

# **THE PRIORS EDUCATION TRUST**

## **OFFICERS AND ADVISORS**

**FOR THE YEAR ENDED 31ST AUGUST 2019**

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**Directors:** Mrs J Richards

Mr D Adams

**Trustees:** Mr P Brown

Mrs M Broadhurst

Mrs R Phipps

Mrs C Wilson

**Secretary:** Mrs C Wilson

**Address:** Corner Cottage  
Priors Hardwick  
Southam  
Warwickshire  
CV47 7SN

**Treasurer:** Mrs D Brown

**Bankers:** Lloyds Leamington Spa  
73 The Parade  
Leamington Spa  
Warwickshire  
CV32 4BB

### **Reporting**

**Accountant:** D A Roberts FCA  
D A Roberts Accountancy Services Ltd  
41 Newbury Drive  
Daventry  
Northamptonshire  
NN11 0QW

**Solicitors:** David Leigh-Hunt Solicitors  
Bedford House  
76A Bedford Street  
Leamington Spa  
Warwickshire  
CV32 5DT

**Company Number:** 07747639

**Charity Commission Registration No:** 11459

**THE PRIORS EDUCATION TRUST**  
**TRUSTEES/DIRECTORS ANNUAL REPORT**  
**FOR THE YEAR ENDED 31ST AUGUST 2019**

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<b>Charity Name:</b>	The Priors Education Trust
<b>Governing Instrument:</b>	The Charity is an incorporated company, limited by guarantee set up on 22 <sup>nd</sup> August 2011 and governed by its Memorandum and Articles of Association.
<b>Trustees:</b>	<p>The Board of Trustees comprises the Directors.</p> <p>A list of those who served in this capacity during the year is set out on page 1.</p>
<b>Charity Registration No.</b>	<b>1145955</b>
<b>Company Registration No.</b>	<b>07747639</b>
<b>Registered Office:</b>	Corner Cottage Priors Hardwick Southam Warwickshire CV47 7SN

# THE PRIORS EDUCATION TRUST

## TRUSTEES/DIRECTORS ANNUAL REPORT (continued)

### FOR THE YEAR ENDED 31ST AUGUST 2019

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#### Review of the Year:

The Trustees present their Annual Report and Financial Statements of the Charity for the year ended 31st August 2019. This was the eighth year of trading. The company was incorporated on 22nd August 2011 and began trading on 1st September 2011. It became a registered charity on 17th February 2012. The Financial Statements have been made in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 1993 and The Statement of Recommended Practice: Accounting and Reporting by Charities, published 2005.

**Principle  
Activities:**

The principle activities of the charity are to raise funds for the enrichment of education in general and as part of this, for The Priors School; also to operate The Priors Nursery (pre-school).

The FOPS Shop (Daventry) One of the principle fund raising activities is the management of the charity shop known as The FOPS (Friends of The Priors School) Shop, which was established in 2008 by the Friends of The Priors School and managed by its Trustees/Directors.

**Management:**

The charitable company is governed by the six trustees who have a variety of clearly defined responsibilities. They have appointed employees to organise and run the Nursery and to manage and operate the FOPS Shop, where volunteers also assist on a regular basis.

**Achievements:**

During its eighth year the charity made grants to The Priors School to enhance the quality of education by supporting financially the provision of educational equipment, all closely linked to specific areas of the curriculum.

A grant was made to the Carriers of Hope Charity for school uniforms for disadvantaged children to assist them with their education.

**Plans for the  
Future:**

Support and contribute to the improvements programmed at The Priors School. Consider any grants for alternative educational establishments on merit and support where possible.

To continue to run the Priors Nursery for the benefit of all.

Registered number: 07747639

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**PRIORS EDUCATION TRUST**

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**ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Prepared By:**

D A Roberts Accountancy Services Limited  
Chartered Accountants  
41 Newbury Drive  
Daventry  
Northants  
NN11 0WQ

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**PRIORS EDUCATION TRUST**

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**ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

**DIRECTORS**

Mr P Brown  
Mr D Adams  
Mrs J Richards  
Mrs R L Phipps  
Mrs C A Wilson  
Mrs M Broadhurst  
Mrs J A Ashenden

**SECRETARY**

Mrs C A Wilson

**REGISTERED OFFICE**

Corner Cottage, Church End  
Priors Hardwick  
Southam  
Warwickshire  
CV47 7SN

**COMPANY DETAILS**

Private company limited by guarantee registered in EW - England and Wales, registered number 07747639

**BANKERS**

Lloyds Bank PLC

**ACCOUNTANTS**

D A Roberts Accountancy Services Limited  
Chartered Accountants  
41 Newbury Drive  
Daventry  
Northants  
NN11 0WQ

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**PRIORS EDUCATION TRUST**

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**ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**PRIORS EDUCATION TRUST**

