

Charity registration number 1114983

Company registration number 05829317 (England and Wales)

Cameron House Foundation

Annual Report and Unaudited Financial Statements

For the Year Ended 31 July 2022

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CAMERON HOUSE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee	R Cesar T Good Y Phillips
Secretary	J Cameron Ashcroft
Charity number	1114983
Company number	05829317
Principal address	Cameron House School 4 The Vale London SW3 6AH
Registered office	Cameron House School 4 The Vale London SW3 6AH
Independent examiner	WestMore Accounting Limited Ryefield Court 81 Joel Street Northwood Hills Middlesex HA6 1LL

CAMERON HOUSE FOUNDATION

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CAMERON HOUSE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 JULY 2022

The trustee present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 for which the charity is established under its Memorandum of Association are all or any purposes which are charitable according to English Law as the Board of Trustees in its absolute discretion may from time to time decide.

The aim of the charity is to establish a fund to provide certain students and prospective students of Cameron House School with scholarships. The School identifies potential students who meet its educational standards, but whose parents and guardians may be unable to meet, or would have difficulty in meeting school fees, associated school uniform costs and the cost of participation in clubs (Scholarship Fund). The School also identifies current pupils whose parents and guardians are experiencing unexpected financial hardship for short term assistance (Horizon Fund).

The decision to award or not to award scholarships is made by the Trustees of the charity.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The trustee have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the financial year ending 31 July 2022 Cameron House Foundation did not have any students to support. There was no specific fundraising event during the year.

Financial review

The Trustees are satisfied with the level of funds achieved and the financial position at the balance sheet date.

Reserves Policy

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 trustee 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.

Surplus funds are currently held in interest-bearing bank deposit accounts.

The trustee 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. The main risk is that the charity will run out of funds. The Trustees will therefore not commit the charity to expenditure in excess of available funds.

Structure, governance and management

The charity is a company limited by guarantee and does not have share capital. It was incorporated on 25 May 2006 and registered as a charity on 29 June 2006. The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association.

CAMERON HOUSE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

The trustee, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Cesar

T Good

Y Phillips

The first Trustees of the charity are the subscribers to the Memorandum of Association of the company. Trustees serve for a period of three years. The Headmistress and Principal of Cameron House School have the power to appoint additional Trustees and to reappoint retiring Trustees.

None of the trustee has any beneficial interest in the company. All of the trustee are members of the company and guarantee to contribute £1 in the event of a winding up.

Some of the Trustees are familiar with their roles by virtue of their previous experience as charity Trustees. New Trustees will be given details of the aims and operations of the charity and access to Charity Commission publications regarding their roles and duties as Trustees.

The Trustees meet periodically to conduct the affairs of the charity, to plan for future periods and to assess the financial position. T Good, Treasurer, is responsible for banking income and payment of expenditure.

Plans for the future

As the school has new owners, Cameron House Foundation is no longer required and as such the charity has decided to donate all funds to the Rugby Portobello Trust.

The trustees' report was approved by the Board of Trustee.

.....
T Good

Trustee

27 April 2023

CAMERON HOUSE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEE OF CAMERON HOUSE FOUNDATION

I report to the trustee on my examination of the financial statements of Cameron House Foundation (the charity) for the year ended 31 July 2022.

Responsibilities and basis of report

As the trustee of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

.....
WestMore Accounting Limited
Chartered Certified Accountants and Registered Auditors
Ryefield Court
81 Joel Street
Northwood Hills
Middlesex
HA6 1LL

Dated: 27 April 2023

CAMERON HOUSE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
Income from:			
Investments	2	171	93
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	3	1,754	23,366
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(1,583)	(23,273)
Fund balances at 1 August 2021		90,404	113,677
		<hr/>	<hr/>
Fund balances at 31 July 2022		88,821	90,404
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CAMERON HOUSE FOUNDATION

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	8	1,292		1,292	
Cash at bank and in hand		89,009		91,809	
		<u>90,301</u>		<u>93,101</u>	
Creditors: amounts falling due within one year	9	(1,480)		(2,697)	
		<u></u>		<u></u>	
Net current assets			88,821		90,404
			<u></u>		<u></u>
Income funds					
Unrestricted funds			88,821		90,404
			<u>88,821</u>		<u>90,404</u>
			<u></u>		<u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustee on 27 April 2023

.....
T Good
Trustee

Company registration number 05829317

CAMERON HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

Cameron House Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Cameron House School, 4 The Vale, London, SW3 6AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

1.2 Going concern

The charity has cash resources of £89,009 at the year end and the charity's policy is not to commit to expenditure in excess of available funds. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustee 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.

Goods, services and facilities which are donated for auction at fundraising events are recognised in the period in which the items are sold at auction. Income recognised is the estimated market value of the items donated, which is credited to donations and legacies, with an equivalent amount being charged to costs of raising funds. The market value of these donations can only be estimated by the trustees because of the nature and diversity of the items donated.

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.

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.

Income from fundraising activities (which includes funds raised by auction), other than voluntary donations, is credited to other trading activities because this income is regarded as trading in the context of the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in July 2014.

CAMERON HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting donations and legacies and the costs of fundraising events such as dinners and other functions. This also includes the value of donated goods, services and facilities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the professional fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

CAMERON HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	171	93

3 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note)	-	20,069
Share of governance costs (see note 4)	1,754	3,297
	1,754	23,366

4 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Independent Examiner's fees	-	1,354	1,354	2,340
Other accounting fees	-	-	-	474
Bank charges	-	400	400	483
	-	1,754	1,754	3,297
Analysed between				
Charitable activities	-	1,754	1,754	3,297

Governance costs includes payments to the auditors of £1,354 (2021- £2,340) for audit fees.

CAMERON HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

5 Trustee

None of the trustee (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

7 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.

8 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Gift aid recoverable	1,285	1,285
Prepayments and accrued income	7	7
	<u>1,292</u>	<u>1,292</u>

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,480	2,697

10 Financial commitments, guarantees and contingent liabilities

Grants made by the foundation are subject to an annual review and the foundation has the option to withdraw funding. If funding is not withdrawn it is estimated that the foundation will pay £nil per annum in the 2022/23 financial year in respect of grants awarded by the year end towards school fees and associated costs (2022 - Nil).

11 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.