

Chipping Campden School Charity

Charity No. 311699

Trustees' Report and Unaudited Accounts

for the Year Ended 31 March 2025

Chipping Campden School Charity

Contents

Trustees' Annual Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 - 15
Detailed Statement of Financial Activities	16

**Chipping Campden School Charity
Trustees Annual Report**

The Trustees present their report with the unaudited financial statements of the Chipping Campden School Charity (the 'Charity') for the year ended 31 March 2025.

Reference and Administrative Details

Charity No. 311699

Principal Office
Chipping Campden School
Cider Mill Lane
Chipping Campden
Gloucestershire
GL55 6HU

Trustees

The following Trustees served during the year and to the date of this report:

S. A. Burnett
The Late B.M. Chatfield (resigned 7 June 2024)
R. Elmes (appointed 29 April 2025)
J. Flaherty (appointed 2 May 2024)
L. Hay
D.N. Makin
G. Slade (resigned 25 July 2024)
L. Southam
K. Wood

Key Management Personnel

Clerk to the Trustees:

Mrs C. Doran (from 1 January 2025)
Mrs A. Sansom (to 31 December 2025)

Accountants

Daniel Colwell & Co
The Old Bull Pens
Sezincote
Moreton-in-Marsh
GL56 9AW

Bankers

Lloyds Bank Plc
19 High Street
Evesham
Worcestershire
WR11 4DQ

Investment Bankers

CCLA
One Angel Lane
London
EC4R 3AB

Chipping Campden School Charity Trustees Annual Report

Structure, Governance and Management

The Chipping Campden School Charity was established under a Trust Deed dated 21st January 1991 and was registered with the Charity Commission on that date (Registered Number 311699). A modification order dated 7th April 1994 amended the number of nominated trustees and a further modification order dated 25th May 2001, which came into force on 10th June 2001, was made to the Trust Deed covering the transfer of Chipping Campden School (the 'School') from Grant Maintained status to Foundation status. The Trust Deed was then further updated (and fully incorporated the provisions of the previous modification orders into a new fully comprehensive deed) on 15th June 2016 which also reflected the change in status of the School to an Academy in September 2011.

Details of the Trustees who served throughout the period are included in the Reference and Administrative Details on page 2.

Two full meetings of the Trustees were held in the year.

Trustees Responsibilities

The Trustees are required 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 the incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing those financial statements, the Trustees are required to:-

1. Select suitable accounting policies and then apply them consistently,
2. Make judgements and estimates reasonable and prudent,
3. Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will not continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with accuracy at any time the financial position of the charity. 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 breaches of law and regulations.

Method of Recruitment and Appointment or Election of Trustees

The updated Trust Deed of 15th June 2016 allowed for 2 nominated Trustees and 7 co-opted Trustees. One of the Trustees is nominated by the School and the other by the Master and Fellows of Pembroke College, Oxford.

Although the Charity has a diverse group of committed Trustees, the Board of Trustees continues to seek new members and will consider new Trustees who bring relevant experience and who would make a valuable contribution to the strategy and management of the Charity. All new Trustee appointments are discussed and approved at appropriately convened meetings of all Trustees. The Trustees recognise that the management of investments requires appropriate expertise. Therefore the need to have at least two trustees with sufficient financial and investment knowledge is taken into account when considering new appointments. Trustees are carefully planning for future retirements.

Chipping Campden School Charity Trustees Annual Report

Policies and Procedures Adopted for the Induction and Training of Trustees

New Trustees are briefed on their obligation under Charity Law and appraised of the organisation and structure of the Charity. Trustees are responsible for the overall governance of the Charity, and they make all decisions regarding the Charity.

Objectives and Activities

The objects of the charity as set out in its Trust Deed, are to:

- Provide for the School such special benefits as may from time to time be agreed between the Trustees and the Governors of the School: and
- Promote the education (including social and physical training) of persons under the age of 25 years who are attending or who have for not less than two years attended the school and who are in need of financial assistance and in particular but without prejudice to the generality of the foregoing:
 - i) In awarding to such person's scholarships, exhibitions, bursaries, maintenance allowances or grants tenable to any School, University, College of Education, or other institution of further (including professional or technical) education approved for the purpose by the Trustees.
 - ii) In providing financial assistance, outfits, clothing, tools, instruments or books to assist such persons to pursue their education (including the study of music and other arts), to undertake travel in furtherance thereof, or to prepare for or enter a profession, trade, occupation or service on leaving School, University or other establishment.

