

REGISTERED COMPANY NUMBER: 03301881 (England and Wales)
REGISTERED CHARITY NUMBER: 1060403

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2021
for
Chaigeley Educational Foundation

Chaigeley Educational Foundation

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for the Year Ended 31 August 2021**

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**Report of the Trustees
for the Year Ended 31 August 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle object of the charity is to advance the education of children with social, emotional, mental health and other complex needs. The charity operates a non-maintained special school, Chaigeley School, a special school approved by the Department for Education, for boys and girls aged eight to sixteen.

School

Chaigeley School educates and caters for children and young people with social, emotional and mental health needs. It is a non-maintained special school which serves as a resource for Local Authorities whose own provision has not been able to meet the needs of the pupil. Pupils are referred to Chaigeley School by Local Authorities from across the country but primarily from the North West of England. The number of pupils varies between 30 and 45; numbers fluctuate throughout the year depending upon the needs of pupils needing a specialist setting.

Chaigeley aims to provide support and educational programmes to enable pupils to reach their potential academically and to develop their social, emotional and behavioural maturity. By doing so pupils can move on from Chaigeley being able to make informed choices about their future. A further aim of Chaigeley is to prepare pupils for a return to education in their home environment, preferably in a mainstream school. Where this is not possible, pupils are encouraged to successfully complete their education at Chaigeley by obtaining qualifications and skills allowing them to participate positively within their community to achieve economic wellbeing and feel fully included.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Chaigeley's main objective over the next three years is to build on current recognised good practice and expand provision in terms of both direct and indirect input to pupils with social, emotional and mental health needs. Staff skills will be developed to meet the increased demands placed upon them with continued professional development.

The key strategies to achieve the objectives as set out in the school development plan are as follows: -

- Improving further the quality of teaching to reflect the recent changes and expectations of external monitors such as Ofsted and LA's.
- Developing the curriculum to make it even more relevant and needs specific in terms of interest and motivation as a means of increasing participation and improving outcomes and attendance.
- Developing the learning environment (including the grounds) to reflect curriculum changes and support increased motivation and attendance of pupils.
- Increasing the influence of 'therapy' as supporting improved behaviour, outcomes and attendance.
- Introducing a sensory house with multiple sensory rooms and a sensory garden

Public benefit

The School's public benefit aims to provide education and care through a structured and controlled environment to students and residents whose needs cannot be met in mainstream education or a traditional family home. This is achieved by encouraging students and residents to learn self-discipline, participate in and be enriched by the challenges of School life and home life. We aim for all young people to realise their potential.

In setting out policy and planning these activities the Trustees have considered the Charity Commission's general guidance on public benefit.

**Report of the Trustees
for the Year Ended 31 August 2021**

ACHIEVEMENT AND PERFORMANCE

Operational performance

In July 2018, Ofsted judged Chaigeley School as a 'Good' school in all areas. This was as a result of hard work by all staff and trustees and is a rating that we are proud of. We will strive to maintain standards throughout the organisation.

During the autumn term, we had 34 pupils. This had risen to 36 during the spring term and remained at 36 during the summer term. The average attendance for the whole year was at 71.94%. 13 pupils attended over 90% whilst 19 pupils attended over 80%.

At the start of the year, we had 6 pupils about to embark on their final year at School. Whilst academic qualifications are important and we encourage all year 11 pupils to achieve academically, we also do everything we can to develop practical skills and qualifications in order to give all students the best possible preparation for life after school either in the workplace or in further education.

Attainment 8 Scores:

2016	3.3
2017	5.7
2018	9.09
2019	13.56
*2020	24.1
**2021	13.6

*2020 is estimated on teacher grades/submitted coursework

**2021 via Tag Assessment method

Overall added value scores v's pupil predicted grades for qualifications they were entered for improved across all subjects. Pupil predicted grades via Midyis/Yellis or CAT4 system work on a pupil's potential capabilities and KS4 outcomes determined by a series of tests. These outcomes work on the presumption that the pupil will attend school and put in the necessary effort in order to achieve the required outcome. In 2021 2 out of the 6 pupils achieved at least their predicted expected grades, with another 3 within 0.6 of expected grade average for subjects listed. Individual subject scores compared to previous years can be found below.

