

**REGISTERED COMPANY NUMBER: 00472354 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 312526**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2023**  
**FOR**  
**THE SCHOOL JOURNEY ASSOCIATION**

C B Heslop And Company Limited  
Chartered Accountants  
1 High Street  
Thatcham  
Berks  
RG19 3JG

**C.B. HESLOP & Co. Ltd.,**  
**Chartered Accountants**

**THE SCHOOL JOURNEY ASSOCIATION**

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**for the year ended 30TH SEPTEMBER 2023**

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## **THE SCHOOL JOURNEY ASSOCIATION**

### **REPORT OF THE TRUSTEES** **for the year ended 30TH SEPTEMBER 2023**

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 30th September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity exists to promote and organise educational travel for children of school age and other young people both able-bodied and with disability. When children are offered the opportunity of matching the curriculum to the real world through first hand learning experiences, it enriches their lives, encourages personal development and helps them achieve a greater sense of independence. These objects are achieved by arranging school journeys of an educational character in the UK and overseas and awarding grants or subsidies to pupils who are in need of financial assistance to enable them to take part in such journeys.

##### **Significant activities**

The strategies employed to achieve the Charity's aims and objectives are:

- To offer opportunities to a broad range of pupils to experience the advantages of educational travel.
- To provide funds to assist children in need to take part in educational visits.
- To bring promotional offers available to schools to the attention of teachers.
- To produce educational literature in the form of a webpage and online brochure.

The principal activity of the association throughout the year under review has been solely based on these objectives. In shaping the objectives for the year, the trustees have considered the Charity Commission's guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The 2022-23 Academic Year, like last year, has been overshadowed by the after-effects of the Covid 19 pandemic, and the economic effects of the war in Ukraine. This year we have also felt the impact of the cost of living crisis. Finding suitable accommodation for school parties continues to be problematic as many of the hotels used previously continue to be used for asylum seekers. Fuel surcharges for flights or coaches continue to push up the price of School Trips to a level schools are finding too expensive.

Despite these operational difficulties, 28 school trips did take place and 35 children were given assistance with funding. SJA also maintained the £50 support for 117 children on Free School Meals. The total financial support to children during 2022-23 was £14765.

SJA staff continue on reduced hours, by agreement, to take into consideration the reduction in school visits.

Unfortunately, we have seen a reduction in income from our properties at 50 Cavendish Road, Clapham. Our previous letting agent, Andrew Turtill, is no longer working with us and has been replaced by Dexters Estate Agents. Consequently, two of the three properties have stood empty for several months. All three properties are now let however, there were a number of maintenance issues that had to be addressed, with the inevitable financial implications. Although we could ill-afford the loss of income and the additional maintenance expenditure, we are now receiving higher rents than previously so hopefully, we will be recouping some of our losses in the coming years.

#### **FINANCIAL REVIEW**

##### **Financial position**

The results for the year and financial position of the Association are as shown in the annexed financial statements. Although there was a net deficit for the year, the charity has sufficient reserves, as detailed below, to allow it to continue its activities.

The rental income has remained steady and is available to subsidise the support costs incurred in management and administration attributable to the tours organised by the Association.

## **THE SCHOOL JOURNEY ASSOCIATION**

### **REPORT OF THE TRUSTEES** **for the year ended 30TH SEPTEMBER 2023**

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The Board has considered the most appropriate policy for investment of funds. Now that the conversion of the Association's property has been finalised, the rental income is available to subsidise support costs. The current policy of prudent investment with availability for future needs continues.

##### **Reserves policy**

The Board has established a policy for the prudent investment of funds not committed or invested in tangible fixed assets. Income generated by such investment is utilised to mitigate the annual costs of governance of the Association and support and administration costs in respect of its charitable activities. The general reserve currently stands at £1,071,109 and at this level the Board feels that it can continue the activities of the charity. It would be necessary to review the situation should school travel continue to decline. The reserve is available for use at the discretion of the trustees in furtherance of the general objectives of the charity and does not contain any restricted or designated amounts. The fair value reserve of £1,487,879 relates to the valuation of property to fair value.

#### **FUTURE PLANS**

When confidence grows again and schools return to offering more outdoor learning, we hope there will be an increase in the number of trips SJA is able to organise. We have seen an increase in the number of requests for quotations even though many schools are finding the trips prohibitively expensive. However, as the economy improves we hope to see an upturn in business. We will be closely monitoring our financial situation and reviewing how best we can continue with our charitable activities.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The School Journey Association is governed by its Memorandum and Articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered as a Charity with the Charity Commission number 312526.

