



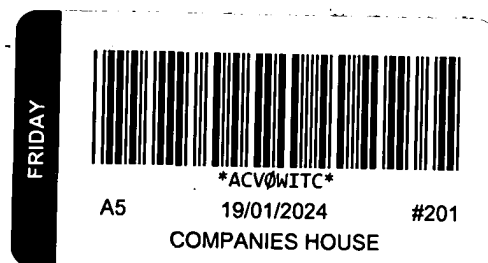
**CRANLEIGH FOUNDATION**

**A COMPANY LIMITED BY GUARANTEE**

**REGISTERED NUMBER 6452540**

**CHARITY NUMBER 1122918**

**ANNUAL REPORT AND ACCOUNTS 31 JULY 2023**



**CRANLEIGH FOUNDATION**  
**ANNUAL REPORT AND ACCOUNTS 2023**  
**TRUSTEES, OFFICERS AND ADVISORS**

**The Trustees of Cranleigh Foundation**

M J Meyer (Chairman)	Mrs B Graham-Rack
Mrs M C Allison	A J Lajtha
A S Cronk	N P Smith
C Dellièrè	G J Williams

**The Officers of Cranleigh Foundation**

Foundation Officer: Ms S L Greenwood  
Company Secretary: P T Roberts MBE DChA

**The Address of Cranleigh Foundation**

Cranleigh Foundation  
Cranleigh School  
Horseshoe Lane  
Cranleigh  
Surrey  
GU6 8QQ

**Website** [www.cranleigh.org](http://www.cranleigh.org)

**Advisors**

**Bankers** Handelsbanken  
Andrews House  
College Road  
Guildford  
GU1 4RG

**Solicitors** Veale Wasbrough Vizards  
Orchard Court  
Orchard Lane  
Bristol  
BS1 5WS

**Auditors** Crowe UK LLP  
55 Ludgate Hill  
London  
EC4M 7JW

**Investment Advisors** CCLA  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

**CRANLEIGH FOUNDATION**  
**ANNUAL REPORT OF THE CRANLEIGH FOUNDATION TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023**

The Cranleigh Foundation Trustees present the annual report for the year ended 31<sup>st</sup> July 2023 under the Charities Acts 2011 and the Companies Act 2006, together with the audited accounts for the year. The Trustees confirm that the accounts comply with the requirements of the Acts, the Memorandum and Articles of Association and the Charities SORP 2015, and Financial Reporting Standard 102 ("FRS" 102).

**REFERENCE AND ADMINISTRATIVE INFORMATION**

Cranleigh Foundation (the Foundation) was incorporated on 13<sup>th</sup> December 2007, registered as a Charity under charity number 1122918 on 21<sup>st</sup> February 2008 and began operational activities at the start of 2008. The Foundation is a private company limited by guarantee and registered under the Companies Act, number 06452540. The Trustees of the Foundation, and those who acted during the year, are listed on page 1 together with details of the Charity's key staff and professional advisers.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The Foundation is governed by Memorandum of Association and Articles of Association dated 13<sup>th</sup> December 2007.

**Recruitment and Appointment of Trustees**

Foundation Trustees are appointed at meetings of the Board of Trustees on the basis of nominations received from the Governing Body of Cranleigh School (the School) and other Trustees and those involved with Cranleigh Foundation, taking account of their experience, professional qualifications, skills, local knowledge and availability. The induction of new trustees is overseen by the Chairman and organised by the Headmaster of the School and Company Secretary. The Headmaster and Company Secretary brief new trustees on the objects, structure and working practices of the Foundation. Trustees are registered with Companies House and the Charity Commission and undergo checks in accordance with recruiting procedures. This includes compliance with Safeguarding Children regulations. Trustees are covered for limited liability by the School's insurance.

**Structure and Risk Management**

The Trustees meet at least once each year. Meetings are arranged well in advance and Trustees are asked to provide items for discussion at meetings. Minutes of meetings are taken.

The Trustees are satisfied that the major risks have been identified and controls put in place to adequately manage risk. It is recognised that systems can provide reasonable but not absolute assurance that major risks are being managed.

The Charity's governance complies with the Code for the Voluntary and Community Sector, endorsed by the Charity Commission and other best-practice guidelines published by the Charity Commission.

**OBJECTIVES AND ACTIVITIES**

The Foundation's object is to promote and advance any charitable purpose directly connected with Cranleigh School and in the event that the School ceases to exist to promote other educational charitable purposes for the benefit of the community. The Trustees have regard to the guidance promulgated by the Charity Commission in respect of the provision of public benefit. The Trustees are

aware of the Charities Acts, particularly the 2011 Act, and the responsibility that these Acts place on the Foundation and Trustees.