**Report of the Trustees
for the Year Ended 31 August 2021**

ACHIEVEMENT AND PERFORMANCE

Breakdown of Results by Subjects and Pupils

2021 Year 11 Cohort - Midyis/Yellis or CAT4 Predicted Grade vs Actual Summative Exam Grades - Headline Analysis Added Value

English (6 Pupils)

On Target	17%
Above Target	33%
Below Target	50%
2021 Average Points Grade Difference	-0.33
2020 Average Points Grade Difference	-0.37
2019 Average Points Grade Difference	-0.833
2018 Average Points Grade Difference	-0.5

MATHS (6 Pupils)

On Target	50%
Above Target	0%
Below Target	50%
2021 Average Points Grade Difference	-0.33
2020 Average Points Grade Difference	-0.625
2019 Average Points Grade Difference	-1.33
2018 Average Points Grade Difference	-0.75

SCIENCE (6 Pupils)

On Target	100%
Above Target	0%
Below Target	0%
2021 Average Points Grade Difference	0
2020 Average Points Grade Difference	-0.7
2019 Average Points Grade Difference	-1.66
2018 Average Points Grade Difference	-0.5

Fundraising activities

Fundraising at the school is actively undertaken in response to specific projects and activities.

The Department for Education continues to provide grants to the school to improve standards including resources for capital projects.

**Report of the Trustees
for the Year Ended 31 August 2021**

FINANCIAL REVIEW

Financial position

The Trustees who are also the company directors have a prime duty to protect the charity's assets and ensure its continuity.

The school's principal funding is through fees charged to Local Authorities. These are reviewed annually and set at levels to ensure the school meets its current commitments, whilst also supporting investments in facilities which ensure it remains at the forefront of educational provision for children with complex difficulties. These special educational needs require additional staffing which our fees necessarily reflect.

We work closely with Local Authorities so that there is understanding of the services provided for the fees charged.

The Directors consider the charity's current financial position to be broadly satisfactory whilst recognising our free unrestricted reserves of £364,697 remain below the level set by our policy. In 2021 a small surplus of £ 32,115 built on a healthier outcome from 2020; and at this point we have confidence that the current year should result in a surplus close to our budget. We are mindful, however, that rising costs and general inflation are risks to that.

The number of pupils remained steady throughout the year averaging between 34 and 36. The prepared budget made at the start of the year predicted a small surplus. The COVID 19 pandemic made a significant impact on the charity as it did worldwide. The school remained open throughout the year up until the summer break in July.

There were new challenges for senior leaders and staff to manage heightened levels of anxiety of colleagues, pupils and parents. The school ensured that all children that were not attending school received food vouchers and the school found new ways of delivering its offer making frequent phone calls, video calls and sometimes home visits to check on families well-being.

Lessons were delivered remotely and where a pupil did not have access to the technology to do this, the school ensured that the appropriate equipment was provided. The school remained open for the most vulnerable pupils whilst the others learnt from home. The areas of the school that were not being used were re-furnished where possible.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit. We have limited funds available to invest and consequently we hold our reserves in short term, interest-bearing accounts. This provides low risk investment allowing flexibility for working capital purposes whilst obtaining limited returns.

Reserves policy

In arriving at the reserves policy, the charity considered the risks inherent in running the operations and the management action available to mitigate these risks. Over previous years as the charity has developed its care homes, reserves have been used to fund this to negate the need for any external borrowing. The charity aims to have a minimum of 3 months costs in reserve and aims to achieve this over the next 24 months.

Principal risks and uncertainties

Trustees consider financial conditions in sponsoring local authorities on the ability to place students at the school to be a significant risk. The trustees carefully consider projected pupil numbers detailed in the income and expenditure budget to ensure where possible a balanced budget is achieved by controlling expenditure without compromising the quality of provision we deliver to pupils.

Health and Safety and Welfare is always a significant risk area for risk management. The risks range from fire to personal risks (most notably when away from School on trips). The risks associated with activities are managed by thorough planning and active risk management. In the event of a major disaster a trustees have an action plan in place to minimise the impact on the School's daily operation.

Recruitment and retention policies are in place to attract and retain the best employees, ensuring recruitment and procedures are in place for staff to assist pupils in terms of ability and motivation.

