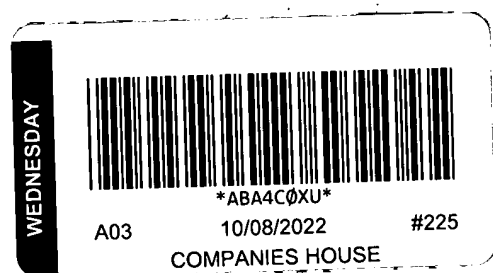


Registration number 04930419

**City of Cambridge Education Foundation  
Exempt Charity and Company limited by guarantee**

**Trustees' report and financial statements  
for the year ended 31 August 2021**



**City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

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**City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

**Reference and administrative details**

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**Directors and Trustees**

John Hood (Chair of Trustees)  
Janet Swadling (Chair of Governors)  
Robert Lawson  
Stephen Kent-Taylor  
Jane Rickell - Appointed 01.05.22

**Secretary**

Tracy Terry - appointed 01.01.21

**Company number**

04930419

**Registered office**

Parkside Community College  
Parkside  
Cambridge  
CB1 1EH

**Business Address**

Parkside Community College  
Parkside  
Cambridge  
CB1 1EH

**Bankers**

HSBC Bank Plc  
63-64 St Andrews Street  
Cambridge  
CB2 3BZ

**City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

**The Trustees' report**

---

The Trustees, who are also directors of the company, present their Trustees' report, including Strategic Report for the year ended 31 August 2021.

Reference and administrative information set out on page 1 forms part of this report.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document 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.

**Principal Activity**

The Company's objectives are to advance the education of pupils at United Learning Cambridge Cluster, other Foundation schools and of the community resident within the City of Cambridge, both young people and adults, maintaining commitments to:

- Meeting the educational needs and aspirations of the pupils of the Foundation Schools;
- Addressing the educational needs and aspirations and promoting cohesion in the community resident within the City of Cambridge;
- Equality of access and opportunity for all;
- Excellence in teaching and learning; and
- Active collaboration with educational and other partners.

The Trustees are satisfied that the company has achieved its objectives in the year under review.

**Public benefit**

The trustees have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission.

**Directors**

The company is governed by its Articles of Association.

The Trustees who served during the year are as stated below:

John Hood (Chair of Trustees)  
Janet Swadling (Chair of Governors)  
Robert Lawson  
Stephen Kent-Taylor  
Jane Rickell - Appointed 01.05.22

In accordance with the Articles of Association, at every Annual General Meeting one third of the Trustees, other than the representative Trustees, shall retire from office. Trustees appointed are recommended by the Trustees holding office. A Trustee must show by training and experience that they are professionally able to uphold the aims of the Charity.

## **City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

### **The Trustees' report**

---

Stephen Kent-Taylor has stepped down as the Chair of Ridgefield Primary School and Trustees/Members appointed the new Chair, Jane Rickell as a Trustee from 1st May 2022. The Trust are seeking new members to help fulfil their objectives.

The Trust has adopted new Articles of Association subject to final amendments and has amended its structure accordingly to recognise that the CAP (Cambridge Academic Partnership) Schools have from 01.09.2019 joined United Learning Trust. As a consequence the Trustees expect to meet just once per year to receive reports from the Cluster Forum and to determine how it can assist the former CAP Schools.

The Trust remains the Foundation Trust for Ridgefield Community College and the Foundation's interest and support to that School remains unaltered.

All Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Foundation, and are satisfied that systems are in place to mitigate exposure.

### **STRATEGIC REPORT**

#### **Achievements and Performance**

Total incoming resources amounted to £13,591 (2020: £7,865) and after deducting total resources expended of £11,240 (2020: £26,054) and donations of £6,000 (2020: £52,500) net deficit amounted to £3,649 for the year (2020: £70,689).

At the year end unrestricted funds amounted to £332,892 (2020: £336,541).

#### **Financial Review**

All resources received and expended are treated as unrestricted funds.

