



The Celine Educational Trust

Report and Financial Statements

Year ended 28th April 2021

Charity no: 1189270

Reference and administrative information

Trustees

J Boddy, Chair of Trustees
R Day, Treasurer
P Rundle
K Emmett

Registered Office

Longbourne, The Warren, Ashtead, KT21 2SG

Charity Number: 1189270

Bankers

Metro Bank, 19a High Street, Epsom, KT19 8DR

Report of the Trustees for the year ended 28th April 2021

The trustees present their annual report and financial statements of the charity for the year ended 28th April 2021. The financial statements have been prepared 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 in 2005.

Structure, governance and management

The Trust is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission, number 1189270, and is constituted under a trust deed dated 29 April 2020. The trust was established by an initial gift from Julia Boddy, following her retirement from secondary school teaching, and has received ongoing gifts from her to the charity. To date the Trust has not actively fundraised.

Julia Boddy currently acts as Chair of Trustees, and is a trustee without limit of time. The three other inaugural trustees were invited to serve by the Chair of Trustees and serve for three years, after which they can put themselves forward for re-appointment. These trustees were selected on their expertise of the secondary and tertiary education system, or long-term experience of the business world. The Trust deeds provide for a minimum of three Trustees with no maximum number specified.

Trustee meetings are held when necessary, but no less than quarterly, to agree broad strategy and areas of specific activity of the Trust, including setting up a bank account, data protection systems, and procedures for publicising, interviewing and awarding bursaries to students commencing an undergraduate university degree. The day-to-day administration of bursaries and school liaising is delegated to the Charity founder, who is Chair of Trustees.

All trustees give of their time freely and no trustee remuneration was paid in the year, nor were any trustee expenses claimed. The Chair of Trustees would like to take this opportunity to thank her fellow trustees for their generous commitment of time, effort and wise counsel. The charity would not have progressed so successfully this first year, without their enthusiasm, energy and expertise.

Objectives and activities for the public benefit

The objects of the trust are the promotion of university education for young people by providing bursaries to students in need of financial assistance to help support them in their tertiary studies. The trust also provides mentoring, both practical and financial, to bursary recipients, as and when requested. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities and setting bursary award policy for the future year.

Bursary Making Policy

The Trust has established its bursary award policy to achieve its objects for the public benefit to improve educational opportunities for students disadvantaged financially or in other ways which prevent them from embarking on a tertiary education course. Many such students currently drop out of the education system and accept low paid employment due to a lack of qualifications. It is the Trust's belief that supporting them to gain an undergraduate degree provides better employment opportunities and hence the chance for these students to provide a benefit to the public good through their work, tax contributions and enhanced situation in society.

How our bursary awards delivered public benefit: A review of our activities and performance

The benefits of the Trust's work are the education of disadvantaged students to become future active participants in the employment market. Currently the bursary is offered to students, resident in the greater Epsom area. The small pockets of extreme hardship in the area are overlooked by many larger organisations due to the area's reputation as affluent. The trustees are pleased that the achievements and performance of the Trust, as set out below, demonstrate concrete progress.

In this inaugural year, despite the disruptions caused by COVID19 and the consequential delay in Charity Commission registration, the Trustees decided to continue their plan to award bursaries to year 13 students applying for undergraduate degrees commencing in Autumn 2020. During the year the Trustees produced and publicised the eligibility criteria and conditions for applicants, together with the bursary application form. The formal bursary offer contract was finalised following legal review.

In April 2020, publicity about the bursaries was circulated to all state schools in the greater Epsom area. Due to COVID restrictions, this could not be followed up by school visits to talk to staff or students. At this time, school staff were under enormous pressures, so the bursary information was circulated to students by the schools' sixth form team in four of the five eligible schools. In June 2020, following a full shortlist and

interview process, two applicants were awarded an annual bursary of £6,500 each for the entirety of their three, or four, year undergraduate degree. These students commenced their studies in September 2020. In both cases, the bursary provided the recipients with sufficient financial security to allow them to focus on their studies to achieve their academic potential while living in a safe place, distanced from a difficult home environment.

The Trustees have been monitoring the bursary recipients' progress since their commencement at university, to ensure their successful participation and ultimate graduation. The terms of the bursary allow for the Trustees to withdraw the bursary should the students not continue their studies or successfully complete an academic year. To date no such withdrawal has been necessary.

Financial review

This year the Trust's work was entirely dependent on donations from the Trust's founder. These donations were timed to meet the financial outgoings of the Trust. The trust was able to secure the majority of advice and services necessary for its start up for free or by donation. Of the £11,000 received in donations, £10,480 has been awarded to our two students to fund their studies. An application to reclaim gift aid will be made once our registration with HMRC has been confirmed.

Following the establishment of a bank account, the Chair of Trustees and the Treasurer embarked on extensive research to find an investment product suitable for the large endowment that the Trust's founder intends to provide. This had not been finalised by April 2021.

Plans for the future

For future years, the Trust will hope to improve the information circulated to schools and embark on a more extensive publicity campaign to ensure all eligible candidates are aware of the bursary opportunity and the method of application. Furthermore, the Trust will set up a website to further its publicity activities and visibility in the local area.

The Trust will set up an investment product for the forthcoming endowment so that the future annual activities of the Trust can be funded from the interest gained on these investments.

The Trust intends to award a further two bursaries to students commencing undergraduate degrees in Autumn 2021. The Trustees may adjust the value of the bursary for all students in future years to reflect inflation or other factors.

Trustees' responsibilities in relation to financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustees to prepare financial statements which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the financial year. They are also responsible for safeguarding the assets of the

charity and hence take all reasonable steps for the prevention and detection of fraud and irregularities.

Approved by the trustees on 14th December 2021 and signed on their behalf by

J Boddy
Chair of Trustees



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name Celine Educational Trust	No (if any) 1189270
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Receipts and payments accounts



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For the period from	Period start date 29-Apr-20	To	Period end date 28-Apr-21
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	11,000	-	-	11,000	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	11,000	-	-	11,000	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	11,000	-	-	11,000	-
A3 Payments					
Bursary Grants to Students 2020 entry	10,480	-	-	10,480	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	10,480	-	-	10,480	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	10,480	-	-	10,480	-
Net of receipts/(payments)	520	-	-	520	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	520	-	-	520	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank Account	520	-	-
		-	-	-
		-	-	-
	Total cash funds	520	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Claim of Gift Aid due	2,750	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Bursary grants to students 2020 entry	Unrestricted	2,520	10 June 2021
	Bursary grants to 2020 entry 2nd year	Unrestricted	14,000	01 July 2022
	Bursary grants to 2020 entry 3rd year	Unrestricted	14,000	01 July 2023
	Bursary grants to 2020 entry 4th year	Unrestricted	7,000	01 July 2024
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		JULIA BODDY	14/12/2021	
			30/12/2021	