There is a Board of Management, whose members each agree to contribute £10.00 in the event of the Charity winding up.

##### **Recruitment and appointment of new trustees**

As set within the Articles of Association, the Trustees of the Association are elected on the recommendation of serving Trustees. The Trustees are elected annually at the AGM in March and serve for a period of up to three years. The Trustees are recruited from the members of serving and retired teachers. The Board has regard to the requirements for any specialist skills needed when considering co-opting trustees.

##### **Organisational structure**

The activities outlined above are administered from the Association's office at Units 2&3, 16 Porteus Place, London SW4 0AS, which is staffed with four administrative consultants and accounts personnel, who form the paid Secretariat.

The Board of Trustees, which can have up to ten members, not including Co-Options, administers the Charity. The Trustees of the Association are also Directors of the Company and meet monthly. The Secretary and the Treasurer are appointed by the Trustees to manage the day to day operations of the charity. At 30 September 2022, the Board of Management consisted of six members who were both the directors of the company and trustees of the charity. The Board is responsible for directing the activities of the company as well as promoting the aims and objectives of the charity.

##### **Induction and training of new trustees**

Prospective New Trustees are briefed on their obligations under Charities and Companies Law including the contents of the Memorandum and Articles of Association, the decision making processes and future business plans. Trustees are encouraged to attend appropriate external training events.

##### **Key management remuneration**

No trustee received remuneration in the year. Details of trustees' expenses reimbursed are disclosed in note 10 to the financial statements. The pay of the staff is reviewed annually by the Board and normally increased in line with average earnings. All increases are agreed by the Board.

**THE SCHOOL JOURNEY ASSOCIATION**

**REPORT OF THE TRUSTEES**  
**for the year ended 30TH SEPTEMBER 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The charity's client safety policy and emergency procedures are reviewed annually in the light of new experiences involving risk assessments. The company adheres to the ABTA code of conduct for the travel industry and abides by the conditions applying to an ATOL licence according to the rules promulgated by the Civil Aviation Authority. The Board has conducted its own review of other major risks to which the charity is exposed and systems have been established to mitigate those risks. A specialist company has been retained to advise as and when required on matters of industrial relations regarding the charity's employees and on health and safety requirements. Financial risk is considered to be prudently managed by the establishment of a reserves policy as outlined above.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00472354 (England and Wales)

**Registered Charity number**

312526

**Registered office**

Units 2 & 3  
16 Porteus Place  
London  
SW4 0AS

**Trustees**

T Lee Honorary Trustee  
I L Morgan Honorary Secretary  
V Lee Honorary Treasurer  
I Beard Honorary Trustee  
C L Chalk Honorary Trustee  
N M Saunders Honorary Chair

**Company Secretary**

I L Morgan

**Independent Examiner**

C B Heslop And Company Limited  
Chartered Accountants  
1 High Street  
Thatcham  
Berks  
RG19 3JG

**Bankers**

National Westminster Bank Plc  
Bloomsbury Parr's Branch  
214 High Holborn  
LONDON  
WC1V 7BX

**Solicitors**

VEALE WASBROUGH VIZARDS  
Barnards Inn  
86 Fetter Lane  
LONDON  
EC4A 1AD

**THE SCHOOL JOURNEY ASSOCIATION**

**REPORT OF THE TRUSTEES**  
**for the year ended 30TH SEPTEMBER 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on .....11.12.23..... and signed on its behalf by:

  
.....  
I L Morgan - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE SCHOOL JOURNEY ASSOCIATION**

**Independent examiner's report to the trustees of The School Journey Association ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

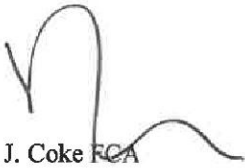
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Stephen J. Coke FCA

C B Heslop And Company Limited  
Chartered Accountants  
1 High Street  
Thatcham  
Berks  
RG19 3JG

Date: ..... 11. 12. 2023 .....