**Report of the Trustees
for the Year Ended 31 August 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is governed by its Memorandum and Articles of Association dated 14th November 2001 and The Instrument of Government dated 5th November 2002.

The Foundation was incorporated on 14 January 1997 as a company limited by guarantee, as defined by the Companies Act 2006, to maintain Chaigeley School, which since 1946 had been carried on as an unincorporated charity.

Recruitment and appointment of new trustees

The skills mix of the group of Trustees is considered regularly and particularly following retirement or resignation of a trustee. Skills audits are taken on an annual basis and where it is felt that there is a need to expand the expertise of the group external advertisements are placed in relevant journals or appropriate organisations contacted. The prospective trustees are invited to the school to see how the school operates and meet other trustees and staff. If the prospective trustee has the suitable skills, knowledge and experience and are positively vetted by the Disclosure and Barring Service they are invited to join the Governing Body prior to election at the following AGM.

New trustees are inducted into the workings of the School, and of the Company as a registered charity on an individual basis following appointment. They are provided with Charity Commission information on the responsibilities of being a trustee and take part in training provided by both the school and external bodies at various times throughout the year to address relevant issues.

Organisational structure

The Governing Body meets at least three times each year, and determines the general policy of the school. The day to day management of the school is delegated to the Headmaster and the school business and finance manager.

There are four Governing Sub Committees which include: The Finance Committee, The Personnel Committee, The Safeguarding & Personal Development Committee and the Curriculum & Progress Committee. All committees meet regularly to monitor their respective areas.

Wider network

The School is an active member of the following organisations;

- NASS (National Association of Special Schools)

Risk management

The Trustees are responsible for the identification and control of the risks faced by the school. There are several controls in place that address the risks associated with governance and management, personnel, operations, financial, environmental and compliance risks. Through the committee activities the risks are identified and assessed and controls are put in place to address these risks. Key to the control environment are the controls including comprehensive strategic planning, budgeting and management accounting combined with a clear organisational structure linked into the Trustee meetings.

A formal risk management process has been established with each committee assessing the risks relevant to their area of work. This has been effective in identifying risks and allowed the trustees and management of the charity to implement suitable control procedures to minimise the risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03301881 (England and Wales)

Registered Charity number

1060403

**Report of the Trustees
for the Year Ended 31 August 2021**

Registered office

Chaigeley School
Lymm Road
Thelwall
Warrington
Cheshire
WA4 2TE

Trustees

Ms J Atherton	Human Resources Director
Mr S R Boothroyd	Finance Director - resigned 30.11.2021
Mr C Haines	Engineer
Mr M J Hennessey	Retired Teacher - resigned 04.11.2021
Mr W Howell	Consultant - Chairman
Mrs J Lukey	Retired Part Time Lecturer in Further Education
Mrs E Yates	Retired Teacher - resigned 22.09.2020
Mr T A Askham	Accountant
Mrs O Connolly	Teacher - appointed 01.01.2021
Mrs H Middleton	IT Manager - appointed 01.07.2021
Mrs A Nisbet	Account Manager - appointed 01.07.2021
Mr M Oldfield	Teacher - appointed 01.01.2021
Mrs E Parker	Health Care Assistant - appointed 01.01.2021
Mrs C Peers	Deputy HSEQ Director - appointed 01.07.2021
Mr J Richards	Marketing Manager - appointed 01.01.2021

Company Secretary

N D Conreen

Auditors

Voisey & Co LLP
Statutory Auditor
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Management Team

Mrs Janice Barlow	Principal - resigned 31.08.2021
Mr Paul Lambert	Principal - appointed 01.09.2021
Miss Becky Swift	Head of Education
Mr Noel Conreen	School Business & Finance Manager
Mr Patrick Boyle	Assistant Head of Education
Mrs Ruth Myers	SENDCO - appointed 06.03.2021

**Report of the Trustees
for the Year Ended 31 August 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

Clerk to the Governors

Mrs A Stewart - resigned 05.08.2021

Mrs C H Platt - appointed 05.08.2021

Bankers

The Co-operative Bank

1 Balloon Street

Manchester

M60 4EP

Insurers

Innovative Broking

20 St Dunstan's Hill

London

EC3R 8HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Chaigeley Educational Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Report of the Trustees
for the Year Ended 31 August 2021**

AUDITORS

On 1st May 2021 the auditors, Voisey & Co incorporated into Voisey & Co LLP, the partnership resigned and the limited liability partnership was appointed as succeeding auditors. The auditors, Voisey & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 26 April 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'W Howell', with a horizontal line extending from the end of the signature.

