

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

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2024
for
Chaigeley Educational Foundation

Chaigeley Educational Foundation

**Contents of the Financial Statements
for the Year Ended 31 August 2024**

	Page
Chair of Trustees Report	1
Report of the Trustees	2 to 6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 26
Detailed Statement of Financial Activities	27 to 28

Chaigeley Educational Foundation

Chair of Trustees Report for the Year Ended 31 August 2024

I am pleased to be able to report that the school has had a yet more successful year in many ways. We have consolidated our financial position, and are now finally conformant with our reserves policy, enabling us to free more resources to invest in the children's education and development

We were visited by Ofsted in January for an ungraded inspection, resulting in a very positive continuation of our Good rating. The Board wish to recognise the hard work and dedication of all the staff to achieve that excellent result.

We have been able to identify funds to invest in a very necessary upgrade to our school IT resources, with a new reliable network, and up to date workstations for the staff and pupils, ensuring that the IT they use at school reflects accurately the IT they will use when they leave and develop their careers. We have also been able to revamp and renew our workshop facilities to be able to offer wider ranging occupational courses, with more formal qualifications. As ever the Chaigeley site and buildings continue to offer new challenges - this year the large pond in our forest school grounds, showed evidence of unwelcome potentially dangerous bacterial infection; to resolve this we have had to empty and fill in the pond - a not inconsiderable task involving thousands of tons of infill.

At the same time, we have also fully renovated our school dining area, with both inside and outside eating space. The dining room now is now a fully-fledged 'diner', far more welcoming to the children, and has resulted in a significant upturn in the number of children choosing to eat their lunch together.

We have continued developing our curriculum offering and therapy provision, focusing on pupils' key skills, mental health and career offerings. Our curriculum development is focusing on ensuring continuity between KS 2 and 3 in all major areas, following feedback from Ofsted. Following the resignation of key subject teachers in the last term, we have been successful in recruiting experienced English and Maths teachers to help drive the curriculum development.

One area that we continue to focus on is staff mental health and wellbeing. In addition to our wellbeing service providing access to various podcasts and access to mental health support in addition to physiotherapy, weight management, menopause support, we have further developed our new fully equipped staff room, and are now in the process of developing under-utilised space (that is not suitable for classrooms) to provide a larger gym, and more individual meeting rooms.

We continue to work closely with our providers, supporting them as they continue to be challenged by the increasing number of children needing special educational support. We have managed to reorganise and provide an additional few places and are now able to provide for at least 60 pupils - more than at any time in the last 20 years. We continue to talk to them about how best we can meet their specialist needs. We do not see any further potential in developing the site for more pupils - more pupils mean more staff, and would seriously risk the overcrowding of the site to the detriment of the children's wellbeing.

It is really pleasing for myself and the trustee board to continue to see the progression of the school and we would like to thank the hard work and dedication of all our staff who have all contributed to our success. A special mention should also go to our skilled and dedicated estates team, who continue to implement many of the projects themselves in a most cost-effective and professional manner

Will Howell
Chair of Trustees

Chaigeley Educational Foundation (Registered number: 03301881)

**Report of the Trustees
for the Year Ended 31 August 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable Objectives and Principle Activity

The principal 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.

Aims and Objectives

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 Northwest of England. The number of pupils varies between 45 and 60; 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

Chaigeley Educational Foundation (Registered number: 03301881)

**Report of the Trustees
for the Year Ended 31 August 2024**

OBJECTIVES AND ACTIVITIES

Ethos and Vision

Chaigeley School offers a flexible approach to meeting the needs of young people who experience Social, Emotional and Mental Health (SEMH) needs. We are a 'specialist' environment for young people who find effective communication for many different reasons, more challenging than most.

Our Vision is to "Prepare and empower our young people with all the skills they need to live independent lives, become valued members of the community and achieve their true potential"

We use our ISHARE values to support our Key Principles of learning in 'Nurturing Personal Potential'.