**THE SCHOOL JOURNEY ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**for the year ended 30TH SEPTEMBER 2023**

			30.9.23	30.9.22
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Income from tours	5	456,529	-	456,529
Other trading activities	3	200	-	200
Investment income	4	50,766	-	50,766
<b>Total</b>		<u>507,495</u>	<u>-</u>	<u>507,495</u>
 <b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Tour and accommodation costs	6	388,793	-	388,793
Support costs		110,588	-	110,588
Fundraising and publicity		2,679	-	2,679
Grants to deserving cases		14,765	-	14,765
<b>Total</b>		<u>516,825</u>	<u>-</u>	<u>516,825</u>
 <b>NET INCOME/(EXPENDITURE)</b>				
<b>Other recognised gains/(losses)</b>		(9,330)	-	(9,330)
Gains on revaluation of fixed assets		-	-	219,790
<b>Net movement in funds</b>		<u>(9,330)</u>	<u>-</u>	<u>(9,330)</u>
 <b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		1,080,439	1,487,879	2,568,318
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,071,109</u>	<u>1,487,879</u>	<u>2,558,988</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**THE SCHOOL JOURNEY ASSOCIATION**

**BALANCE SHEET**  
**30TH SEPTEMBER 2023**

			30.9.23	30.9.22
	Notes	Unrestricted fund £	Fair value reserve £	Total funds £
<b>FIXED ASSETS</b>				
Tangible assets	13	786,578	1,487,878	2,274,456
<b>CURRENT ASSETS</b>				
Debtors	14	40,364	-	40,364
Cash at bank and in hand		286,937	-	286,937
		<u>327,301</u>	<u>-</u>	<u>327,301</u>
<b>CREDITORS</b>				
Amounts falling due within one year	15	(42,770)	1	(42,769)
		<u>284,531</u>	<u>1</u>	<u>284,532</u>
<b>NET CURRENT ASSETS</b>				
		<u>1,071,109</u>	<u>1,487,879</u>	<u>2,558,988</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
		<u>1,071,109</u>	<u>1,487,879</u>	<u>2,558,988</u>
<b>NET ASSETS</b>				
		<u>1,071,109</u>	<u>1,487,879</u>	<u>2,558,988</u>
<b>FUNDS</b>	16			
Unrestricted funds			2,558,988	2,568,318
<b>TOTAL FUNDS</b>			<u>2,558,988</u>	<u>2,568,318</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 .....(1. 12. 2022)..... and were signed on its behalf by:

  
.....  
N M Saunders - Trustee

The notes form part of these financial statements

**THE SCHOOL JOURNEY ASSOCIATION**

**CASH FLOW STATEMENT**  
**for the year ended 30TH SEPTEMBER 2023**

	Notes	30.9.23 £	30.9.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(34,128)	1,384
Finance costs paid		(1)	-
		<hr/>	<hr/>
Net cash (used in)/provided by operating activities		(34,129)	1,384
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(622)	-
Interest received		3,144	215
		<hr/>	<hr/>
Net cash provided by investing activities		2,522	215
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(31,607)	1,599
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		318,544	316,945
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		286,937	318,544
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**THE SCHOOL JOURNEY ASSOCIATION**

**NOTES TO THE CASH FLOW STATEMENT**  
**for the year ended 30TH SEPTEMBER 2023**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	30.9.23	30.9.22
	£	£
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(9,330)	(29,343)
<b>Adjustments for:</b>		
Depreciation charges	3,548	6,375
Interest received	(3,144)	(215)
Finance costs	1	-
Decrease/(increase) in debtors	874	(9,101)
(Decrease)/increase in creditors	(26,077)	33,668
<b>Net cash (used in)/provided by operations</b>	<u>(34,128)</u>	<u>1,384</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.10.22	Cash flow	At 30.9.23
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	318,544	(31,607)	286,937
	<u>318,544</u>	<u>(31,607)</u>	<u>286,937</u>
<b>Total</b>	<u>318,544</u>	<u>(31,607)</u>	<u>286,937</u>

The notes form part of these financial statements

## THE SCHOOL JOURNEY ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 30TH SEPTEMBER 2023

#### 1. STATUTORY INFORMATION

The School Journey Association is a charity, limited by guarantee, registered in England and Wales. The charity's registered number is 312526. The registered company number and registered office address can be found in the reference and administrative details in the report of the trustees. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

The presentation currency of the financial statements is the Pound Sterling (£).

#### 2. 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 2015)', 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 as modified by the revaluation of certain assets.

##### **Income**

All income is recognised net of VAT 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 tours represents charges made for the Association's activities of organising educational tours. This income is deferred until such time as the tour has taken place and then recognised as income.