During the year the trust made the following distributions:

- £nil (2020: £52,500) to support projects within CAP/United Learning Cambridge Cluster
- £6,000 (2020: £nil) to support projects at Ridgefield Community College

#### **Reserves**

Reserves are held to support the academies' budgets if necessary and to provide additional facilities not covered by state funding in any new or redeveloped buildings. Reserves of £332,892 (2020: £336,541) were held at the balance sheet date.

#### **Future Activities**

As reported last year, for some time the Trustees have been discussing the future activities for the Trust since completion of the build of the new school at Trumpington. The Trustees remain committed to its primary purpose as a Foundation Trust but recognise that now this means just Ridgefield Primary. So whilst retaining the Freehold interests of the property occupied by United Learning Cambridge Cluster the decision to transfer the economic value of the property to them means that income generation will in future be limited to the solar panels and any consultancy services the Trust can undertake. To that end the Trustees have agreed to reduce the size of the Board until such time that it may be sensible to co-opt new Trustees for a project to support schools in Cambridge. Given that the Reserves were all generated from lettings income from United Learning Cambridge Cluster Schools the Trustees have proposed to make a Capital Grant to them but ringfenced for capital projects rather than to support revenue funding.

**City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

**The Trustees' report**

---

**Statement of Trustees' Responsibilities**

The Trustees (who are also directors of City of Cambridge Education Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the affairs of the charitable company and the incoming resources and application of the resources, including the income or expenditure, of the charitable company for that period. 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 FRS 102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

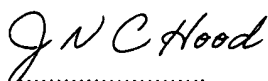
**Small company provisions**

The Trustees' Report, including Strategic Report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Trustees at the meeting on behalf by:

15 July 2022

and signed on its



.....  
**John Hood**  
**Chair of Trustees**

**City of Cambridge Education Foundation**  
**Company limited by guarantee**  
**For the year ended 31 August 2021**  
**Statement of Financial Activities**

		2021 £	2021 £	2021 £	2020 £
	Notes	Unrestricted	Restricted	Total	Total
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Investment income - interest received		1	-	1	825
<b>Incoming resources from charitable activities</b>	<b>2</b>	<b>13,590</b>	<b>-</b>	<b>13,590</b>	<b>7,039</b>
<b>Total incoming resources</b>		<b>13,591</b>	<b>-</b>	<b>13,591</b>	<b>7,865</b>
<b>Expenditure on:</b>					
Lettings costs		11,240	-	11,240	24,054
Governance costs	4	-	-	-	2,000
<b>Total resources expended</b>		<b>11,240</b>	<b>-</b>	<b>11,240</b>	<b>26,054</b>
<b>Net incoming / (outgoing) resources before donations</b>	<b>9</b>	<b>2,351</b>	<b>-</b>	<b>2,351</b>	<b>(18,189)</b>
<b>Donations</b>		<b>6,000</b>	<b>-</b>	<b>6,000</b>	<b>52,500</b>
<b>Net incoming resources for the year being net movement in funds</b>		<b>(3,649)</b>	<b>-</b>	<b>(3,649)</b>	<b>(70,689)</b>
<b>Reconciliation of funds:</b>					
Funds brought forward		336,541	-	336,541	407,230
<b>Funds carried forward</b>		<b>332,892</b>	<b>-</b>	<b>332,892</b>	<b>336,541</b>

All amounts relate to continued activities.

The notes on pages 7 to 11 form part of these financial statements.

There were no recognised gains or losses other than those included above.

**City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

**Balance Sheet**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Investments	5		1		1
Tangible fixed assets	6		749		9,721
<b>Current assets</b>					
Debtors	7	452		2,275	
Cash at bank and in hand		<u>332,440</u>		<u>327,044</u>	
		<u>332,892</u>		<u>329,319</u>	
<b>Creditors:</b>					
Amounts falling due within one year	8	(750)		(2,500)	
<b>Net current assets</b>			<u>332,142</u>		<u>326,819</u>
<b>Net assets</b>			<u><u>332,892</u></u>		<u><u>336,541</u></u>
<b>Reserves</b>					
Unrestricted funds	9		<u>332,892</u>		<u>336,541</u>
<b>Total Charity funds</b>	10		<u><u>332,892</u></u>		<u><u>336,541</u></u>

For the year ended 31 August 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

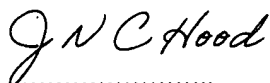
The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Board on  
on its behalf by:

15 July 2022

and signed



.....  
John Hood  
Chair of Trustees

The notes on pages 7 to 11 form part of these financial statements.