The Trustees are custodians of endowments that have been left for the benefit of the School and its students. The Trustees are obliged to protect those endowments in such a way as to be able to discharge the intentions of the benefactors, in perpetuity. Annual prizes to students are an example of how this occurs. The Trustees also consider a range of propositions from students and teachers that with small amounts of funding can enable and enrich the students overall education.

The Trustees maintain strong links with the Master of Pembroke College, Oxford to further develop the important historical links between the College, the Charity and the School. This will result in more students at the School being able to visit Pembroke College.

Public Benefit

The Trustees confirm that they have complied with the requirements in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers and duties. They have referred to this guidance when reviewing the Charity's objectives and aims and in planning its future activities and are satisfied that the Charity's activities comply with this guidance and are of public benefit.

Chipping Campden School Charity Trustees Annual Report

Achievements and Performance

During the year no new legacies were received by the Charity (2024: none).

The Board of Trustees paid a total of £4,109 subsequent to the year end in relation to the School's junior & senior annual awards evenings.

In addition, the Charity paid £8,523 of its pledged support totalling £25,560 to the School for the purchase of 20 MacBook Air computers.

Financial Review

The total income generated by the Charity during the year was £48,057 which arose from the investment funds held by the Charity. The total expenditure for the year was £4,200, which covered the usual administrative costs, and the payments made to the School.

Overall, the Charity generated a net surplus of £33,239 in the year, after reflection of realised and unrealised gains and losses on investments and fixed assets of (£10,618).

At 31st March 2025, the investments held by the Charity had a market value of £1,474,413.

Investment Policy

In accordance with the Charity Commission guide CC14, the Trustees reviewed their mix of investments and risk levels. Trustees have taken advice from an IFA and will continue developing this relationship.

The Trustees regularly review the Charity's investments with due reference to their investment policy. This policy was reviewed and approved by the Trustees on 11th December 2023. Major investment is made in two quoted funds managed specially for charities by CCLA who have confirmed the investments were mid-range in their risk profile.

Reserves Policy

The Trustees policy is to review the reserve levels of the Charity on an annual basis. This review will encompass the nature of the income and expenditure streams, the need to match income with commitments and the nature of the Charity's reserves. The Trustees also take into consideration the future plans of the Charity, the uncertainty over some elements of future income streams and other key risks identified during the risk assessment process.

The reserves of the Charity are held towards providing the School and its students such special benefits as may from time to time be agreed between the Trustees and the school governors. Such benefits being for the promotion of education, scholarships and bursaries, and the provision of financial assistance to students where needed to further their overall development.

At 31st March 2025, the total reserves of the charity were £1,561,865 of which £1,394,467 were represented by unrestricted funds.

Plans for future periods

The Trustees plans for future periods are to ensure the Charity continues to fulfil its' Charitable objects as the custodians of the endowments that have been left for the benefit of Chipping Campden School and its' students.

Signed on behalf of the Charity's trustees



D. N. Makin
Trustee

9th September 2025

**Chipping Campden School Charity
Independent Examiners Report**

Independent Examiner's Report to the trustees of Chipping Campden School Charity

I report on the accounts of Chipping Campden School Charity for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matter have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination, no matter has come to my attention:

- 1) which gives me cause to believe that in, any material respect:
 - to keep accounting records in accordance with s.130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,

have not been: or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

10 - 09 - 2025

Daniel James Colwell FCCA CTA ATT
Daniel Colwell & Co
Chartered Certified Accountant

Chipping Campden School Charity

Statement of Financial Activities for the Year Ended 31 March 2025


	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and Endowments from:					
Investments	3	42,910	5,147	48,057	49,617
Total income and endowments		42,910	5,147	48,057	46,617
Expenditure on:					
Charitable activities	4	2,642	-	2,642	40,968
Other	6	1,558	-	1,558	1,370
Total expenditure		4,200	-	4,200	42,338
Net (losses)/gains on investments revaluation		(11,780)	(278)	(12,058)	81,937
Net (losses)/gains on fixed asset revaluation		1,440	-	1,440	(3,408)
Net income/(expenditure)		28,370	4,869	33,239	85,080
Transfers between funds		5,147	(5,147)	-	-
Net expenditure before other gains/(losses)		33,517	(278)	33,239	85,808
Other gains and losses:		-	-	-	-
Net movement in funds		33,517	(278)	33,239	85,808
Reconciliation of funds:					
Total funds brought forward		1,360,950	167,676	1,528,626	1,442,818
Total funds carried forward		1,394,467	167,398	1,561,865	1,528,626