##### **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.

Tour and accommodation costs represent the direct costs of providing educational tours. Support costs represent costs incurred in respect of management and administration allocated to activities on a basis consistent with the use of resources. Other than to award grants to those in need of financial assistance the charity's principal charitable activity is to subsidise the costs of the educational tours it provides for those who participate.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Allocation and apportionment of costs**

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support costs, including wages, office expenses and governance costs are allocated on an appropriate basis as set out in note 8.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off office equipment and furniture over their estimated useful lives. The freehold property is held as investment property. Freehold and long leasehold property are carried at valuation with periodic adjustments taken to fair value reserve. Both are subject to annual impairment review.

Office equipment : 10% & 20% on cost.

Furniture, Fixtures and Fittings: 2.5% & 20% on cost

##### **Taxation**

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

**THE SCHOOL JOURNEY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30TH SEPTEMBER 2023**

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. All the activities of the charity form part of the General fund.

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Creditors and provisions**

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.

**3. OTHER TRADING ACTIVITIES**

	30.9.23	30.9.22
	£	£
Insurance commissions	-	2,979
Other income	200	7,100
	<u>200</u>	<u>10,079</u>

**4. INVESTMENT INCOME**

	30.9.23	30.9.22
	£	£
Rents received	47,622	45,916
Deposit account interest	3,144	215
	<u>50,766</u>	<u>46,131</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

		30.9.23	30.9.22
	Activity	£	£
France	Income from tours	88,310	45,138
Homeland	Income from tours	149,290	151,469
Activity trips	Income from tours	29,872	13,631
Isle of Man	Income from tours	18,231	20,823
Isle of Wight	Income from tours	106,771	65,785
Spain	Income from tours	39,780	-
Belgium and Holland	Income from tours	24,275	-
		<u>456,529</u>	<u>296,846</u>

**THE SCHOOL JOURNEY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30TH SEPTEMBER 2023**

**6. CHARITABLE ACTIVITIES COSTS**

Costs for the year ended 30th September 2023 are split as follows:

	Direct costs £	Grant funding of activities (See note 7) £	Support costs (See note 8) £	Totals £
Tours and accommodation costs	388,793	-	-	388,793
Support costs	90,002	-	20,586	110,588
Fundraising and publicity	2,679	-	-	2,679
Grants to deserving cases	-	14,765	-	14,765
	<u>481,474</u>	<u>14,765</u>	<u>20,586</u>	<u>516,825</u>

**7. GRANTS PAYABLE**

	30.9.23 £	30.9.22 £
Grants to deserving cases	<u>14,765</u>	<u>8,709</u>

Grants to deserving cases consists of grants made to help individual children from disadvantaged families or with special needs to participate in the tours.

**8. SUPPORT COSTS**

Support costs for the year ended 30th September 2023 are split as follows:

	Direct costs £	Costs attributable to other income £	Governance costs £	Total £	Basis of apportionment
Staff costs	52,198	-	2,400	54,598	Estimated staff time
Communications, printing, stationery and publicity	3,251	86	86	3,423	Estimated staff time
Repairs and maintenance	3,670	459	459	4,588	Estimated staff time
Insurances	6,950	3,158	900	11,008	Invoices
Trustees' expenses	-	-	1,773	1,773	Governance
Accountancy	-	-	9,368	9,368	Governance
Interest paid	-	-	1	1	Governance
Depreciation	2,210	984	355	3,549	Amount relating to flats, estimated staff time
Cleaning and sundries	21,723	-	557	22,280	Estimated staff time
	<u>90,002</u>	<u>4,687</u>	<u>15,899</u>	<u>110,588</u>	

**THE SCHOOL JOURNEY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30TH SEPTEMBER 2023**

**9. NET INCOME/(EXPENDITURE)**

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

	30.9.23	30.9.22
	£	£
Depreciation - owned assets	3,548	6,374
	<u>          </u>	<u>          </u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30th September 2023 nor for the year ended 30th September 2022.

**Trustees' expenses**

Travel and other out of pocket expenses in performance of their duties, amounting to £1,688 (2022 - £93) were reimbursed to 4 (2022 - 2) members of the Board of Management.