Registration Number 04930419



**City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

**Notes to the Financial Statements**

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**1 Accounting policies**

**Accounting convention**

City of Cambridge Education Foundation is a Private Charitable Company limited by guarantee registered in England in the UK and without share capital. It is an exempt charity. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the reference and administrative details on page 1 of these financial statements. Details of the charity's operations and principal activities are included in the Trustees' report on page 2.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historic cost convention. There are no material uncertainties about the entity's ability to continue and the trustees have reviewed cash flow forecasts for the foreseeable future. The financial statements are prepared in sterling, the functional currency, rounded to the nearest £.

The Charity owns 100% of the issued share capital of City of Cambridge Education Limited. The Trustees have not prepared group accounts for the year as the subsidiary is dormant and not material to an understanding of the financial statements.

**Funds**

All resources received and expended are treated as unrestricted. Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

**Expenditure**

Expenditure is recognised in the year in which it is incurred and is allocated to expense headings such as lettings costs and governance costs on a direct basis.

Expenses include irrecoverable VAT.

The charity has no employees and no employee related expenditure.

## **City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

### **Notes to the Financial Statements**

---

#### **Governance costs**

Governance costs are costs associated with the governance of the charity, including legal and regulatory compliance and strategic planning.

#### **Fixed assets**

Tangible fixed assets are stated at cost.

Depreciation is provided at rates calculated to write down the costs of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are:

Plant and machinery - Solar panels                      - over 10 years straight line

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate that their carrying value may exceed their net realisable value and value in use.

The freehold buildings occupied by United Learning Cambridge Cluster automatically vested in the Company on approval of foundation status of the College on 1 September 2004. As such the property is held on trust for the benefit of the Academies and its disposal or alternative use is restricted by the terms of the statute under which Academy status is granted. Therefore, as the risks and rewards of the buildings are with the Academy, the property is shown in the accounts of United Learning Cambridge Cluster and not in these financial statements. As detailed in note 6, the title to the land remains with the Foundation. There are restrictions on the use of the land and the Trustees consider that the expense of a valuation is inappropriate, hence the land is not reflected in the value of the financial statements.

#### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### **Investments**

Fixed asset investments in unlisted companies are stated at cost less provision for permanent diminution in value.

#### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

#### **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

**Notes to the Financial Statements**

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**Judgements and key sources of estimation uncertainty**

The preparation of the Financial Statements requires management to make judgements, estimates and assumptions that affect the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The judgements that have had a significant effect on amounts recognised in the Financial Statements are those concerning depreciation.

**2 Incoming resources**

The total incoming resources of the company for the year has been derived from its principal activities wholly undertaken in the UK.

	£	£
Lettings and solar panel income	13,590	7,039
	<u>13,590</u>	<u>7,039</u>

**3 Expenditure**

There were no employees during the year (2020 none).

**4 Governance Costs**

Governance costs include independent examiners fees of £nil (2020: £2,400), including irrecoverable VAT.

**5 Fixed asset investments**

	Subsidiary undertakings shares £
<b>Cost</b>	
At 1 September 2020	1
At 31 August 2021	1
<b>Net book values</b>	
At 31 August 2021	<u>1</u>
At 31 August 2020	<u>1</u>

The company holds the share capital of the following company:

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
<b>Subsidiary undertaking</b>				
City of Cambridge Education Limited	England	Dormant	Ordinary	100%

The aggregate amount of capital and reserves and the results of this dormant undertaking for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
City of Cambridge Education Limited	1	-