Independence
Self-Regulation
Honesty
Acceptance
Relationships
Emotional Intelligence

We believe our six principles help us in 'NURTURING PERSONAL POTENTIAL' ensuring students have the skills to thrive in their next stage of life and grow holistically as individuals. We provide a supportive environment helping our pupils develop self-regulation, encouraging teamwork, confidence and self-belief which leads them to a more promising, successful future.

Public Benefit, Aims and Intended Impact

The school's public benefit aims to provide education through a structured and controlled environment to students whose needs cannot be met in mainstream education. This is achieved by encouraging students 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 full potential.

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

FINANCIAL REVIEW

Growth and Donations

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

We also receive various small donations throughout the year.

Results and Achievements for the Year

The year started with 48 pupils on roll and ended the year on 56. The prepared budget made at the start of the year predicted a surplus of £233,005. At the end of year, the surplus was £232,644.

We have continued with improving our academic results with all of our year 11 leavers achieving GCSE qualifications. Qualifications have been awarded in Maths, English, Chemistry, Art, German and ICT. Some students also achieved external vocational qualifications in construction. All of our year 11 leavers have secured places at higher education institutions. We have a number of ex-students that have gone on to secure places at university and are progressing well.

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. During the year, some available funds were placed in a CCLA deposit fund. The remaining funds being held in our current account.

**Report of the Trustees
for the Year Ended 31 August 2024**

FINANCIAL REVIEW

Reserves policy

Due to fundamental uncertainties surrounding the school's income and the ever-increasing expenditure requirements, the Trustees believe that the free reserves should fall within a range that provides security and flexibility in the context of operational requirements. The target range has been set at one term of costs with amounts above this providing an opportunity to grow the charitable works. On 31st August 2024, the free reserves amounted to £977,712 which is just under our average termly expenditure of £1,187,118. We expect to have a term of costs in the early part of the new academic year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by the Instrument of Government which encompasses the Memorandum and Articles of Association. The trustees have during the year updated the Instrument of Government and following Charity Commission approval this was formally adopted on 1st September 2022.

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 principal and the school business and finance manager.

There is one Governing Sub Committees: The Finance Committee. There are link governors who directly monitor and support subject leads and other key areas across the school reporting back to the full governing body.

Wider network

The school is an active member of the following organisations;

- NASS (National Association of Special Schools)
- ENGAGE (Engage in their future)

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.

Chaigeley Educational Foundation (Registered number: 03301881)

**Report of the Trustees
for the Year Ended 31 August 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03301881 (England and Wales)

Registered Charity number

1060403

Registered office

Chaigeley School
Lymm Road
Thelwall
Warrington
Cheshire
WA4 2TE

Trustees

		Finance Committee
Mr Will Howell	(Chairman)	*
Mr Christopher Haines	(Vice Chairman)	*
Ms Jilly Ann Atherton		
Mr Tim Askham		*
Mrs Hannah Middleton		
Mrs Amy Nisbet		*
Mr Martin Oldfield		
Mrs Elizabeth Parker	Resigned 5th March 2025	
Mrs Hilary Brooks		
Mrs Jackie Carter	Appointed 7th May 2024	
Miss Gemma McCaig	Appointed 7th May 2024	
Mr Beloved Ogundipe	Appointed 7th May 2024	

Management Team

Mr Paul Lambert	(Principal)
Mrs Rachel Guyer	(Deputy Principal)
Mr Patrick Boyle	(Assistant Head of Education) Resigned 31st August 2024
Mr Noel Conreen	(School Business & Finance Manager)
Mrs Ruth Myers	(SENDCO)
Mrs Robyn Shevlin	(Head of Therapy)

Company Secretary

N D Conreen

Auditors

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

Clerk to the Governors

Entrust Governor Services

Chaigeley Educational Foundation (Registered number: 03301881)

Report of the Trustees
for the Year Ended 31 August 2024

REFERENCE AND ADMINISTRATIVE DETAILS

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 Annual Report 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.

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 13th May 2025 and signed on its behalf by:



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 2024 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 2024 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.

