

# Tamar Education Trust

## **Trustees Report**

The trustees present their report and financial statements for the year ended 31<sup>st</sup> July 2016. The financial statements comply with current statutory requirements, the Charity's governing document and the 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)

## **Structure, Organisation and Governance**

The Tamar Education Trust was formed by a Trust Deed dated 1 June 1996 and was registered as a Charity on 28<sup>th</sup> June 1996, under registration number 1056466.

The Tamar Education Trust was established by the trustees for the objectives stated below.

New Trustees are appointed by existing trustees subject to approval by the Trustees of North Road Meeting Room Trust

The number of trustees should not be less than three or no more than seven. The trustees who served during the year were Bruce Davies, Stanley Wallis and Anthony Wallis.

Trustees meeting are held periodically to discuss issues and the way forward to provide public benefit.

The day to day running of the Trust is undertaken by Stanley Wallis & Bruce Davis.

The School is now known as Focus School Plymouth Campus.

This Charity supports the charitable aims of education.

The charity owns the following two school premises:-

- 1) Focus School Plymouth Campus, Foulston Avenue, St Budeaux, Plymouth, PL5 1HL.
- 2) Moor View School, Little Bovey Lane, Heathfield, Newton Abbot, TQ12 6RH.

The Plymouth Campus pays rent to Tamar Education Trust for the use of the premises.

## **Objectives**

The principal charitable purpose of the trust is to provide premises for the advancement of the education of children and young people from the ages 5 to 18, in particular by assistance to their parents to enable such children to be taught otherwise than at school as defined in the Education Acts 1944 to 1993, and any other charitable purposes for the benefit of the Brethren.

The main activities in relation to the objects are the provision of premises to be used as school and to furnish and maintain the premises.

Tamar Education Trust supports charitable education by providing premises for the provision of education to students. The trustees believe they provide public benefit in this manner.

## **Achievements & Performance**

The Plymouth Campus has been adapted to be more suitable for Self-Directed Learning.

The use of Moor View has continued as the assembling point for the students to be counted and seated in the school buses. Use is still made from time to time for fund raising and other activities. The school buses are stored and operate from Moor View. Negotiations have been taking place with persons claiming entitlement to rights of reverter over part of the Moor View property, with a view to a sale of the property

## **Future Plans**

The Trust plans to carry out further improvements to the Plymouth Campus premises and to sell Moor View School when the negotiations regarding the reverter rights are concluded

### **Financial Review and Reserves**

During the year the Trust received a regular income through standing orders, donations and gifts for the building work to create the new Primary Section and the total income received was £76,973. (Compared to £100 only in the preceding year)

In consequence, the Trust had a surplus amounting to £39,135 of incoming Resources over Resources Expended. (Year Ended 31<sup>st</sup> July 2015 a deficit of £10,458)

As at 31<sup>st</sup> July 2016, the bank balance was £42,671, and the net current Assets, which would represent the "Free Reserves" were £57,143.

All funds held were unrestricted Funds

As shown by the balance sheet, the total reserves of the Trust amounted to: £1,394,965 as at 2016.

### **Reserves Policy**

The trustees have considered the level of reserves they wish to achieve, appropriate to the Charity's needs. This is based on the charity's size and level of financial commitments. The charity have a programme of raising further funds by way of donations and collections to fund ongoing requirements of the charity. The charity aims to increase reserves to £200,000

### **Risk Policy**

The Trustees have 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. Appropriate insurance cover is in place as are systems and arrangements to meet the requirements of the Department for Education, Health and Safety and property security

### **Public Benefit**

The trustees of Tamar Education Trust confirm that they have complied with their duty under section 4 Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit.


### **Statement of Trustees Responsibilities**

Charity law 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 its financial activities for that period. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity, and enable them to ensure that the financial statements comply with applicable Accounting Standards, the Declaration of Trust and Statements of Recommended Practice and Regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Signed on Behalf of the Trustees on 3<sup>rd</sup> May 2017 by:

  
A.D. Wallis

TAMAR EDUCATION TRUST  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2016  
CHARITY REGISTRATION NO: 1056466

TAMAR EDUCATION TRUST  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2016

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TAMAR EDUCATION TRUST**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2016**

I report on the Financial Statements of the Trust for the Year ended 31<sup>st</sup> July 2016, which are set out on pages 2 to 6.