W Howell - Trustee

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Opinion

We have audited the financial statements of Chaigeley Educational Foundation (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- 1 - Enquiry of Trustees around actual potential litigation and claims;
- 2 - we identified the laws and regulations applicable to the charitable company through discussions with the trustees, and from our knowledge of other charities in the sector;
- 3 - the identified laws and regulations were communicated to the audit team and were considered through out our testing on the audit;
- 4 - we reviewed the charities controls and procedures with the Trustees, they were considered for material weaknesses through out the audit;
- 5 - we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and reviewing trustee meeting minutes.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Chaigeley Educational Foundation (Registered number: 03301881)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Philip Urmston (Senior Statutory Auditor)
for and on behalf of Voisey & Co LLP
Statutory Auditor
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

26 April 2022

Chaigeley Educational Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2021**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	525	-	-	525	1,693
Charitable activities						
Care and education of children	4	2,041,513	38,224	-	2,079,737	2,071,959
Other trading activities	3	4,320	-	-	4,320	4,320
Other income		-	-	-	-	80,000
Total		<u>2,046,358</u>	<u>38,224</u>	<u>-</u>	<u>2,084,582</u>	<u>2,157,972</u>
EXPENDITURE ON						
Charitable activities						
General	5	-	-	-	-	5,944
Teaching costs		1,563,735	24,065	-	1,587,800	1,432,763
Welfare costs		54,941	-	-	54,941	187,979
Premises costs		293,119	-	60,147	353,266	322,908
Support costs for schooling		54,938	-	-	54,938	37,384
Governance costs		1,522	-	-	1,522	1,853
Total		<u>1,968,255</u>	<u>24,065</u>	<u>60,147</u>	<u>2,052,467</u>	<u>1,988,831</u>
NET INCOME/(EXPENDITURE)						
		78,103	14,159	(60,147)	32,115	169,141
Transfers between funds	14	<u>(17,745)</u>	<u>-</u>	<u>17,745</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>60,358</u>	<u>14,159</u>	<u>(42,402)</u>	<u>32,115</u>	<u>169,141</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>304,339</u>	<u>7,709</u>	<u>2,652,979</u>	<u>2,965,027</u>	<u>2,795,886</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>364,697</u></u>	<u><u>21,868</u></u>	<u><u>2,610,577</u></u>	<u><u>2,997,142</u></u>	<u><u>2,965,027</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation (Registered number: 03301881)

**Balance Sheet
31 August 2021**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS						
Tangible assets	11	88,871	-	2,610,577	2,699,448	2,739,574
CURRENT ASSETS						
Debtors	12	30,652	-	-	30,652	10,424
Cash at bank and in hand		309,609	21,868	-	331,477	275,695
		<u>340,261</u>	<u>21,868</u>	<u>-</u>	<u>362,129</u>	<u>286,119</u>
CREDITORS						
Amounts falling due within one year	13	(64,435)	-	-	(64,435)	(60,666)
NET CURRENT ASSETS		<u>275,826</u>	<u>21,868</u>	<u>-</u>	<u>297,694</u>	<u>225,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>364,697</u>	<u>21,868</u>	<u>2,610,577</u>	<u>2,997,142</u>	<u>2,965,027</u>
NET ASSETS		<u>364,697</u>	<u>21,868</u>	<u>2,610,577</u>	<u>2,997,142</u>	<u>2,965,027</u>
FUNDS	14					
Unrestricted funds					364,697	304,339
Restricted funds					21,868	7,709
Endowment funds					2,610,577	2,652,979
TOTAL FUNDS					<u>2,997,142</u>	<u>2,965,027</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 April 2022 and were signed on its behalf by:



W Howell - Trustee

Chaigeley Educational Foundation

**Cash Flow Statement
for the Year Ended 31 August 2021**

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	114,536	77,151
Net cash provided by operating activities		<u>114,536</u>	<u>77,151</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(58,754)	(26,755)
Sale of tangible fixed assets		-	110,000
Net cash (used in)/provided by investing activities		<u>(58,754)</u>	<u>83,245</u>
Change in cash and cash equivalents in the reporting period		55,782	160,396
Cash and cash equivalents at the beginning of the reporting period		<u>275,695</u>	<u>115,299</u>
Cash and cash equivalents at the end of the reporting period		<u><u>331,477</u></u>	<u><u>275,695</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.8.21	31.8.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	32,115	169,141
Adjustments for:		
Depreciation charges	98,880	105,802
Profit on disposal of fixed assets	-	(80,000)
(Increase)/decrease in debtors	(20,228)	38,233
Increase/(decrease) in creditors	3,769	(156,025)
Net cash provided by operations	<u>114,536</u>	<u>77,151</u>

2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>275,695</u>	<u>55,782</u>	<u>331,477</u>
	<u>275,695</u>	<u>55,782</u>	<u>331,477</u>
Total	<u>275,695</u>	<u>55,782</u>	<u>331,477</u>

Chaigeley Educational Foundation

Notes to the Financial Statements for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 14 January 1997 (company number:03301881) and registered as a charity on 28 January 1997 (charity number: 1060403). The registered office is Chaigeley School Lymm Road, Thelwall, Warrington, WA4 2TE.

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.

Income

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

Income from the educational and care services represents fees earned in respect of tuition and care given during the year.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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.

Expenditure

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

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

All assets costing more than £500 are capitalised at cost and depreciated with the exception of freehold land. Depreciation is provided to write off the assets over their anticipated useful lives. Using the following methods and rates:

Fixtures, fittings and equipment	15% straight line
Vehicles	25% straight line
Buildings	50 years straight line

The Trustees have taken the decision as part of the transition to FRS 102 to no longer revalue the buildings every five years. The last revalued amount has been used as the carrying value.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds, are funds for which the Trustees must maintain the capital element but the incoming resources derived from the underlying endowment assets can be spent.

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

Pension costs and other post-retirement benefits

The Charity contributes to the Teachers' Pension Defined Benefit Scheme at rates set by the Scheme Actuary and advised to the Charity by the Scheme Administrator. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. In accordance with FRS 102 the Scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the Scheme Administrator.

Non teaching staff are enrolled in the Pension Trust Growth Plan. Its treatment is the same as the Teachers' Pension Defined Benefit Scheme.

Financial instruments

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

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

Other financial assets

Chaigeley Educational Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Financial instruments

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Employee benefits

The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the costs of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations	525	1,693
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20
	£	£
Rental income	4,320	4,320
	<u> </u>	<u> </u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

4. INCOME FROM CHARITABLE ACTIVITIES

		31.8.21	31.8.20
	Activity	£	£
Grants	Care and education of children	496,137	452,692
Educational and care services	Care and education of children	1,583,600	1,619,267
		<u>2,079,737</u>	<u>2,071,959</u>

Grants received, included in the above, are as follows:

	31.8.21	31.8.20
	£	£
Pupil Premium Grant	38,224	17,190
Department of Education	107,080	75,502
Education Funding Agency	350,833	360,000
	<u>496,137</u>	<u>452,692</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Teaching costs	1,578,290	9,510	1,587,800
Welfare costs	54,941	-	54,941
Premises costs	326,113	27,153	353,266
Support costs for schooling	26,168	28,770	54,938
Governance costs	-	1,522	1,522
	<u>1,985,512</u>	<u>66,955</u>	<u>2,052,467</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Teaching costs	9,510	-	9,510
Premises costs	16,728	10,425	27,153
Support costs for schooling	19,195	9,575	28,770
Governance costs	1,522	-	1,522
	<u>46,955</u>	<u>20,000</u>	<u>66,955</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

7. NET INCOME/(EXPENDITURE)

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

	31.8.21	31.8.20
	£	£
Auditors' remuneration	4,500	5,616
Depreciation - owned assets	98,880	105,802
Surplus on disposal of fixed assets	-	(80,000)
	-	(80,000)

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

9. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	1,329,276	1,304,412
Social security costs	111,472	104,882
Other pension costs	183,638	172,163
	1,624,386	1,581,457

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

	31.8.21	31.8.20
Teachers	16	15
Care and teaching support staff	26	24
Domestic and maintenance	2	7
Administration staff	8	4
	52	50