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

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 - We enquired of management and those charged with governance about actual and potential litigation and claims in the context of the company, including review of relevant nominal ledger accounts.
- 2 - We obtained an understanding of laws, regulations and guidance that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on their operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, health and safety legislation and employment legislation.
- 3 - We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations. We also reviewed meeting minutes where available for evidence of non-compliance with relevant laws and regulations.
- 4 - We reviewed the company's financial statement disclosures, and agreed all to supporting documentation to assess compliance with the applicable laws and regulations discussed above.
- 5 - We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any incidences of fraud that had taken place during the accounting period.
- 6 - The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- 7 - In addressing the risk of fraud due to management override of controls, we performed testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- 8 - We also challenge management assumptions with regard to accounting estimates.

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion

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.



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

Date: 23/05/2025

Chaigeley Educational Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2024**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	18	-	-	18	6,543
Charitable activities						
Care and education of children	6	3,223,241	56,784	-	3,280,025	2,628,314
Other trading activities	4	10,538	-	-	10,538	10,575
Investment income	5	26,431	-	-	26,431	4,695
Total		<u>3,260,228</u>	<u>56,784</u>	<u>-</u>	<u>3,317,012</u>	<u>2,650,127</u>
EXPENDITURE ON						
Charitable activities						
General	7	-	-	-	-	-
Teaching costs		2,364,014	63,069	-	2,427,083	1,924,422
Welfare costs		45,040	-	-	45,040	25,425
Premises costs		465,470	-	60,303	525,773	472,349
Support costs for schooling		84,621	-	-	84,621	109,429
Governance costs		1,851	-	-	1,851	1,845
Total		<u>2,960,996</u>	<u>63,069</u>	<u>60,303</u>	<u>3,084,368</u>	<u>2,533,470</u>
NET INCOME/(EXPENDITURE)		299,232	(6,285)	(60,303)	232,644	116,657
RECONCILIATION OF FUNDS						
Total funds brought forward		678,480	18,791	2,489,726	3,186,997	3,070,340
TOTAL FUNDS CARRIED FORWARD		<u>977,712</u>	<u>12,506</u>	<u>2,429,423</u>	<u>3,419,641</u>	<u>3,186,997</u>

The notes form part of these financial statements

Chaigeley Educational Foundation (Registered number: 03301881)

**Balance Sheet
31 August 2024**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS						
Tangible assets	13	157,640	-	2,429,423	2,587,063	2,604,460
CURRENT ASSETS						
Debtors	14	30,769	-	-	30,769	34,943
Cash & cash equivalents		<u>1,022,579</u>	<u>12,506</u>	<u>-</u>	<u>1,035,085</u>	<u>664,910</u>
		1,053,348	12,506	-	1,065,854	699,853
CREDITORS						
Amounts falling due within one year	15	<u>(233,276)</u>	-	-	<u>(233,276)</u>	<u>(117,316)</u>
NET CURRENT ASSETS		<u>820,072</u>	<u>12,506</u>	<u>-</u>	<u>832,578</u>	<u>582,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>977,712</u>	<u>12,506</u>	<u>2,429,423</u>	<u>3,419,641</u>	<u>3,186,997</u>
NET ASSETS		<u><u>977,712</u></u>	<u><u>12,506</u></u>	<u><u>2,429,423</u></u>	<u><u>3,419,641</u></u>	<u><u>3,186,997</u></u>
FUNDS	16					
Unrestricted funds					977,712	678,480
Restricted funds					12,506	18,791
Endowment funds					<u>2,429,423</u>	<u>2,489,726</u>
TOTAL FUNDS					<u><u>3,419,641</u></u>	<u><u>3,186,997</u></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*13 July 2025*..... and were signed on its behalf by:

W Howell
.....
W Howell - Trustee

The notes form part of these financial statements

Chaigeley Educational Foundation

**Cash Flow Statement
for the Year Ended 31 August 2024**

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>489,529</u>	<u>245,439</u>
Net cash provided by operating activities		<u>489,529</u>	<u>245,439</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(85,482)	(47,804)
Interest received		<u>26,431</u>	<u>4,695</u>
Net cash used in investing activities		<u>(59,051)</u>	<u>(43,109)</u>
Cash flows from financing activities			
Expenditure attributable to endowment		<u>(60,303)</u>	<u>(60,547)</u>
Net cash used in financing activities		<u>(60,303)</u>	<u>(60,547)</u>
Change in cash and cash equivalents in the reporting period		370,175	141,783
Cash and cash equivalents at the beginning of the reporting period		<u>664,910</u>	<u>523,127</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,035,085</u></u>	<u><u>664,910</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 2024**