The funds raised for, and donated to, Cranleigh Foundation are building an endowment which has the primary purpose of providing financial support to Foundationer pupils. The Foundation seeks to provide a stable boarding education for children who have a significant pastoral need, such as losing the support of one or both parents through exceptional or tragic circumstances. The Foundation is grateful for the generosity of parents, Old Cranleighans, friends of the School and corporate sponsors.

### **Reserves Level and Policy**

The Foundation reserves policy is to maintain funds to establish an endowment whilst incurring as few costs as possible until active fund-raising re-commences. The Foundation retained £3,496k of unrestricted funds at year-end and incurred costs of £101k during the year. The Trustees consider that the level of income and expenditure creates sufficient, and significant, reserves to meet future commitments.

The bulk of Cranleigh Foundation's funds are unrestricted. There is £87k of funds restricted to specific building or bursary projects designated within the Foundation's charitable objects.

### **Principal Risks and Uncertainties**

Cranleigh Foundation Trustees are responsible for the management of the risks faced by the Foundation. The generic controls used by the Charity to minimise risks include:

- formal agendas for Committee and Board activity;
- formal strategic planning, reviewed annually;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- compliance with regulations that apply to the running of a charity;
- declaration of conflicts of interest, renewed at each meeting.

The Trustees believe that risks have been mitigated. Currently, Foundation activity is limited after a period of more intense activity up to 2014, however fund-raising events raised £25k. The Summer Ball, which is a fund-raising event, was held in 2022 and takes place every 3 years.

CCLA provide investment management advice and Foundation funds are invested with CCLA. Investment risk is spread through the selection of the CCLA COIF Charities Investment Fund which invests broadly so as to spread risk.

### **FUTURE PLANS**

The Foundation Trustees reviewed the strategic direction of the Foundation in April 2017. It was concluded that the Foundation's plans are to:

- take ownership of Foundation funds and invest the funds prudently for the future;
- provide for a Foundationer programme with two pupils per year normally from years 7 - 13 which includes a review of the Foundationer selection process and the success of the programme;
- provide a vision and venue for a long-term endowment fund.

Significant funds have been raised by the Foundation since 2008 which have been used to good effect for the Foundationer programme and to assist the School in funding new facilities. Fund-raising activity was limited to the annual Christmas fair, however the focus continues to be on gathering information, within GDPR data protection regulations, in order to build a data base to assist future fund-raising initiatives. There is not currently a fund-raising strategy and in the medium term the School will be

appointing a Development Director in this important area to take responsibility for fund-raising across the School with a proportion of funds raised allocated to the Foundation so that it is able to meet its objects and tasks. CCLA were appointed in late 2017, following a formal tender process, to manage the Foundation's funds. At 31st July 2023 £3,224k was invested with CCLA, making up the bulk of Foundation assets.

## **REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR**

The Foundation received £372k (2022: £1,299k) from donations and investment income during the year and with fund-raising events total income for the year was £397k (2022: £1,569k). The Foundation receives generous donations from current Cranleigh School parents. The main fund-raising event in the year was the annual Christmas fair, which was held at Cranleigh Prep School in November. The Trustees authorised charitable donations during the year of £98k (2022: £49k) to Cranleigh School.

## **FINANCIAL REVIEW**

The Foundation had restricted reserves of £87k and unrestricted reserves of £3,496k (2022: £87k and £3,264k respectively) at the end of the year. This is sufficient to meet existing commitments during the next year. The Foundation had no fundraising activities requiring disclosure under S162A of the Charities Act 2011. The Trustees consider that the Foundation's financial position, with funds of £3.6m at the point of signing and commitments of less than £10k pa, represents a financial 'going-concern' for the foreseeable future and at a minimum period of twelve months.

## **ACCOUNTING AND REPORTING RESPONSIBILITIES**

The Trustees are responsible for the preparation of the Trustees' Report and the financial statements in accordance with applicable law and regulations. Company law requires trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. Under company law trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming or outgoing resources for that period. In preparing these financial statements, the Trustees are required to:

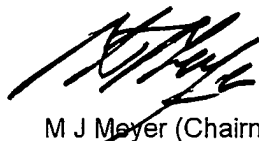
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charity. These records must enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

Insofar as each of the members of the Board of Trustees at the date of approval of this report is aware there is no relevant audit information (information needed by the Charity's Auditors in connection with preparing the audit report) of which the Charity's Auditors are unaware. Each member of the Board of

Trustees has taken all of the steps that he or she should have taken as a member of the Board of Trustees in order to make himself or herself aware of the relevant audit information and to establish that the Charity's auditors are aware of that information.

Approved by the Foundation Board of Trustees on 16 October 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M J Meyer', written over a horizontal line.

