Trustees also consider the monitoring information obtained concerning the performance of grants.

Since all Trustees are appointed by outside bodies, the role of the Foundation in the selection of new Trustees is to that extent limited. However, the work and needs of the Foundation are clearly explained to the appointing bodies so that they are able to select individuals who provide the necessary complementarity and diversity in the Trustee body. There is a professional and helpful dialogue between the Foundation and the appointing bodies in connection with appointments of new Trustees.

The induction process for any newly appointed Trustee comprises initial discussions with the Law Clerk and, where necessary, discussions also with the Chairman of the Trustees. Following appointment a comprehensive induction pack is provided which includes, inter alia, a brief history of the charity, various minutes, copies of annual reports and accounts, copies of governing documents and various Charity Commission publications which assist new Trustees to be aware of their responsibilities and obligations.

Through its Law Clerk, the Foundation has access to a number of organisations both local and national that have an interest in best practice and the development of the charitable grant making sector. The Law Clerk is himself a lawyer specialising in charity work with a leading niche firm of solicitors with a national reputation in the field of trusts, particularly relating to charities. He is a member both of the Ecclesiastical Law Society and the Charity Law Association. Trustees are encouraged to take up opportunities for relevant trustee training and the Law Clerk himself provides briefing papers for all Trustees from time to time on relevant developments in the sector.

The Foundation keeps a register of interests for Trustees. This is a document which is reviewed annually.

The Trustees have been briefed on the Charity Governance Code and seek to apply its guidance to the work of the Foundation so far as the key principles apply and are relevant to its work as a grant maker. The Trustees are conscious of the need to use and review good practice in governance and that adopting good practice is an essential part of being a modern grant making charity. This annual report will show that the key principles of Good Governance are evidenced in the work of the Foundation: the Foundation is led and controlled by an effective body of Trustees, who collectively ensure delivery of its objects, set and review its strategic direction and uphold the charity's values; the Trustees exercise collective responsibility for the running and performance of the Foundation; they are conscious of the need to have functions clearly expressed and to be organised so as to operate effectively; the Trustees do periodically review their own and the charity's effectiveness and are conscious of the need to implement change where a review throws up the need for such; the Trustees are aware of the need to operate with high ethical standards and a conflict of interest policy and register are both in place, which are annually reviewed; the Trustees recognise the need for openness, responsiveness and accountability in the modern world and seek to reflect this throughout the work of the Foundation; the risk policy is reviewed annually and developed from time to time; and the Trustees are aware of the need to blend an approach to diversity into their effectiveness, their leadership of the work of the Foundation and in their decision-making.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Structure, governance and management (continued)

##### d. Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed. Systems are already established to mitigate those risks. For example, the Foundation makes use of professional advisers (who carry liability insurance), and a strict cheque signing regime is in place.

##### *Objectives and activities*

###### a. Policies and objectives

The net income of the Foundation is applied by the Trustees in promoting the education (including social and physical training) of persons under the age of 25 years who or whose parents are resident in the City of Sheffield and who are in need of financial assistance and, in particular but without prejudice to the generality of the foregoing:

- in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education or other institution of higher or further (including technical and professional) education approved for the purpose by the Trustees;
- in providing financial assistance, outfits, clothing, books, equipment, instruments or tools to assist such persons to pursue their education (including the study of music or other arts), to undertake travel in furtherance thereof, or to prepare for or enter a profession, trade, occupation or service on leaving school, university or other educational establishment;
- in making grants to any institution or organisation, the objects of which include the promotion of the education (including social and physical training) of the aforesaid beneficiaries.

The fulfilment of the Foundation's objectives to make effective and creative use of all opportunities for grant making is evidenced by the commentary on its grant making activities below. It plans to continue its current pattern of grant support across educational needs in Sheffield, both to individuals and through organisations. However, it remains open to change and regularly reviews its grant making programmes, bringing some to an end and expanding others, whilst adopting a constant process of consideration of new opportunities.

###### b. Grant-making policies

The Foundation has a range of grant making programmes and has put in place policies in relation to each of them. For example, there are general policy guidelines for making Individual educational grants. Another example is the guidelines put in place for the support to Families Youth and Children's Work. A well established policy covers small grant making carried out between meetings by the Chairman and the Law Clerk, which is reported back to the next meeting of the Trustees.

Applications are accepted from a wide range of individuals and organisations. Some of the grant programmes have application forms and financial eligibility documentation which requires completion, other applications are taken by letter with supporting documentation.

The Foundation receives guidance e.g. from a Trustee with experience in higher education in relation to educational needs and from the Anglican Diocesan Director of Education in relation to applications from Church schools.