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

	31.8.24	31.8.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	232,644	116,657
Adjustments for:		
Depreciation charges	102,879	88,964
Interest received	(26,431)	(4,695)
Expenditure attributable to endowment	60,303	60,547
Decrease in debtors	4,174	3,760
Increase/(decrease) in creditors	<u>115,960</u>	<u>(19,794)</u>
Net cash provided by operations	<u><u>489,529</u></u>	<u><u>245,439</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>664,910</u>	<u>370,175</u>	<u>1,035,085</u>
	<u>664,910</u>	<u>370,175</u>	<u>1,035,085</u>
Total	<u><u>664,910</u></u>	<u><u>370,175</u></u>	<u><u>1,035,085</u></u>

The notes form part of these financial statements

Chaigeley Educational Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

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.

The presentation currency is £ sterling. Monetary amounts in these financial statements are rounded to the nearest £.

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 services represents fees earned in respect of tuition 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 2024

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% and 12% 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.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

1. ACCOUNTING POLICIES - continued

Financial instruments

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.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class. The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition, FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

3.	DONATIONS AND LEGACIES	31.8.24	31.8.23
		£	£
	Donations	<u>18</u>	<u>6,543</u>
4.	OTHER TRADING ACTIVITIES	31.8.24	31.8.23
		£	£
	Rental income	<u>10,538</u>	<u>10,575</u>
5.	INVESTMENT INCOME	31.8.24	31.8.23
		£	£
	Deposit account interest	<u>26,431</u>	<u>4,695</u>
6.	INCOME FROM CHARITABLE ACTIVITIES	31.8.24	31.8.23
		£	£
	Other school income	6,470	3,744
	Grants	622,614	582,273
	Educational and care services	<u>2,650,941</u>	<u>2,042,297</u>
		<u>3,280,025</u>	<u>2,628,314</u>
	Grants received, included in the above, are as follows:	31.8.24	31.8.23
		£	£
	Pupil Premium Grant	56,783	49,734
	Department of Education	165,831	129,971
	Education Funding Agency	<u>400,000</u>	<u>399,167</u>
		<u>622,614</u>	<u>578,872</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Teaching costs	2,396,601	30,482	2,427,083
Welfare costs	45,040	-	45,040
Premises costs	492,585	33,188	525,773
Support costs for schooling	52,647	31,974	84,621
Governance costs	<u>-</u>	<u>1,851</u>	<u>1,851</u>
	<u>2,986,873</u>	<u>97,495</u>	<u>3,084,368</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Teaching costs	30,482	-	30,482
Premises costs	26,648	6,540	33,188
Support costs for schooling	10,396	21,578	31,974
Governance costs	<u>1,851</u>	<u>-</u>	<u>1,851</u>
	<u>69,377</u>	<u>28,118</u>	<u>97,495</u>

9. NET INCOME/(EXPENDITURE)

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

	31.8.24	31.8.23
	£	£
Auditors' remuneration	8,250	6,300
Depreciation - owned assets	<u>102,879</u>	<u>88,964</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

11. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	1,833,351	1,473,921
Social security costs	167,642	135,483
Other pension costs	<u>243,623</u>	<u>202,904</u>
	<u><u>2,244,616</u></u>	<u><u>1,812,308</u></u>

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

	31.8.24	31.8.23
Teachers	16	14
Care and teaching support staff	29	29
Domestic and maintenance	2	1
Administration staff	<u>9</u>	<u>9</u>
	<u><u>56</u></u>	<u><u>53</u></u>

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

	31.8.24	31.8.23
£60,001 - £70,000	1	-
£70,001 - £80,000	1	1
£90,001 - £100,000	<u>2</u>	<u>-</u>
	<u><u>4</u></u>	<u><u>1</u></u>

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 £497,723 (2023 £364,075)

