

RIGHT CHOICE ACADEMY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Charity Registration No. 1161957

RIGHT CHOICE ACADEMY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr H L Burns Mr K P Holland Mr P Wagner Mr J Swallow Miss H Swallow
Charity number	1161957
Principal address	Woodleigh Hall Farm Knott Lane Rawdon Leeds LS19 6JT
Accountants	Naylor Wintersgill Limited Carlton House Grammar School Street Bradford BD1 4NS
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Mailling Kent ME19 4JQ

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TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their report and financial statements for the year ended 30 June 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and "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

The objects of the charity are to advance in life and help young people, especially but not exclusively through outdoor leisure time activities, so as to develop their skills and capabilities to enable them to participate in society as independent, mature and responsible individuals. To provide or assist in the provision of outdoor activities in the interests of social welfare for recreation or other leisure time occupation of the public generally or of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances, with the object of improving their conditions of life.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake.

Achievements and performance

The trustees regret that the charity has not been able to provide sailing experiences and educational facilities to young people and vulnerable adults in the year to 30th June 2021.

Unfortunately due to the fact Covid-19 has now affected the world we also do not expect to provide any sailing experiences in the forthcoming year due to all the restrictions in place.

Financial review

During the year the Charity received income of £1,620 (2020 £3,500), and incurred expenditure from unrestricted funds of £738 (2020 £660) resulting in a net increase in funds of £882 (2020 £2,840). At the year end restricted reserves stood at £5,500 (2020 £5,500) and unrestricted reserves stood at £1,118 (2020 £236).

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Structure, governance and management

The Charity is a charitable incorporated organisation registered 2 June 2015 and governed by its foundation.

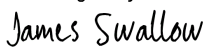
The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr B D Jones
Mr H L Burns
Mr K P Holland
Mr P Wagner
Mr J Swallow
Miss H Swallow

Deceased 3 January 2021

Trustees are selected through interview with the board based on the skills which they can bring to the charity. Trustees are trained through support from their fellow Trustees.

The Trustees report was approved by the Board of Trustees.

DocuSigned by:


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Mr J Swallow

Trustee

Dated: 22 March 2022

RIGHT CHOICE ACADEMY

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2021

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 and 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 the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that 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.

RIGHT CHOICE ACADEMY

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RIGHT CHOICE ACADEMY FOR THE YEAR ENDED 30 JUNE 2021

As described on page 3 you are responsible for the preparation of the accounts for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes and you consider that the charity is exempt from an audit and an independent examination. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

DocuSigned by:

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Naylor Wintersgill Limited

Chartered Accountants

22 March 2022

Carlton House
Grammar School Street
Bradford
BD1 4NS

RIGHT CHOICE ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>							
Donations and legacies	3	1,620	-	1,620	-	3,500	3,500
<u>Expenditure on:</u>							
Charitable activities	4	738	-	738	660	-	660
Net income for the year/ Net movement in funds		882	-	882	(660)	3,500	2,840
Fund balances at 1 July 2020		236	5,500	5,736	896	2,000	2,896
Fund balances at 30 June 2021		1,118	5,500	6,618	236	5,500	5,736

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

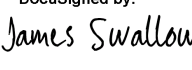
RIGHT CHOICE ACADEMY

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		7,278		7,356	
Creditors: amounts falling due within one year					
	9	(660)		(1,620)	
Net current assets			6,618		5,736
Income funds					
Restricted funds	10		5,500		5,500
Unrestricted funds			1,118		236
			6,618		5,736

The financial statements were approved by the Trustees on 22 March 2022

DocuSigned by:

 7D48DB7AB1894FA...
 Mr J Swallow
 Trustee

RIGHT CHOICE ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

Right Choice Academy is a Charitable Incorporated Organisation registered on 2 June 2015 and governed by its foundation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Foundation, the Charities Act 2011 and "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 Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds
	2021 £	2020 £
Donations and gifts	1,620	-
Grants received	-	3,500
	<u>1,620</u>	<u>3,500</u>
Grants receivable for core activities		
Hedley Foundation	-	3,500
	<u>-</u>	<u>3,500</u>

4 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Share of support costs (see note 5)	78	60
Share of governance costs (see note 5)	660	600
	<u>738</u>	<u>660</u>

5 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Bank charges	78	-	78	60	-	60
Accountancy	-	660	660	-	600	600
	<u>78</u>	<u>660</u>	<u>738</u>	<u>60</u>	<u>600</u>	<u>660</u>
Analysed between Charitable activities	<u>78</u>	<u>660</u>	<u>738</u>	<u>60</u>	<u>600</u>	<u>660</u>

All support costs are allocated in full to the only charitable activity.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the current or prior year.

7 Employees

There were no employees during the current or prior year.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	660	1,620
	<u>660</u>	<u>1,620</u>

10 Restricted funds

	Movement in funds		Movement in funds		
	Balance at 1 July 2019	Incoming resources	Balance at 1 July 2020	Incoming resources	Balance at 30 June 2021
	£	£	£	£	£
George Martin Trust	2,000	-	2,000	-	2,000
Hedley Trust	-	3,500	3,500	-	3,500
	<u>2,000</u>	<u>3,500</u>	<u>5,500</u>	<u>-</u>	<u>5,500</u>

The George Martin Trust has provided a grant to be spent on equipment.
The Hedley Trust is for activities for the young.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

11 Funds

	Balance at 1 July 2019	Incoming resources	Resources expended	Balance at 1 July 2020	Incoming resources	Resources expended	Balance at 30 June 2021
	£	£	£	£	£	£	£
General funds	896	-	(660)	236	1,620	(738)	1,118
Restricted funds	2,000	3,500	-	5,500	-	-	5,500
	<u>2,896</u>	<u>3,500</u>	<u>(660)</u>	<u>5,736</u>	<u>1,620</u>	<u>(738)</u>	<u>6,618</u>

12 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total Unrestricted funds 2021	Unrestricted funds 2020	Restricted funds 2020	Total
	£	£	£	£	£	£
Fund balances at 30 June 2021 are represented by:						
Current assets/ (liabilities)	1,118	5,500	6,618	236	5,500	5,736
	<u>1,118</u>	<u>5,500</u>	<u>6,618</u>	<u>236</u>	<u>5,500</u>	<u>5,736</u>

13 Related party transactions

There were no disclosable related party transactions during the year.