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**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS  
OF PRIORS EDUCATION TRUST, FOR THE YEAR ENDED 31 AUGUST 2019**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of Priors Education Trust for the year ended 31 August 2019 as set out on pages 4 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the Board of Directors of Priors Education Trust, as a body, in accordance with the terms of our engagement letter dated 16 January 2013. Our work has been undertaken solely to prepare for your approval the accounts of Priors Education Trust and state those matters that we have agreed to state to the Board of Directors of Priors Education Trust, as a body, in this report, in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Priors Education Trust and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Priors Education Trust has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of Priors Education Trust. You consider that Priors Education Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Priors Education Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

D A Roberts Accountancy Services Limited  
Chartered Accountants  
41 Newbury Drive  
Daventry  
Northants  
NN11 0WQ

27 April 2020

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**PRIORS EDUCATION TRUST**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2019**

	<b>2019</b>	2018
	<b>£</b>	£
Turnover	68,791	62,376
Other income	2,383	1,190
Staff costs	(277)	(77)
Depreciation and other amounts written off assets	(91)	-
Other charges	(64,331)	(64,159)
<b>Profit / (Loss)</b>	<u><u>6,475</u></u>	<u><u>(670)</u></u>

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**PRIORS EDUCATION TRUST**

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**Registered Number: 07747639**

**BALANCE SHEET AT 31 AUGUST 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Fixed assets	37,307	43,749
Current assets	43,987	36,499
<b>Creditors: amounts falling due within one year</b>	<u>(1,005)</u>	<u>(614)</u>
<b>Net Current Assets</b>	42,982	35,885
<b>Total assets less current liabilities</b>	80,289	79,634
<b>Accruals and deferred income</b>	1,345	540
<b>Net Assets</b>	<u>78,944</u>	<u>79,094</u>
<b>Capital and reserves</b>	<u>78,944</u>	<u>79,094</u>

**Average Number of Employees**

During the year the average number of employees was 4.

**Company information**

Private company limited by guarantee registered in EW - England and Wales, registered number 07747639. Registered office Corner Cottage, Church End, Priors Hardwick, Southam, Warwickshire, CV47 7SN

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**PRIORS EDUCATION TRUST**

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**Registered Number: 07747639**

For the year ending 31 August 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the micro-entities regime.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**Approved by the board on 7 April 2020 and signed on their behalf by**

.....

Mrs J Richards

Director

.....

Mr P Brown

Director

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**PRIORS EDUCATION TRUST**

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**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Turnover	68,791	62,376
Cost of Sales:		
Gross Profit	<u>68,791</u>	<u>62,376</u>
Other operating income	<u>2,368</u>	<u>1,050</u>
	71,159	63,426
Less:		
Administrative expenses	64,699	64,236
Interest receivable and similar income	<u>(15)</u>	<u>(140)</u>
	64,684	64,096
Net profit / (loss) for the year before taxation	<u>6,475</u>	<u>(670)</u>
Net profit / (loss) for the year after taxation	6,475	(670)
Retained profits brought forward	<u>77,190</u>	<u>77,860</u>
Retained profits carried forward	<u><u>83,665</u></u>	<u><u>77,190</u></u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only.

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**PRIORS EDUCATION TRUST**

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**PROFIT AND LOSS ACCOUNT SUMMARIES  
FOR THE YEAR ENDED 31 AUGUST 2019**

	<b>2019</b>	2018
	<b>£</b>	£
<b>Administrative Expenses:</b>		
FOPs fundraising	95	75
Trustees fundraising	894	607
Nursery salaries	13,693	14,239
Nursery insurance	994	987
Nursery charges	13,000	11,000
Nursery miscellaneous	656	1,050
Shop rent	5,580	9,583
Shop rates	1,006	1,247
Shop heat and light	2,086	1,802
Shop salaries	20,377	19,737
Shop miscellaneous	713	785
Shop Telephone	425	299
Pension contributions	277	77
Grants	3,400	1,395
Accountancy fees	660	540
Administration fees	752	813
<b>Depreciation and Amortisation:</b>		
Depreciation of equipment	91	-
	<u>64,699</u>	<u>64,236</u>

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Registered number: 07747639

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**PRIORS EDUCATION TRUST**

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**ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Prepared By:**

D A Roberts Accountancy Services Limited  
Chartered Accountants  
41 Newbury Drive  
Daventry  
Northants  
NN11 0WQ

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**PRIORS EDUCATION TRUST**

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**ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

**DIRECTORS**

Mr P Brown  
Mr D Adams  
Mrs J Richards  
Mrs R L Phipps  
Mrs C A Wilson  
Mrs M Broadhurst  
Mrs J A Ashenden

**SECRETARY**

Mrs C A Wilson

**REGISTERED OFFICE**

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As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the Board of Directors of Priors Education Trust, as a body, in accordance with the terms of our engagement letter dated 16 January 2013. Our work has been undertaken solely to prepare for your approval the accounts of Priors Education Trust and state those matters that we have agreed to state to the Board of Directors of Priors Education Trust, as a body, in this report, in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Priors Education Trust and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Priors Education Trust has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of Priors Education Trust. You consider that Priors Education Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Priors Education Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

D A Roberts Accountancy Services Limited  
Chartered Accountants  
41 Newbury Drive  
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27 April 2020

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Mrs J Richards

Director

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Mr P Brown

Director

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**PRIORS EDUCATION TRUST**

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