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	6,543	-	-	6,543
Charitable activities				
Care and education of children	2,578,581	49,733	-	2,628,314
Other trading activities	10,575	-	-	10,575
Investment income	<u>4,695</u>	<u>-</u>	<u>-</u>	<u>4,695</u>
Total	<u><u>2,600,394</u></u>	<u><u>49,733</u></u>	<u><u>-</u></u>	<u><u>2,650,127</u></u>
EXPENDITURE ON				
Charitable activities				
General	-	-	-	-
Teaching costs	1,887,726	36,696	-	1,924,422

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
Welfare costs	25,425	-	-	25,425
Premises costs	411,802	-	60,547	472,349
Support costs for schooling	109,429	-	-	109,429
Governance costs	<u>1,845</u>	<u>-</u>	<u>-</u>	<u>1,845</u>
Total	<u>2,436,227</u>	<u>36,696</u>	<u>60,547</u>	<u>2,533,470</u>
NET INCOME/(EXPENDITURE)	164,167	13,037	(60,547)	116,657
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>514,313</u>	<u>5,754</u>	<u>2,550,273</u>	<u>3,070,340</u>
TOTAL FUNDS CARRIED FORWARD	<u>678,480</u>	<u>18,791</u>	<u>2,489,726</u>	<u>3,186,997</u>
13. TANGIBLE FIXED ASSETS				
	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2023	3,235,180	344,466	27,599	3,607,245
Additions	<u>-</u>	<u>85,482</u>	<u>-</u>	<u>85,482</u>
At 31 August 2024	<u>3,235,180</u>	<u>429,948</u>	<u>27,599</u>	<u>3,692,727</u>
DEPRECIATION				
At 1 September 2023	745,454	248,113	9,218	1,002,785
Charge for year	<u>60,303</u>	<u>36,326</u>	<u>6,250</u>	<u>102,879</u>
At 31 August 2024	<u>805,757</u>	<u>284,439</u>	<u>15,468</u>	<u>1,105,664</u>
NET BOOK VALUE				
At 31 August 2024	<u>2,429,423</u>	<u>145,509</u>	<u>12,131</u>	<u>2,587,063</u>
At 31 August 2023	<u>2,489,726</u>	<u>96,353</u>	<u>18,381</u>	<u>2,604,460</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.24	31.8.23
		£	£
Other debtors		1,302	1,116
Prepayments and accrued income		<u>29,467</u>	<u>33,827</u>
		<u>30,769</u>	<u>34,943</u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.24	31.8.23
		£	£
Trade creditors		112,944	55,890
Social security and other taxes		66,496	33,347
Other creditors		40,028	14,432
Accruals and deferred income		<u>13,808</u>	<u>13,647</u>
		<u>233,276</u>	<u>117,316</u>
16. MOVEMENT IN FUNDS			
		Net	
	At 1.9.23	movement	At
	£	in funds	31.8.24
		£	£
Unrestricted funds			
General fund	678,480	299,232	977,712
Restricted funds			
Pupil Premium	18,791	(6,285)	12,506
Endowment funds			
Endowment	2,489,726	(60,303)	2,429,423
	<u>3,186,997</u>	<u>232,644</u>	<u>3,419,641</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,260,228	(2,960,996)	299,232
Restricted funds			
Pupil Premium	56,784	(63,069)	(6,285)
Endowment funds			
Endowment	-	(60,303)	(60,303)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,317,012</u>	<u>(3,084,368)</u>	<u>232,644</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	514,313	164,167	678,480
Restricted funds			
Pupil Premium	5,754	13,037	18,791
Endowment funds			
Endowment	2,550,273	(60,547)	2,489,726
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,070,340</u>	<u>116,657</u>	<u>3,186,997</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

16. 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	2,600,394	(2,436,227)	164,167
Restricted funds			
Pupil Premium	49,733	(36,696)	13,037
Endowment funds			
Endowment	-	(60,547)	(60,547)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,650,127</u>	<u>(2,533,470)</u>	<u>116,657</u>