All applications are reviewed by Trustees at their quarterly meetings.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **Objectives and activities (continued)**

The Foundation requests in respect of most grants (whether to individuals or organisations) that follow up reports are made so that the impact of its grant making can be assessed. By the nature of the work which the Foundation supports, mathematical or actuarial calculation is unlikely to produce an accurate picture of the effectiveness of the grant making. Much of the appropriate assessment is subjective. However, where third party verification and assessment is possible this is frequently sought and obtained.

Details of how to apply for grants are available from the Law Clerk and his office, both in hard copy and by e-mail. There is also a section about the Foundation on the Trust's web-site, from which there are downloadable application forms ([www.sheffieldchurchburgesses.org.uk](http://www.sheffieldchurchburgesses.org.uk)).

#### **c. The Coronavirus Pandemic**

2020 was in many respects dominated by the coronavirus pandemic. The Foundation's first meeting in February took place at a time when there was very little perception, both nationally and globally, of the scale and full extent of the forthcoming crisis. Trustees were then unable to meet in person and from May all meetings were held online via video conferencing. Nonetheless, the Foundation was able to carry on its activities without significant disruption.

It became apparent that a number of events, projects, courses and educational trips would not be able to go ahead as planned. The Law Clerk and his staff liaised with applicants, past and new, to ensure that grant funding could be applied for the purposes for which it was intended. In various cases funds were returned, alternative educational uses were approved or it was agreed that funds could be retained until they could be utilised. For new applications funds were retained by the Foundation until it became clear that events would be able to proceed.

During the year the Foundation saw a dramatic drop in the number of applications from students and organisations planning to take trips abroad for educational purposes. Almost all trips were postponed to a later date.

The pandemic had a significant effect on the income of the Sheffield Church Burgesses Trust, where it was agreed that the quarterly income payments would be reduced to £30,000, to which a balancing adjustment would be made after the Trust's year end. Nonetheless, with a healthy level of accumulated reserves the Trustees felt able to continue grant making throughout the year.

#### ***Achievements and performance***

##### **a. Church Schools**

The Foundation has an established scheme which gives support to Church of England schools in Sheffield. The grant arrangements straddle two calendar and accounting years, as they follow the school academic year. It is anticipated that the flow of funds to church schools over the academic year 2020/21 is likely to total a sum in the region of £27,660 if all grants are taken up.

Grants were made to support the cost of academic studies, physical education and practical needs. The Trustees have welcomed the diversity of subject matter amongst the applications received.

The Trustees' general policy is to help to make provision for activities or equipment which would not otherwise be available, to push forward modestly the boundaries of education in schools, often in deprived areas. It is the policy of the Foundation not to intrude on the statutory obligations of the State.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **Achievements and performance (continued)**

##### **b. Individual Grants for Education**

These increased from £5,548 in 2019 to £8,131. The Trustees have adopted a general policy of a requirement of three years residence in Sheffield and do not treat temporary residence in Sheffield at an educational establishment as residence for grant application purposes.

Grants are made for tertiary courses only in the most exceptional cases. The Foundation is reluctant to make grants for postgraduate courses, unless an exceptional need for retraining or education in a different art or science is recognised. Grants for attending independent schools are only considered where special need is demonstrated (for example, the death or divorce of a parent; a child's special need; a sudden financial disaster falling upon the parent or parents; in some cases the need for boarding education; where the child's needs are not easily met in the state sector). Grant support for A Level studies is available only in very exceptional circumstances.

##### **c. Special Individual Grants**

These decreased from £19,020 in 2019 to £8,000. The grant programme covers a kaleidoscope of activities at home and overseas, including gap years, expeditions, the work of churches and missions, summer schools and festivals, arts and athletic activities. The Trustees seek to bring help where a grant from the Foundation can make a real difference to an individual or organisation.

##### **d. Special Organisation Grants**

This limb of grant making has increased from £26,411 in 2019 to £34,226. The object of this area of support is to encourage organisations such as youth clubs and recreational groups; choir tours; education initiatives; and youth work generally. For example, grants were made to help with the work of: St Mary's Bramall Lane, The Tall Ship's Youth Trust, The Workwise Foundation, Sheffield Cathedral, Paces School, 35th Sheffield (St Oswald's) Scout Group, Manor Training and Resources Centre and The Whirlow Hall Farm Trust.

The Trustees are always impressed by the breadth of activities in which young people are engaged and the way that so many of those activities are designed to help both the individuals involved and others in the community or communities in which the activities take place. The educational benefit of such activities is a marked feature of the various programmes.

##### **e. Families, Youth and Children's Work**

With churches and church organisations undertaking less activity during 2020, no new grants were made under this heading.

##### **f. Music in the City**

###### **Instrumental Music Bursary Scheme**

One-off grants are still made to help with musical tuition. Grants totalling £4,150 were made (2019: £2,180).

