

ST. MARY AND ST. GILES C OF E SCHOOL

REGISTERED CHARITY NUMBER: 310529

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Prepared by



ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

INFORMATION

<i>Address</i>	St. Mary and St. Giles C of E School 78 London Road Stony Stratford Milton Keynes MK11 1JH
<i>Registered Charity Number</i>	310529
<i>Chairperson</i>	Daniel Mullins
<i>Secretary</i>	Karen Phillips
<i>Trustees</i>	Daniel Mullins Deborah Kidd Jillian Barby Marilyn Hopkins
<i>Accountant</i>	Accounting and Business Development Limited Unit 6 Cooksoe Farm Chicheley Newport Pagnell Buckinghamshire MK16 9JP
<i>Bankers</i>	Lloyds Bank plc Milton Keynes Branch 25 Gresham Street London EC2V 7HN

ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements of the St. Mary and St. Giles C of E School for the year from 1 January 2024 to 31 December 2024.

Objectives and activities

a. Policies and objectives

Under the Charities (Accounts and Reports) Regulations 2008, trustees' reports are required to contain a statement by the charity trustees as to whether they have complied with the duty in section 4 of the 2006 Act to have due regard to guidance published by the Commission.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity derives funds from land and buildings held at St Mary and St Giles Church of England School, Stony Stratford (MK11 1EF and MK11 1PA) which is hired out. This allows the Charity to fulfil its objectives.

c. Grant-making policies

The charity's remit is to raise and spend money for the education of children in the Parish of Stony Stratford with Calverton.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The charity provides funds to enable the children of the Parish of Stony Stratford with Calverton to enhance their education with assistance for clubs and trips for the benefit of these children.

Achievements and performance

a. Main achievements of the Charity

The main achievements during this financial year have been the leased provision of two minibuses with insurance and fuel, converting the music room to a SEND room, including an associated outside space along with furniture and equipment, and provision of an "Oak Room". In addition further assistance has been given to the Breakfast Club..

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES' REPORT (CONTINUED)

b. Reserves policy

The Charity's reserves are in the form of interest bearing bank accounts, from which its income is derived. The policy is to therefore maintain sufficient reserves to enable expenditure within its remit.

Structure, governance and management

a. Constitution

St. Mary and St. Giles C of E School is a registered charity, number 310529, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

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

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

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

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

Approved by order of the members of the board of Trustees on 7 July 2025 and signed on their behalf by:



Daniel Mullins (chairperson)

ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

INDEPENDENT EXAMINER'S REPORT

We report to the Charity Trustees on our examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Independent examiner's 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 Charity and the Charity's Trustees as a body, for our work or for this report.



Elliot James Smith FCCA on behalf of **Accounting & Business Development Ltd**
Unit 6 Cooksoe Farm, Chicheley, Newport Pagnell, Buckinghamshire. MK16 9JP
9 July 2025

ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Year Ended 31/12/2024	Year Ended 31/12/2023
Income from Investments	3	37,057	41,437
Expenditure on charitable activities	4	(60,629)	(53,070)
Net movement in funds		(23,572)	(11,633)
Reconciliation of funds			
Total funds brought forward		99,161	110,794
Net movement in funds		(23,572)	(11,633)
Total funds carried forward		75,589	99,161

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

The notes on pages 7 to 10 form part of these financial statements.

ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024


BALANCE SHEET

	Notes	As at 31 December 2024	As at 31 December 2023
Fixed Assets			
Freehold property	5	-	-
Current Assets			
Cash at bank and in hand	6	76,789	99,761
		<u>76,789</u>	<u>99,761</u>
Creditors - amounts falling due within one year	7	<u>1,200</u>	<u>600</u>
Net Current Assets		75,589	99,161
Total net assets		<u><u>75,589</u></u>	<u><u>99,161</u></u>
Charity funds			
Unrestricted funds	11	75,589	99,161
Total funds		<u><u>75,589</u></u>	<u><u>99,161</u></u>

The financial statements on pages 5-10 were approved and authorised for issue by the Trustees on 7 July 2025 and were signed on their behalf by:



Daniel Mullins (chairperson)



Deborah Kidd (trustee)

ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

NOTES TO THE FINANCIAL STATEMENTS

1. General information

St. Mary and St. Giles C of E School is a charity registered with the Charities Commission with charity number 310529. The address of the charity is 78 London Road, Stony Stratford, Milton Keynes, MK11 1JH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

St. Mary and St. Giles C of E School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

NOTES TO THE FINANCIAL STATEMENTS

2.3 Expenditure (continued)

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

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

ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

3. Investment income

	31/12/2024	31/12/2023
Rent from land	35,310	40,198
Lloyds Bank interest	412	271
Charity Bank interest	1,335	968
	<u>37,057</u>	<u>41,437</u>

4. Expenditure on charitable activities

	31/12/2024	31/12/2023
Secretarial services	1,000	1,000
Office costs	58	57
Insurance	3,221	-
Independent examiner's fee	600	600
Grants issued by the Charity	55,750	51,413
	<u>60,629</u>	<u>53,070</u>

5. Tangible Fixed Assets

The land retained by the charity consists of approximately 1 acre situated at Stony Stratford which is hired out. There has not been a recent valuation of this land.

6. Cash at bank and in hand

	31/12/2024	31/12/2023
Lloyds Bank trustees account	1,292	8,512
Lloyds Bank savings account	33,184	50,271
Charities Bank easy access account	42,313	40,978
	<u>76,789</u>	<u>99,761</u>

7. Creditors - amounts falling due within one year

	31/12/2024	31/12/2023
Accruals for Accountancy	1,200	600
	<u>1,200</u>	<u>600</u>

ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

8. Independent examiner's remuneration

	31/12/2024	31/12/2023
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>600</u>	<u>600</u>

9. Trustees' remuneration and expenses

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

During the year, no Trustee expenses have been incurred (2023 - £NIL-).

10. Financial instruments

	31/12/2024	31/12/2023
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>76,789</u>	<u>99,761</u>

Financial assets measured at fair value through income and expenditure comprise cash held in the bank accounts at Lloyds Bank and Charity Bank.

11. Statement of funds

	31/12/2024	31/12/2023
Unrestricted funds		
Reserves as at 1 January 2024	99,161	110,794
Income	37,057	41,437
Expenditure	(60,629)	(53,070)
	<u>75,589</u>	<u>99,161</u>

12. Analysis of net assets between funds

	31/12/2024	31/12/2023
Unrestricted funds		
Current assets	76,789	99,761
Creditors due within one year	(1,200)	(600)
	<u>75,589</u>	<u>99,161</u>

All funds are unrestricted and therefore unrestricted funds are the same as total funds

ST. MARY AND ST. GILES C OF E SCHOOL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

OPERATING STATEMENT

	Year Ended 31 December 2024	Year Ended 31 December 2023
Income		
Rent from land	35,310	40,198
Lloyds Bank interest	412	271
Charity Bank interest	1,335	968
	<u>37,057</u>	<u>41,437</u>
Administrative Expenses		
Secretarial services	1,000	1,000
Office costs	58	57
Utility costs	3,221	-
Accountancy	600	600
	<u>(4,879)</u>	<u>(1,657)</u>
Gross Profit	<u>32,178</u>	<u>39,780</u>
Grants		
Amounts granted by the charity	55,750	51,413
	<u>(55,750)</u>	<u>(51,413)</u>
Deficit for the year	<u><u>(23,572)</u></u>	<u><u>(11,633)</u></u>