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.21	31.8.20
£60,001 - £70,000	-	2
£70,001 - £80,000	1	1
	1	3

The charity considers its key management personnel to be its senior leadership team. The total wage cost including employers national insurance and pension costs was £330,823 (2020: £278,149)

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,693	-	-	1,693
Charitable activities				
Care and education of children	2,054,769	17,190	-	2,071,959
Other trading activities	4,320	-	-	4,320
Other income	-	-	80,000	80,000
Total	<u>2,060,782</u>	<u>17,190</u>	<u>80,000</u>	<u>2,157,972</u>
EXPENDITURE ON				
Charitable activities				
General	5,944	-	-	5,944
Teaching costs	1,420,282	12,481	-	1,432,763
Welfare costs	187,979	-	-	187,979
Premises costs	262,960	-	59,948	322,908
Support costs for schooling	37,384	-	-	37,384
Governance costs	1,853	-	-	1,853
Total	<u>1,916,402</u>	<u>12,481</u>	<u>59,948</u>	<u>1,988,831</u>
NET INCOME	144,380	4,709	20,052	169,141
Transfers between funds	110,000	-	(110,000)	-
Net movement in funds	<u>254,380</u>	<u>4,709</u>	<u>(89,948)</u>	<u>169,141</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	49,959	3,000	2,742,927	2,795,886
TOTAL FUNDS CARRIED FORWARD	<u><u>304,339</u></u>	<u><u>7,709</u></u>	<u><u>2,652,979</u></u>	<u><u>2,965,027</u></u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2020	3,217,435	237,404	3,454,839
Additions	17,745	41,009	58,754
	3,235,180	278,413	3,513,593
DEPRECIATION			
At 1 September 2020	564,456	150,809	715,265
Charge for year	60,147	38,733	98,880
	624,603	189,542	814,145
NET BOOK VALUE			
At 31 August 2021	2,610,577	88,871	2,699,448
At 31 August 2020	2,652,979	86,595	2,739,574

Freehold property is valued at fair value.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade debtors	1,800	-
Other debtors	-	523
Prepayments and accrued income	28,852	9,901
	30,652	10,424

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	17,068	11,837
Social security and other taxes	25,851	28,994
Other creditors	14,958	11,873
Accruals and deferred income	6,558	7,962
	64,435	60,666

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

14. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	304,339	78,103	(17,745)	364,697
Restricted funds				
Restricted Fund	7,709	14,159	-	21,868
Endowment funds				
Endowment	2,652,979	(60,147)	17,745	2,610,577
TOTAL FUNDS	<u>2,965,027</u>	<u>32,115</u>	<u>-</u>	<u>2,997,142</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,046,358	(1,968,255)	78,103
Restricted funds			
Restricted Fund	38,224	(24,065)	14,159
Endowment funds			
Endowment	-	(60,147)	(60,147)
TOTAL FUNDS	<u>2,084,582</u>	<u>(2,052,467)</u>	<u>32,115</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	49,959	144,380	110,000	304,339
Restricted funds				
Restricted Fund	3,000	4,709	-	7,709
Endowment funds				
Endowment	2,742,927	20,052	(110,000)	2,652,979
TOTAL FUNDS	<u>2,795,886</u>	<u>169,141</u>	<u>-</u>	<u>2,965,027</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,060,782	(1,916,402)	144,380
Restricted funds			
Restricted Fund	17,190	(12,481)	4,709
Endowment funds			
Endowment	80,000	(59,948)	20,052
TOTAL FUNDS	<u>2,157,972</u>	<u>(1,988,831)</u>	<u>169,141</u>

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

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	49,959	222,483	92,255	364,697
Restricted funds				
Restricted Fund	3,000	18,868	-	21,868
Endowment funds				
Endowment	2,742,927	(40,095)	(92,255)	2,610,577
TOTAL FUNDS	<u>2,795,886</u>	<u>201,256</u>	<u>-</u>	<u>2,997,142</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,107,140	(3,884,657)	222,483
Restricted funds			
Restricted Fund	55,414	(36,546)	18,868
Endowment funds			
Endowment	80,000	(120,095)	(40,095)
TOTAL FUNDS	<u>4,242,554</u>	<u>(4,041,298)</u>	<u>201,256</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

14. MOVEMENT IN FUNDS - continued

Transfers between funds

During the year the charity purchased fixtures & fittings for the building, the capital expenditure was taken from the General fund. The building is held within the Endowment fund and a transfer has been reflected in the year of £17,745 to transfer the cost from General to Endowment.