**Respective responsibilities of Trustees and Examiner**

The Trustees are responsible for the preparation of the Financial Statements. The Charity's Trustees consider that an audit is not required for this Period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed.

It is my responsibility to:

- Examine the Financial Statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters 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 Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the Financial Statements present a 'true and fair view' and the Report is limited to those matters set out in the Statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep Accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare Financial Statements which accord with the Accounting records and comply with the Accounting requirements of the 2011 Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Keith F. Pavey,  
Broadoak Accounting Services,  
6 The Oaks,  
Wembdon Rise,  
Bridgwater,  
Somerset,  
TA6 7QL.

Date \_\_\_\_\_

TAMAR EDUCATION TRUST  
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST JULY 2016

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<u>ALL ITEMS RELATE TO UNRESTRICTED FUNDS</u>	Year to 31.07.16. £	Year to 31.07.15. £
<u>INCOME FROM</u>		
Rent Receivable	24,000	100
Gift-Aid Donations	10,275	0
Income Tax Repayable on Gift-Aid	2,548	0
Other Donations and Fundraising	40,150	0
<u>Total Incoming Resources</u>	<u>76,973</u>	<u>100</u>
<u>RESOURCES EXPENDED</u>		
<u>PROPERTY RUNNING EXPENSES</u>		
Repairs and Maintenance	25,711	2,970
Professional Expenses	5,739	474
Depreciation	5,794	6,639
<u>GOVERNANCE COSTS</u>		
Accountancy and Independent Examiner's Costs	594	475
<u>Total Resources Expended</u>	<u>37,838</u>	<u>10,558</u>
<u>NET SURPLUS (DEFICIT) FROM INCOMING RESOURCES</u>	<u>39,135</u>	<u>(10,458)</u>
<u>NET MOVEMENT IN FUNDS</u>	<u>39,135</u>	<u>(10,458)</u>
<u>RECONCILIATION OF FUNDS</u>		
<u>TOTAL FUNDS BROUGHT FORWARD</u>	<u>1,355,830</u>	<u>1,366,288</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>	<u>1,394,965</u>	<u>1,355,830</u>

The Notes on Pages 4 to 6 form a part of these Financial Statements. All of the above activities are classed as continuing and there are no gains or losses other than those included above.

TAMAR EDUCATION TRUST  
BALANCE SHEET AS AT 31ST JULY 2016

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	Note	As at 31.07.16. £	As at 31.07.15. £
<u>FIXED ASSETS</u>	2		
Freehold Land and Buildings		1,320,442	1,320,130
Furniture, Fittings and Equipment		17,380	19,916
<u>Total Fixed Assets</u>		<u>1,337,822</u>	<u>1,340,046</u>
<u>CURRENT ASSETS</u>			
Debtors for Tax Repayable		7,231	6,981
Debtors - Other		10,000	100
Bank Account		42,671	9,175
		<u>59,902</u>	<u>16,256</u>
<u>LESS: CURRENT LIABILITIES</u>			
<u>Amounts falling Due within One Year</u>			
Creditors		(2,165)	0
Accruals		(594)	(472)
		<u>(2,759)</u>	<u>(472)</u>
<u>NET CURRENT ASSETS</u>		<u>57,143</u>	<u>15,784</u>
<u>NET ASSETS</u>		<u>1,394,965</u>	<u>1,355,830</u>
Represented by:-			
<u>FUNDS - UNRESTRICTED FUNDS</u>			
Opening Balance		1,355,830	1,366,288
Net Surplus (Deficit) for the Year		39,135	(10,458)
Closing Balance		<u>1,394,965</u>	<u>1,355,830</u>

The Unaudited Financial Statements were approved of and authorised for issue by the Trustees of Tamar Education Trust on the undermentioned date, and were signed on their behalf by

  
 \_\_\_\_\_ Trustee

03/05/2017 Date

The Notes on Pages 4 to 6 form part of these Financial Statements.



**TAMAR EDUCATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2016**

**1. ACCOUNTING POLICIES**

**1.1 Basis of Financial Statements**

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16<sup>th</sup> July 2014, as amended on 2<sup>nd</sup> February 2016; and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice as it applies from 1<sup>st</sup> January 2015.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**1.2 Incoming Resources**

Donations are recognised in the Year in which the Charity is entitled to and certain of receipt and the amount can be measured with reasonable certainty. Tax Repayable on Gift-Aid donations is included in the same period as the related donations.