**11. STAFF COSTS**

	30.9.23	30.9.22
	£	£
Wages and salaries	54,598	49,540
	<u>          </u>	<u>          </u>
	<u>54,598</u>	<u>49,540</u>

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

	30.9.23	30.9.22
Management and administration	4	4
	<u>          </u>	<u>          </u>

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Fair value reserve £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Income from tours	296,846	-	296,846
Other trading activities	10,079	-	10,079
Investment income	46,131	-	46,131
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>353,056</u>	<u>-</u>	<u>353,056</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Tour and accommodation costs	271,732	-	271,732
Support costs	99,481	-	99,481
Fundraising and publicity	2,477	-	2,477
Grants to deserving cases	8,709	-	8,709
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>382,399</u>	<u>-</u>	<u>382,399</u>

**THE SCHOOL JOURNEY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 30TH SEPTEMBER 2023**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Fair value reserve £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	(29,343)	-	(29,343)
<b>Transfers between funds</b>	(219,790)	219,790	-
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets	219,790	-	219,790
<b>Net movement in funds</b>	(29,343)	219,790	190,447
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,109,782	1,268,089	2,377,871
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,080,439</u>	<u>1,487,879</u>	<u>2,568,318</u>

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Fixtures and fittings £	Office equipment £	Totals £
<b>COST</b>					
At 1st October 2022	1,590,000	610,000	115,281	8,017	2,323,298
Additions	-	-	-	622	622
At 30th September 2023	<u>1,590,000</u>	<u>610,000</u>	<u>115,281</u>	<u>8,639</u>	<u>2,323,920</u>
<b>DEPRECIATION</b>					
At 1st October 2022	-	-	38,121	7,795	45,916
Charge for year	-	-	3,437	111	3,548
At 30th September 2023	<u>-</u>	<u>-</u>	<u>41,558</u>	<u>7,906</u>	<u>49,464</u>
<b>NET BOOK VALUE</b>					
At 30th September 2023	<u>1,590,000</u>	<u>610,000</u>	<u>73,723</u>	<u>733</u>	<u>2,274,456</u>
At 30th September 2022	<u>1,590,000</u>	<u>610,000</u>	<u>77,160</u>	<u>222</u>	<u>2,277,382</u>

Cost or valuation at 30 September 2023 is represented by:

	Freehold property £	Long leasehold £	Office equipment £	Furniture £	Totals £
Valuation in 2008	329,778	-	-	-	329,778
Valuation in 2013	232,500	-	-	-	232,500
Valuation in 2017	705,812	-	-	-	705,812
Valuation in 2022	-60,000	257,213	-	-	197,213
Cost	381,910	352,787	8,017	115,281	857,995
	<u>1,590,000</u>	<u>610,000</u>	<u>8,017</u>	<u>115,281</u>	<u>2,323,298</u>

**THE SCHOOL JOURNEY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30TH SEPTEMBER 2023**

**13. TANGIBLE FIXED ASSETS - continued**

If freehold property had not been revalued it would have been included at the following historical cost:

	30.9.23	30.9.22
	£	£
Cost	381,910	381,910

Freehold property was valued on an open market basis on 23 November 2021 by Kinleigh Folkard & Hayward.

If long leasehold property had not been revalued it would have been included at the following historical cost:

	30.9.23	30.9.22
	£	£
Cost	352,787	352,787

Long leasehold property was valued on an open market basis on 10 November 2021 by Kinleigh Folkard & Hayward.

These changes in value on revaluation to fair value have been credited to the fair value reserve.

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23	30.9.22
	£	£
Trade debtors	295	295
Other debtors	13,480	6,180
Prepayments and accrued income	26,589	34,763
	<u>40,364</u>	<u>41,238</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23	30.9.22
	£	£
Payments received on account	29,011	31,398
Social security and other taxes	399	256
VAT	2,472	17,284
Creditors for tours & accomm	-	7,433
Other creditors	1,431	3,413
Accrued expenses	9,456	9,062
	<u>42,769</u>	<u>68,846</u>

Payments received on account comprises amounts received for tours that are due to take place after 30th September 2023.

Balance as at 1 October 2022	£	31,398
Amount released to income earned from charitable activities		(30,071)
Amount deferred in year		27,684
Balance as at 30 September 2023		<u>29,011</u>

**THE SCHOOL JOURNEY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30TH SEPTEMBER 2023**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

**16. MOVEMENT IN FUNDS**

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	1,080,439	(9,330)	1,071,109
Fair value reserve	1,487,879	-	1,487,879
	<u>2,568,318</u>	<u>(9,330)</u>	<u>2,558,988</u>
<b>TOTAL FUNDS</b>	<u>2,568,318</u>	<u>(9,330)</u>	<u>2,558,988</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	507,495	(516,825)	(9,330)
<b>TOTAL FUNDS</b>	<u>507,495</u>	<u>(516,825)</u>	<u>(9,330)</u>