Chipping Campden School Charity

(Charity number: 311699)
Balance Sheet at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	17,491	16,051
Investments	9	1,474,413	1,458,730
		<u>1,491,904</u>	<u>1,474,781</u>
Current assets			
Debtors	10	4,210	8,550
Cash at bank and in hand		94,040	80,168
		<u>98,250</u>	<u>88,718</u>
Creditors: Amounts falling due within one year	11	<u>(28,289)</u>	<u>(34,873)</u>
Net current (liabilities)/assets		69,961	54,158
Total assets less current liabilities		<u>1,561,865</u>	<u>1,528,626</u>
Net assets excluding pension asset or liability		<u>1,561,865</u>	<u>1,528,626</u>
Total net assets		<u>1,561,865</u>	<u>1,528,626</u>
The funds of the charity:			
Restricted funds			
Endowment funds	12	<u>60,965</u>	<u>60,965</u>
		60,965	60,965
Unrestricted funds			
General funds	12	<u>686,002</u>	<u>640,705</u>
		686,002	640,705
Reserves			
Revaluation reserve	12	<u>814,898</u>	<u>826,956</u>
		814,898	826,956
Total funds		<u>1,561,865</u>	<u>1,528,626</u>

Approved by the trustees on 9th September 2025
And signed on their behalf by:


.....
D.N. Makin
Trustee

Chipping Campden School Charity

Notes to the Accounts

1 Accounting policies

Basis of preparation

The financial statements have been prepared 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) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Chipping Campden School Charity

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	Not depreciated
Cups & trophies	Are revalued annually by Trustees

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Chipping Campden School Charity

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Income and Endowments from:			
Investments	44,945	4,672	49,617
Total income and endowments	44,945	4,672	49,617
Expenditure on:			
Charitable activities	33,568	7,400	40,968
Other	1,370	-	1,370
Total	34,938	7,400	42,338
Net (losses)/gains on investments	77,012	4,925	81,937
Net (losses)/gains on fixed asset revaluation	(3,408)	-	(3,408)
Net expenditure	83,611	2,197	85,808
Transfers between funds	4,672	(4,672)	-
Net expenditure before other gains/(losses)	88,283	(2,475)	85,808
Other gains and losses:	-	-	-
Net movement in funds	88,283	(2,475)	85,808
Reconciliation of funds:			
Total funds brought forward	1,272,667	170,151	1,442,818
Total funds carried forward	1,360,950	167,676	1,528,626

3 Income from investments

	Unrestricted £	Endowment £	Total 2025 £	Total 2024 £
Investment income	42,910	5,147	48,057	49,617
	42,910	5,147	48,057	49,617

Chipping Campden School Charity

Notes to the Accounts

4 Expenditure

	Unrestricted £	Endowment £	Total 2025 £	Total 2024 £
Expenditure on charitable activities				
Exhibition and speech day prizes	1,109	-	1,109	3,000
Hilda Terry awards	-	-	-	2,550
Grants made (<i>note 5</i>)	3	-	3	33,972
Governance cost				
Independent examination	1,530	-	1,530	1,446
	2,642	-	2,642	40,968

5 Analysis of grants

	Unrestricted £	Endowment £	Total 2025 £	Total 2024 £
Activity or programme				
Air Ambulance	-	-	-	500
Student Support	-	-	-	500
Grants to School	3	-	3	33,972
	3	-	3	34,972

6 Other expenditure

	Unrestricted £	Endowment £	Total 2025 £	Total 2024 £
General administrative costs	1,558	-	1,558	1,370
	1,558	-	1,558	1,370

7 Staff costs

No employee received emoluments in excess of £60,000.

The trustees received no remuneration and no expenses were reimbursed to trustees in the year under review.

8 Tangible fixed assets

	Land and Buildings £	Cups and Trophies £	Total £
Cost or revaluation			
At 1 April 2024	1	16,050	16,051
Revaluation taken to SOFA	-	1,440	1,440
At 31 March 2025	1	17,490	17,491
Net book values			
At 31 March 2024	1	16,050	16,051
At 31 March 2025	1	17,491	17,491

The Freehold property relates to a parcel of land upon which Chipping Campden School is situated. The Trustees consider this land to have a nominal value on the basis it could only be realised in the event of Chipping Campden School ceasing to exist or operate.