**City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

**Notes to the Financial Statements**

**6 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Total</b>
	£	£
<b>Cost at 1 September 2020</b>	89,721	89,721
Additions	-	-
<b>At 31 August 2021</b>	<u>89,721</u>	<u>89,721</u>
<b>Depreciation at 1 September 2020</b>	80,000	80,000
Charge for the year	8,972	8,972
<b>At 31 August 2021</b>	<u>88,972</u>	<u>88,972</u>
<b>Net book value</b>		
<b>At 31 August 2021</b>	<u>749</u>	<u>749</u>
At 31 August 2020	<u>9,721</u>	<u>9,721</u>

City of Cambridge Education Foundation owns land used by United Learning Cambridge Cluster. This land, which was originally gifted to the Foundation, has no financial value within these accounts. The Trustees are of the opinion that the expense of a valuation of the land is inappropriate as United Learning Cambridge Cluster Schools occupy the properties on the site, as detailed in the Accounting Policies, and disposal of the land is subject to restrictions on the Charity.

<b>7 Debtors</b>	<b>2021</b>	<b>2020</b>
	£	£
Other debtors	452	2,275
	<u>452</u>	<u>2,275</u>

<b>8 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Accruals and deferred income	750	2,500
	<u>750</u>	<u>2,500</u>

<b>9 Reserves</b>	<b>General fund</b>	<b>Total</b>
	£	£
<b>At 1 September 2020</b>	336,541	336,541
Net incoming resources for the year before donations	2,351	2,351
Donations	(6,000)	(6,000)
<b>At 31 August 2021</b>	<u>332,892</u>	<u>332,892</u>

**City of Cambridge Education Foundation**  
**Company limited by guarantee**  
**For the year ended 31 August 2021**  
**Notes to the Financial Statements**

---

**10 Analysis of net assets between funds**

	Tangible fixed assets £	Investments £	Other net assets £	Total £
Unrestricted funds	749	1	332,142	332,892
	<u>749</u>	<u>1</u>	<u>332,142</u>	<u>332,892</u>

**11 Related parties**

None of the Trustees, nor any person associated with them has received or is due to receive any remuneration for the year, either directly or indirectly from the Charity's funds. No Trustees expenses were incurred (2020 None).

United Learning Cambridge Cluster is a related entity, as the principal objective of the charity is to advance the education of the pupils at these academies.

During the year, invoices were raised by CAP/United Learning Cambridge Cluster recharging costs of £nil plus VAT (2020: £2,403 plus VAT) and donations granted of £nil (2020: £52,500) were payable to United Learning Cambridge Cluster by the charity. There were no balances outstanding at the year end.

**12 Company limited by guarantee**

The company is registered under the Companies Act 2006 and is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The Company is also an exempt charity.

**City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

**Management Information**

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**The following pages do not form part of the statutory accounts**

**City of Cambridge Education Foundation**

**Company limited by guarantee**

**For the year ended 31 August 2021**

**Detailed Income and Expenditure Account**

	2021		2020	
	£	£	£	£
<b>Incoming resources from charitable activities</b>				
Solar panel income		13,590		7,039
		<u>13,590</u>		<u>7,039</u>
<b>Incoming resources from generated funds</b>				
Investment income - Bank deposit interest		1		825
		<u>13,591</u>		<u>7,865</u>
<b>Resources expended: lettings costs</b>				
Cost of Charitable activities	0		3,417	
Premises and services	1,124		1,417	
General expenses including irrecoverable VAT	0		205	
Depreciation	8,972		8,972	
Legal and professional	1,144		10,043	
	<u>11,240</u>		<u>24,054</u>	
<b>Resources expended: governance costs</b>				
Independent examiner fees	0		2,000	
	<u>0</u>		<u>2,000</u>	
<b>Net incoming / (outgoing) incoming resources before donations</b>		<u>11,240</u>		<u>26,054</u>
		<u>2,351</u>		<u>(18,189)</u>
<b>Resources expended: donations</b>				
Donations to Academies		6,000		52,500
<b>Net outgoing resources for the year</b>		<u>(3,649)</u>		<u>(70,689)</u>