**Comparatives for movement in funds**

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
<b>Unrestricted funds</b>				
General fund	1,109,782	190,447	(219,790)	1,080,439
Fair value reserve	1,268,089	-	219,790	1,487,879
	<u>2,377,871</u>	<u>190,447</u>	<u>-</u>	<u>2,568,318</u>
<b>TOTAL FUNDS</b>	<u>2,377,871</u>	<u>190,447</u>	<u>-</u>	<u>2,568,318</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	353,056	(382,399)	219,790	190,447
<b>TOTAL FUNDS</b>	<u>353,056</u>	<u>(382,399)</u>	<u>219,790</u>	<u>190,447</u>

**THE SCHOOL JOURNEY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30TH SEPTEMBER 2023**

**16. MOVEMENT IN FUNDS - continued**

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

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
<b>Unrestricted funds</b>				
General fund	1,109,782	181,117	(219,790)	1,071,109
Fair value reserve	1,268,089	-	219,790	1,487,879
	<u>2,377,871</u>	<u>181,117</u>	<u>-</u>	<u>2,558,988</u>
<b>TOTAL FUNDS</b>	<u>2,377,871</u>	<u>181,117</u>	<u>-</u>	<u>2,558,988</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	860,551	(899,224)	219,790	181,117
	<u>860,551</u>	<u>(899,224)</u>	<u>219,790</u>	<u>181,117</u>
<b>TOTAL FUNDS</b>	<u>860,551</u>	<u>(899,224)</u>	<u>219,790</u>	<u>181,117</u>

All the activities of the Association form part of the General fund, which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The Association is a company limited by guarantee having no share capital. In the event of the Association being wound up each person, who at that time is a member or has ceased to be a member within one year, is liable to contribute to the Association such amount as the Association may require, not exceeding ten pounds.

**17. SECURITIES**

During the previous year the Association had a cash deposit of £185,000 with its bankers as security for performance bonds guaranteed on behalf of the Association. During the year this was released and bond insurance taken out instead.

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2023 other than the reimbursed expenses to trustees as disclosed in the notes.

**THE SCHOOL JOURNEY ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 30TH SEPTEMBER 2023**

	30.9.23	30.9.22
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Insurance commissions	-	2,979
Other income	200	7,100
	<hr/>	<hr/>
	200	10,079
<b>Investment income</b>		
Rents received	47,622	45,916
Deposit account interest	3,144	215
	<hr/>	<hr/>
	50,766	46,131
<b>Charitable activities</b>		
France	88,310	45,138
Homeland	149,290	151,469
Activity trips	29,872	13,631
Isle of Man	18,231	20,823
Isle of Wight	106,771	65,785
Spain	39,780	-
Belgium and Holland	24,275	-
	<hr/>	<hr/>
	456,529	296,846
<b>Total incoming resources</b>	<hr/>	<hr/>
	507,495	353,056
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	54,598	49,540
Rates and water	5,032	224
Insurance	11,008	7,427
Light and heat	4,159	2,553
Telephone and postage	1,521	1,383
Printing and Publicity	1,902	386
Marketing and Website	2,679	2,477
Sundries	7,941	6,803
France	74,439	43,038
Spain	37,956	-
Homeland	128,284	138,068
Isle of Man	13,856	15,445
Isle of Wight	107,262	63,949
Activity trips	10,344	11,232
Belgium and Holland	16,652	-
Rent and service charge	4,069	4,926
Repairs and maintenance	4,588	5,610
Bank charges	1,079	1,937
Long leasehold	-	2,822
Carried forward	487,369	357,820

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**THE SCHOOL JOURNEY ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 30TH SEPTEMBER 2023**

	30.9.23	30.9.22
	£	£
<b>Charitable activities</b>		
Brought forward	487,369	357,820
Fixtures and fittings	3,438	3,438
Depn of office equipment	111	114
Grants to deserving cases	14,765	8,709
	<u>505,683</u>	<u>370,081</u>
<b>Support costs</b>		
<b>Other</b>		
Interest paid	1	-
<b>Governance costs</b>		
Accountancy and legal fees	9,368	9,218
Committee and Officers expense	1,773	100
Professional fees	-	3,000
	<u>11,141</u>	<u>12,318</u>
Total resources expended	<u>516,825</u>	<u>382,399</u>
<b>Net expenditure</b>	<u>(9,330)</u>	<u>(29,343)</u>

This page does not form part of the statutory financial statements