The Trustees especially seek to provide youngsters of exceptional promise with help towards the costs of additional teaching and the purchase of instruments.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **Grants to Orchestras, Choirs, Bands etc**

Help was given to a range of organisations, including Sheffield Philharmonic Orchestra, Friends and Volunteers of the Sheffield Music Hub, Escafeld Chorale, Music in the Round and Tapton Youth Brass Band.

#### **Choral Training at Sheffield Cathedral**

No applications for grant funding were received by the Foundation during the year.

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

##### **a. Review of the year**

Gross incoming resources for the year were £153,483 (2019: £212,912).

The Foundation Trustees seek carefully to balance the available income against the many applications they receive. They aim to have an accumulated surplus of unspent income at a level that gives flexibility and support to the work of the Foundation going forward, particularly in relation to the potential for making one or two substantial grants to special projects from time to time.

The level of cash held at the last day of the accounting period to 31 December 2020 was £344,101 (2019: £228,584). This reflects a drop in the number of applications during the year and receipt of debtors outstanding at 31 December 2019.

The balance sheet as at 31 December 2020 showed net assets of £375,481 (2019: £331,964).

Other than interest on unspent income, the sole source of income for the Foundation is from the Trust and the Foundation's income goes up and down in accordance with the amount of money available to the Trust.

The Trustees review the income and cash position at each meeting. Income flows on a regular basis from the Trust through the year, with a balancing payment after the Trust has closed its accounts in the middle of the year following the year end date if any surplus funds are due to the Foundation. For the year ending 31 December 2020 there was such a payment, in the amount of £33,270 (2019: £112,547).

##### **b. Reserves Policy**

The accumulated surplus of unspent income at the year end was £375,481 (2019: £331,964). The policy of the Trustees is to keep the surplus of unspent income below the average annual income but not below a figure of around £100,000, so that free reserves are available for possible significant grant making in Sheffield to support the development of educational projects that fall within the objects of the Foundation. Due to a reduced number of applications in 2020, the Foundation has not been able to release as much funding as would usually be the case and the Trustees hope that their accumulated reserves can be put to good use as events, projects, courses and trips are able to take place again.

##### **c. Investment Policy**

As noted above, the Foundation has no capital investments. Accordingly, its investment policy is limited to ensuring that income as received is properly invested on deposit until it is needed for grant making or other expenditure. The objective is to ensure that a proper interest return is earned whilst income cash is held by the Trustees pending distribution or expenditure through the Foundation's activities.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **d. Related Parties**

A statement regarding related parties issues appears later in the accounts.

#### **e. Public Benefit**

Trustees are conscious of their legal duty to have regard to the public benefit guidance and the obligation specifically to report on how the Foundation delivers public benefit. The Trustees are also conscious of the need to bear in mind the guidance wherever it is relevant, in the work of the Foundation.

The objectives set by the Trustees to deliver the aims of the Foundation are represented by and evidenced in the grant programmes, referred to in detail earlier in this report.

Applying the principles of the public benefit test, the analysis of the activity of the Foundation shows the following:

(a) there must be an identifiable benefit or benefits, and the benefits delivered are numerous and wide ranging. They include enhanced opportunities for structured learning, both within the school environment and outside it. Young people helped with grant support from the Foundation have learned: team skills, how to extend themselves academically, how to value themselves and those around them in society, how to develop their physical and sporting abilities, how to refine and extend their interest in arts and music and their abilities in those subjects. Through grants to organisations the Trustees have reached an even wider spread of people and delivered benefits across the city, through activities carried out by choirs, orchestras, groups of schoolchildren involved in projects within their schools and those involved in out of school activities.

(b) benefit must be to the public or section of the public, and the Foundation is clearly able to deliver what is required, within the restricted geographical area defined by its Scheme. The Trustees are satisfied that the beneficiaries, already referred to in detail in this report, are appropriate to its aims. No additional geographical restrictions are applied beyond that contained within the Scheme and as a grant maker the Trust is not involved in issues in connection with payment of fees as it is not involved in fee charging. Wherever this is a relevant consideration, the Trustees bear in mind a desire to benefit as wide a section of the public as possible across the beneficiary classes to which its grant making can be directed.

#### **f. Plans for future periods**

##### **Highlights from 2020 and Plans for the Future**

Trips for young people to engage in service and education overseas have been largely unable to take place, although during the year the Trustees agreed to release funding to support trips to places as far afield as the Gambia, Malawi, Cost Rica, Italy and New Zealand. It is hoped that such trips will be able to resume before too long.

The Trustees were glad to be able to support a number of students facing financial difficulty, some arising due to the coronavirus pandemic, assisting with the costs of uniform, laptops, class trips and school fees. Grant funding has also assisted young people with the costs of text books, musical instruments, a drama course, and assistance with the cost of participating in competitive badminton tournaments for a promising young person.