M J Meyer (Chairman)

## **Independent Auditor's Report to the Members of Cranleigh Foundation**

### **Opinion**

We have audited the financial statements of Cranleigh Foundation ('the charitable company') for the Year ended 31 July 2023 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of its income and expenditure, for the 31 July 2023 then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and Taxation legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

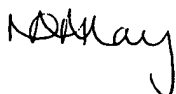


We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, analytical review and sample testing of income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicola May  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor

London

Date: 7th December 2023

# CRANLEIGH FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)

FOR THE YEAR ENDED 31 JULY 2023

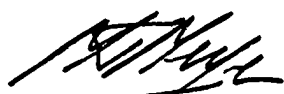
	Note	Unrestricted Funds £'000	Restricted Funds £'000	2023 £'000	2022 £'000
<b>INCOME FROM:</b>					
Investment income		90	-	90	46
Donations/legacies		282	-	282	1,253
Fundraising events		25	-	25	270
Total		<u>397</u>	<u>-</u>	<u>397</u>	<u>1,569</u>
<b>EXPENDITURE ON:</b>					
Raising funds		3	-	3	148
Charitable activities		98	-	98	49
Total	2	<u>101</u>	<u>-</u>	<u>101</u>	<u>197</u>
NET INCOME BEFORE TRANSFERS AND INVESTMENT GAINS		<u>296</u>	<u>-</u>	<u>296</u>	<u>1,372</u>
Gains/(losses) on investments		(64)	-	(64)	(5)
NET INCOME		<u>232</u>	<u>-</u>	<u>232</u>	<u>1,367</u>
Transfer between funds		-	-	-	-
NET MOVEMENT IN FUNDS		<u>232</u>	<u>-</u>	<u>232</u>	<u>1,367</u>
Balances brought forward at 1 August 2022		<u>3,264</u>	<u>87</u>	<u>3,351</u>	<u>1,984</u>
BALANCES CARRIED FORWARD 31 JULY 2023		<u>3,496</u>	<u>87</u>	<u>3,583</u>	<u>3,351</u>

# CRANLEIGH FOUNDATION

## BALANCE SHEET AS AT 31 JULY 2023

	Note	2023 £'000	2022 £'000
<b>NON CURRENT ASSESTS</b>			
Investments	3	3,224	3,288
<b>CURRENT ASSETS</b>			
Debtors		10	-
Cash - at bank		459	117
		<u>469</u>	<u>117</u>
		3,693	3,405
<b>CREDITORS - Due within one year</b>	4	(110)	(54)
<b>NET ASSETS</b>		<u>3,583</u>	<u>3,351</u>
<b>RESTRICTED FUNDS</b>	5	87	87
<b>UNRESTRICTED FUNDS</b>		<u>3,496</u>	<u>3,264</u>
<b>TOTAL FUNDS</b>	7	<u>3,583</u>	<u>3,351</u>

Approved and authorised for issue by the Trustees on 16 October 2023  
and signed on their behalf by



M J Meyer - (Chairman)

The notes on pages 11-14 form part of these accounts

# **CRANLEIGH FOUNDATION**

## **NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2023**

### **1. ACCOUNTING POLICIES**

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

Cranleigh Foundation 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 note(s).

The Foundation's Reserves policy has been relatively unaffected by Covid-19 given the policy of limited fund-raising together with a small cost base. The Trustees consider that the level of income and expenditure creates sufficient and significant, reserves to meet future post Covid-19, commitments and continues as a going concern.

Cranleigh Foundation, as a subsidiary of Cranleigh School (see note 10) has elected to take the exemption to not present a statement of cashflows as prescribed in FRS 102 1.11 and 1.12(b).

#### **1.1 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

#### **1.2 Income**

Income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and the likelihood of receipt of the income is probable.

#### **1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's educational operations and activities.

#### **1.4 Funds Structure**

Restricted funds are funds to be used in accordance with the specific restrictions imposed by the donors or for the specific purposes specified when requesting donations.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

# CRANLEIGH FOUNDATION

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2023

### 1.5 Taxation

The Foundation, as a registered charity, is able to take advantage of the tax exemptions available to charities. Accordingly, there is no corporation tax payable on the net incoming resources.

### 1.6 Cash flow

The Foundation, as a registered charity and subsidiary of a group which prepares publically available consolidated financial statements, is able to take advantage of the cash flow exemption.

### 1.7 Investments

Listed investments are valued at market value as at balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities, allocated to the appropriate Fund according to the "ownership" of the underlying assets.

2. EXPENDITURE	2023 £'000	2022 £'000
<b>Raising funds</b>		
Fundraising events	3	148
<b>Charitable activities</b>		
Donations to Cranleigh School	90	46
Support costs and governance	8	3
	<u>98</u>	<u>49</u>
<b>Total</b>	<u>101</u>	<u>197</u>

Included in the above is the fee for the statutory audit of £3,720 (2022: £3,360)

None of the Trustees have been paid any remuneration.