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	514,313	463,399	977,712
Restricted funds			
Pupil Premium	5,754	6,752	12,506
Endowment funds			
Endowment	2,550,273	(120,850)	2,429,423
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,070,340</u>	<u>349,301</u>	<u>3,419,641</u>

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

16. MOVEMENT IN FUNDS - continued

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	5,860,622	(5,397,223)	463,399
Restricted funds			
Pupil Premium	106,517	(99,765)	6,752
Endowment funds			
Endowment	-	(120,850)	(120,850)
TOTAL FUNDS	<u>5,967,139</u>	<u>(5,617,838)</u>	<u>349,301</u>

17. EMPLOYEE BENEFIT OBLIGATIONS

Retirement Benefits

The school 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 £166,737 (2023: £135,080) and at the year-end £19,914 (2023: £14,688) 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 2014. 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. As this is a multi-employer scheme it is not possible or appropriate to consistently identify the liabilities of the TPS which are attributable to the school. Accordingly, the school accounts for this scheme as if it were a defined contribution scheme.

The employer contributions rate is set following scheme valuations undertaken by the Government Actuary Department. The actuarial valuation of the TPS was implemented from April 2024 and was carried out using scheme data as at 31 March 2020. Following the scheme valuation as at 31 March 2024, employer contributions were increased to 28.6% from 23.6%, taking affect from April 2024. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

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 2024.

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.

Chaigeley Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

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 2024 and completed in 2025 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 £6,385 million and the Plan's Technical Provisions (i.e past service liabilities) were £7,550 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £1,165 million, equivalent to a funding level of 84.6% on a Technical Provision valuation basis.

Chaigeley Educational Foundation paid contributions at the rate of between 6% and 10% totalling £76,296 (2023: £67,803) 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 41 active members.

Pension costs for both schemes are met from unrestricted funds.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

19. FUNDS

Unrestricted Funds

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

Restricted Funds

The school is also in receipt of capital funds/grants from the Education and Skills Funding Agency. In line with reporting requirements, this income is shown in restricted funds, with the expenditure, that meets the conditions associated with the grants, also allocated to these restricted funds.

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 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	18	6,543
Other trading activities		
Rental income	10,538	10,575
Investment income		
Deposit account interest	26,431	4,695
Charitable activities		
Other school income	6,470	3,744
Grants	622,614	582,273
Educational and care services	<u>2,650,941</u>	<u>2,042,297</u>
	<u>3,280,025</u>	<u>2,628,314</u>
Total incoming resources	3,317,012	2,650,127
EXPENDITURE		
Charitable activities		
Wages	1,833,351	1,473,921
Social security	167,642	135,483
Pensions	243,623	202,904
Rates and water	4,360	29,884
Insurance	52,647	53,712
Light and heat	45,843	36,529
Postage and stationery	8,836	4,153
Sundries	193	-
Motor expenses	4,532	4,973
Repairs	198,593	140,945
Care standards costs	2,745	3,701
Teaching costs	270,282	214,238
Catering and accommodation	41,385	22,159
Travel costs	2,549	5,662
Fundraising and publicity	7,413	2,989
PE Equipment	-	3,402
Deprn of freehold property	60,303	60,547
Deprn of fixtures & fittings	36,326	24,582
Deprn of motor vehicles	<u>6,250</u>	<u>3,835</u>
	2,986,873	2,423,619

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 2024**

	31.8.24	31.8.23
	£	£
Support costs		
Management		
Telephone	2,150	4,974
Bank charges	1,851	1,845
Subscriptions	15,768	11,060
Recruitment expenses	7,362	6,082
Staff training	30,482	25,244
Health and safety costs	1,175	1,313
Cleaning and laundry costs	9,705	7,982
Governor training	884	957
Settlement Costs	<u>-</u>	<u>31,900</u>
	69,377	91,357
Governance costs		
Auditors' remuneration	8,250	6,300
Legal and professional fees	<u>19,868</u>	<u>12,194</u>
	<u>28,118</u>	<u>18,494</u>
Total resources expended	<u>3,084,368</u>	<u>2,533,470</u>
Net income	<u><u>232,644</u></u>	<u><u>116,657</u></u>

This page does not form part of the statutory financial statements