The Trustees continue to look for new opportunities, their funds permitting, to assist education in Sheffield. At the beginning of 2020 the Trustees agreed to provide funding to enable teachers to participate in the Diocese of Sheffield's Understanding Christianity course, with a view to improving the quality of religious education teaching within Sheffield schools. Unfortunately, due to the coronavirus pandemic, the course could not go ahead and it is hoped that the training will now take place during the 2021/22 academic year.

One trustee retired during the year (Prof. D Luscombe).

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 DECEMBER 2020*

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**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mr D Stanley**

Trustee

Date: 27<sup>th</sup> July 2021

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**INDEPENDENT EXAMINER'S REPORT**  
*FOR THE YEAR ENDED 31 DECEMBER 2020*

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**Independent Examiner's Report to the Trustees of The Church Burgesses Educational Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Dated:

Mr A C D Staniforth FCA

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020

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	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>			
Donations and legacies	153,270	153,270	212,547
Investments	213	213	365
<b>Total income</b>	<b>153,483</b>	<b>153,483</b>	<b>212,912</b>
<b>Expenditure on:</b>			
Charitable activities	109,966	109,966	174,763
<b>Total expenditure</b>	<b>109,966</b>	<b>109,966</b>	<b>174,763</b>
<b>Net movement in funds</b>	<b>43,517</b>	<b>43,517</b>	<b>38,149</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	331,964	331,964	293,815
Net movement in funds	43,517	43,517	38,149
<b>Total funds carried forward</b>	<b>375,481</b>	<b>375,481</b>	<b>331,964</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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BALANCE SHEET  
AS AT 31 DECEMBER 2020

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	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	4	33,270	112,547
Cash at bank and in hand		344,101	228,584
		<u>377,371</u>	<u>341,131</u>
Creditors: amounts falling due within one year	5	(1,890)	(9,167)
<b>Net current assets</b>		<u>375,481</u>	<u>331,964</u>
<b>Total net assets</b>		<u><u>375,481</u></u>	<u><u>331,964</u></u>
<b>Charity funds</b>			
Unrestricted funds		<u>375,481</u>	<u>331,964</u>
<b>Total funds</b>		<u><u>375,481</u></u>	<u><u>331,964</u></u>

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



Mr D Stanley

Trustee

Date: 27<sup>th</sup> July 2021

The notes on pages 13 to 16 form part of these financial statements.

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## THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2006 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention. 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. The trustees have considered the potential impact on the activities of the charity of the Covid-19 pandemic as set out in note 7 and do not believe that any impact will be significant. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Church Burgesses Educational Foundation constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Voluntary Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 1.3 Resources Expended

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### 1.4 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**1. Accounting policies (continued)**

**1.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.6 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.9 Unrestricted income funds**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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THE CHURCH BURGESSES EDUCATIONAL FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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2. Charitable Activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<i>Grants payable</i>			
Individual grants for Education	8,131	<b>8,131</b>	5,548
Special Individual Grants	8,000	<b>8,000</b>	19,020
Music in the City	7,150	<b>7,150</b>	24,701
Church School Grants	16,099	<b>16,099</b>	38,154
Special Organisation one off grants	34,226	<b>34,226</b>	26,411
Families Youth & Childrens Work	-	-	12,000
Youth Organisations	-	-	2,500
	<hr/>	<hr/>	<hr/>
	73,606	<b>73,606</b>	128,334
Governance costs (note 3)	48,260	<b>48,260</b>	46,429
	<hr/>	<hr/>	<hr/>
	121,866	<b>121,866</b>	174,763
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2019	174,763	174,763	

3. Governance costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Independent Examination costs	1,360	<b>1,360</b>	1,360
Legal & Professional	46,840	<b>46,840</b>	44,915
Information Commissioner	-	-	54
Bank charges	60	<b>60</b>	60
Other professional fees	-	-	40
	<hr/>	<hr/>	<hr/>
	48,260	<b>48,260</b>	46,429
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2019	46,429	46,429	

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**THE CHURCH BURGESSES EDUCATIONAL FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 DECEMBER 2020*

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**4. Debtors**

	2020 £	2019 £
Sheffield Church Burgesses Trust	33,270	112,547
	<u>33,270</u>	<u>112,547</u>

**5. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	482	-
Accruals	1,408	9,167
	<u>1,890</u>	<u>9,167</u>

**6. Related Party Transactions**

The Sheffield Church Burgesses Trust is a registered charity. The Foundation derives its income from the Trust being 17.8% of their income, and a majority of the Foundation's trustees are appointed by the Trust.

The Trust is administered from its offices at:

Foundation Precinct  
Balm Green