Chipping Campden School Charity

Notes to the Accounts

9 Investments

	Other investments - Listed	Total
	£	£
Cost or revaluation		
At 1 April 2024	1,458,730	1,458,730
Additions	27,741	27,741
Revaluation	(12,058)	(12,058)
Disposals		
At 31 March 2025	1,474,413	1,474,413
Net book values		
At 31 March 2025	1,474,413	1,474,413
At 31 March 2024	1,458,730	1,458,730

10 Debtors

	2025	2024
	£	£
Prepayments and accrued income	4,210	8,550
	<u>4,210</u>	<u>8,550</u>

11 Creditors

	2025	2024
	£	£
amounts falling due within one year		
Accruals and deferred income	28,289	34,873
	<u>28,289</u>	<u>34,873</u>

Chipping Campden School Charity

Notes to the Accounts

12 Movement in funds

	At 1 April 2024 £	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2025 £
Restricted funds:					
Endowment fund	60,965	5,147	-	(5,147)	60,965
Total	60,965	5,147	-	(5,147)	60,965
Unrestricted funds:					
General funds	640,705	44,350	(4,200)	5,147	686,002
Revaluation Reserves:					
Endowment fund	106,711	(278)	-	-	106,433
Unrestricted fund	720,245	(11,780)	-	-	708,465
Total revaluation reserves	826,956	(12,058)	-	-	814,898
Total funds	1,528,626	37,439	(4,200)	-	1,561,865

Purposes and restrictions in relation to the funds:

Revaluation reserves

Represent the amount by which investments exceed their historical cost.

Endowment funds:

Endowment fund

Funds held to provide for prizes and grants to students and Chipping Campden School

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	17,491	-	17,491
Investments	1,308,647	165,766	1,474,413
Net current assets	68,329	1,632	69,961
	1,394,467	167,398	1,561,865

Chipping Campden School Charity

Notes to the Accounts

14 Related party disclosures

Name of related party	The late B.M. Chatfield
Description of relationship between the parties	A member of Chipping Campden School and a Trustee Chipping Campden School during the year

Chipping Campden School Charity

Detailed statement of Financial Activities

	Unrestricted funds 2025 £	Endowment 2025 £	Total funds 2025 £	Total funds 2024 £
Income and Endowments from:				
Investments				
Investment income	42,910	5,147	48,057	49,617
	<u>42,910</u>	<u>5,147</u>	<u>48,057</u>	<u>49,617</u>
Total income and endowments				
Expenditure on:				
Charitable activities				
Exhibition and speech day prizes	1,109	-	1,109	3,000
Hilda Terry awards	-	-	-	2,550
Grants made	3	-	3	33,972
	<u>1,112</u>	<u>-</u>	<u>1,112</u>	<u>39,522</u>
Governance costs				
Independent examination	1,530	-	1,530	1,446
	<u>1,530</u>	<u>-</u>	<u>1,530</u>	<u>1,446</u>
Total of expenditure on charitable activities	2,642	-	2,642	40,968
General administrative costs, including depreciation and amortisation				
Clerk Honorarium	750	-	750	563
General insurances	322	-	322	307
Dinner for retired Trustees	486	-	486	-
Principal leaving	-	-	-	500
	<u>1,558</u>	<u>-</u>	<u>1,558</u>	<u>1,370</u>
Total of expenditure of other costs	1,558	-	1,558	1,370
Total expenditure	1,558	-	1,558	1,370
Net losses/gains on investments	(11,780)	(278)	(12,058)	81,937
Net income/(expenditure)	26,930	4,869	31,799	89,216
Transfers between funds	5,147	(5,147)	-	-
	<u>32,077</u>	<u>(278)</u>	<u>31,799</u>	<u>89,529</u>
Net income/(expenditure) before other gains/(losses)	32,077	(278)	31,799	89,529
Net (losses)/gains on fixed asset revaluation	1,440	-	1,440	(3,408)
	<u>33,517</u>	<u>(278)</u>	<u>33,239</u>	<u>85,808</u>
Net movement in funds	33,517	(278)	33,239	85,808