No Trustee expenses have been incurred.

3. INVESTMENTS	2023 £'000	2022 £'000
Balance at 1 August 2022	3,288	1,663
Additions	-	1,630
Disposals	-	-
Gain / (loss) on investments	(64)	(5)
Balance at 31 July 2023	<u>3,224</u>	<u>3,288</u>

Investments are all held within listed investments at 31 July 2023

4. DEBTORS	2023 £'000	2022 £'000
Legacies	5	-
Other	5	-
	<u>10</u>	<u>-</u>

5. CREDITORS	2023 £'000	2022 £'000
Accruals	98	49
Deferred Income	12	5
(deposits held for 2023 Christmas Fundraiser)	<u>110</u>	<u>54</u>

# CRANLEIGH FOUNDATION

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2023

6. STATEMENT OF FUNDS	Balance 01/08/22 £'000	Income £'000	Expenditure £'000	Gains/(losses) £'000	Transfers £'000	Balance 31/07/23 £'000
Loveday Scholarship Fund	22	-	-	-	-	22
Other	65	-	-	-	-	65
Total Restricted Funds	87	-	-	-	-	87
Total Unrestricted Funds	3,264	397	(101)	(64)	-	3,496
Total Funds	3,351	397	(101)	(64)	-	3,583

### Allocation of Net Assets to Funds

£3,224k of the funds are held as non current assets with the balance as current.

7. COMPARATIVE STATEMENT OF FUNDS	Balance 01/08/21 £'000	Income £'000	Expenditure £'000	Gains/(losses) £'000	Transfers £'000	Balance 31/07/22 £'000
Loveday Scholarship Fund	22	-	-	-	-	22
Other	65	-	-	-	-	65
Total Restricted Funds	87	-	-	-	-	87
Total Unrestricted Funds	1,897	1,569	(197)	(5)	-	3,264
Total Funds	1,984	1,569	(197)	(5)	-	3,351

8. ALLOCATION OF NET ASSETS	Non Current Assets £'000	Current Assets £'000	Current Liabilities £'000	Total Current Net Assets £'000
The net assets held for the various funds:				
Restricted Reserves	-	87	-	87
General Reserves	3,224	382	(110)	3,496
Total Reserves as at 31 July 2023	3,224	469	(110)	3,583

9. COMPARATIVE ALLOCATION OF NET ASSETS	Non Current Assets £'000	Current Assets £'000	Current Liabilities £'000	Total Current Net Assets £'000
The net assets as at 31 July 2022 as held for the various funds:				
Restricted Reserves	-	87	-	87
General Reserves	3,288	30	(54)	3,264
Total Reserves	3,288	117	(54)	3,351

### 10. PARENT ENTITY

The charitable company is a wholly owned subsidiary of Cranleigh School, a charitable company incorporated in England. Copies of the annual accounts of Cranleigh School are available from the Company Secretary, Cranleigh School, Cranleigh, Surrey, GU6 8QQ

# CRANLEIGH FOUNDATION

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2023

### 11. RELATED PARTY TRANSACTIONS

There have been no related party transactions that require disclosure.

### 12. CHARITY INFORMATION

The charity is a private company (registered number 6452540) by guarantee, which is incorporated and domiciled in the UK and is a public benefit entity. The address of the registered office is Cranleigh School, Horseshoe Lane, Cranleigh, Surrey GU6 8QQ.

### 13. FINANCIAL INSTRUMENTS

The charity 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 amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

At the balance sheet date the charity held financial assets at amortised cost of £459k (2022: £117k). Financial assets at fair value through income or expenditure of £3,224k (2022: £3,288k) and Financial liabilities at amortised cost of £110k (2022: £54k)

### 14. COMMITMENTS

There are no capital and revenue commitments other than those items recognised as liabilities in the financial statements

### 15. STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES

	Unrestricted Funds £'000	Restricted Funds £'000	2022 £'000
<b>INCOME FROM:</b>			
Investment income	46	-	46
Donations/legacies	1,253	-	1,253
Fundraising events	270	-	270
<b>Total</b>	<b>1,569</b>	<b>-</b>	<b>1,569</b>
<b>EXPENDITURE ON:</b>			
Raising funds	148	-	148
Charitable activities	49	-	49
<b>Total</b>	<b>197</b>	<b>-</b>	<b>197</b>
<b>NET INCOME</b>	<b>1,372</b>	<b>-</b>	<b>1,372</b>
Gains/(losses) on investments	(5)	-	(5)
Transfer between funds	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>1,367</b>	<b>-</b>	<b>1,367</b>
Balances brought forward at 1 August 2021	1,897	87	1,984
<b>BALANCES CARRIED FORWARD 31 JULY 2022</b>	<b>3,264</b>	<b>87</b>	<b>3,351</b>