During the prior year farmland held outside the curtilage of the main school property was sold to a third party to release funds to assist the working capital of the charity. The land was held within the Endowment fund and the trustees agreed that the funds should be available for the school operations and the accounts reflect a transfer of the sale proceeds to the general fund.

15. EMPLOYEE BENEFIT OBLIGATIONS

Chaigeley Educational Foundation participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff and The Pensions Trust's Growth Plan for its non-teaching staff.

Teachers' Pension Scheme

The pension charge for the year includes contributions payable to the TPS of £130,658 (2020: £120,674) and at the year-end £14,316 (2020: £12,258) was accrued in respect of contributions to the scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2015. Members contribute on a pay as you go basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public fund provided by Parliament.

From 1st September 2015 the employer contribution rate has been 16.48%, which includes an administration levy of 0.08% and this has been increased to a rate of 23.6% from 1st September 2019.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return. The latest set of accounts available are for the year ended 31st March 2020.

The Pension Trust Growth Plan

The Pensions Trust Growth Plan (the Plan) is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

The latest formal valuation of the Plan at 30 September 2019 and completed in 2020 was performed by a professionally qualified Actuary using the Projected Unit Method. The market value of the the Plan's assets at the valuation date was £101.895 million and the Plan's Technical Provisions (i.e past service liabilities) were £124.049 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £22.154 million, equivalent to a funding level of 82% on a Technical Provision valuation basis.

Chaigeley Educational Foundation paid contributions at the rate of 6% and totalling £43,579 (2020: £40,456) during the accounting period. Members paid contributions at a minimum rate of 5% during the accounting period. As at the balance sheet date there were 35 active members.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

15. EMPLOYEE BENEFIT OBLIGATIONS - continued

Pension costs for both schemes are met from unrestricted funds.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

17. FUNDS

Unrestricted Funds

These funds, in the opinion of the Trustees, are free to use in accordance with the charitable objects.

Restricted Funds

These represents funds which have restrictions placed on them by donors, and the monies have not been fully expended in the year.

Endowment Fund

This comprises the land and buildings of Chaigeley School, used exclusively to further the objects of the Charity.

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	525	1,693
Other trading activities		
Rental income	4,320	4,320
Charitable activities		
Grants	496,137	452,692
Educational and care services	1,583,600	1,619,267
	2,079,737	2,071,959
Other income		
Gain on sale of tangible fixed assets	-	80,000
	2,084,582	2,157,972
EXPENDITURE		
Charitable activities		
Wages	1,329,276	1,304,412
Social security	111,472	104,882
Pensions	183,638	172,163
Rates and water	10,925	13,966
Insurance	26,159	17,159
Light and heat	41,382	43,388
Postage and stationery	9,417	8,414
Motor expenses	3,464	5,332
Repairs	58,352	55,576
Care standards costs	1,784	16,172
Teaching costs	90,845	73,488
Catering and accommodation	14,950	20,159
Travel costs	1,969	1,809
Fundraising and publicity	3,000	-
Depreciation of tangible fixed assets	98,879	105,800
	1,985,512	1,942,720
Support costs		
Management		
Telephone	2,759	4,717
Bank charges	1,522	1,453
Subscriptions	6,935	7,389
Recruitment expenses	14,931	540
Staff training	9,510	2,310
Health and safety costs	470	498
Cleaning and laundry costs	9,323	8,006
Carried forward	45,450	24,913

This page does not form part of the statutory financial statements

Chaigeley Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31.8.21	31.8.20
	£	£
Management		
Brought forward	45,450	24,913
Governor training	1,505	60
Penalties and fines	-	400
	<hr/>	<hr/>
	46,955	25,373
Governance costs		
Auditors' remuneration	4,500	5,616
Legal and professional fees	15,500	15,122
	<hr/>	<hr/>
	20,000	20,738
Total resources expended	<hr/>	<hr/>
	2,052,467	1,988,831
Net income	<hr/>	<hr/>
	32,115	169,141

This page does not form part of the statutory financial statements