**1.3 Resources Expended**

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

**1.4 Governance and Support costs**

Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements.

**1.5 Tangible Fixed Assets and Depreciation**

**Freehold Property**

**a) Freehold Property**

Freehold Land and Buildings at the Plymouth Campus are stated in these Accounts at Cost. No depreciation is charged thereon, as the realisable value is considered to be not less than book value. Expenditure since acquisition has been augmented by substantial amounts of Labour provided free of charge on Improvement works.

b) Freehold Land and Buildings at St. Catherine's School, Liverton, South Devon, are currently valued by Professional Valuers, in view of Sale at £250,000 approximately. The Original Cost was £387,421.

**Furniture, Fittings and Equipment**

These are stated in the Balance Sheet at Cost less depreciation. Depreciation is charged at 25% per annum on the reducing balance basis, which is considered sufficient to reduce the book value to any residual value at the end of their useful life.

**1.6 Taxation**

The Trust is a registered charity and is not liable to United Kingdom taxation on charitable activities, provided Income falls within the charitable exemptions and is spent on charitable purposes.

**1.7 Funds**

All Funds are General Unrestricted Funds and are free for the Trustees to use for any purpose in furtherance of the Trust's Charitable objects.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2016 (CONTINUED)**2. TANGIBLE FIXED ASSETS**

These comprise:-

	<u>Freehold Land and Buildings</u>				
	Focus School, Plymouth Campus	St. Catherine's School Liverton	Total Freehold Property	Furniture, Fittings & Equipment	Grand Total
	£	£	£	£	£
<u>COST OR VALUATION</u>					
As at 01.08.2015.	1,070,130	250,000	1,320,130	72,166	1,392,296
Additions in Year	312	0	312	3,258	3,570
As at 31.07.2016.	1,070,442	250,000	1,320,442	75,424	1,395,866
<u>DEPRECIATION</u>					
At 01.08.2015.	0	0	0	52,250	52,250
Charge for Year	0	0	0	5,794	5,794
At 31.07.2016.	0	0	0	58,044	58,044
<u>NET BOOK VALUE</u>					
As at: 31.07.2016.	1,070,442	250,000	1,320,442	17,380	1,337,822
As at: 31.07.2015.	1,070,130	250,000	1,320,130	19,916	1,340,046

**3. TRUSTEES' REMUNERATION AND EXPENSES**

No Trustee received any remuneration or other benefits for services rendered in this year or the preceding Year. Expenses incurred were reimbursed, if applicable at cost, with no benefit whatsoever arising.

**4. EMPLOYEES AND VOLUNTEERS**

The Trust had no Employees in this year, or the preceding year. The Trust relies on volunteers to carry out Management, Administration and certain Maintenance work.

**5. INDEPENDENT EXAMINER'S FEES**

Year to 31.07.2016.	Year to 31.07.2015.
£	£
594	0

**6. POST BALANCE SHEET EVENTS AND CAPITAL COMMITMENTS**

No significant Post Balance Sheet Events have arisen.

It is intended to sell the Freehold Property at St. Catherine's School, Liverton. Proceeds will be applied subsequently to the further extension of the facilities at the Plymouth Campus.

**7. RELATED PARTY TRANSACTIONS**

There were no related Party Transactions identified during this year, or the preceding year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2016 (CONTINUED)8. MOVEMENT IN FUNDS

	Year to 31.07.16.	Year to 31.07.15.
<u>Unrestricted Funds</u>	£	£
Opening Balance	1,355,830	1,366,288
Incoming Resources	76,973	100
Resources Expended	(37,838)	(10,558)
Closing Balance	<u>1,394,965</u>	<u>1,355,830</u>

9. THE NON-RESTRICTION OF FUNDS

All funds are available for the general purposes of the Trust, and there are no funds restricted to specific purposes.

10. TRANSITION TO FRS102

In preparing the Financial Statements, the Trustees have considered whether in applying the Accounting Policies required by FRS102 and the Charities SORP FRS 102, the restatement of comparative items is required. They have determined that no restatements are required.