

COMPANY REGISTRATION NUMBER 05093237

**SOUTHEND EDUCATION TRUST (FORMERLY THE
SCOLLAR TRUST)**

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2009

Charity Number 1105064

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR
TRUST)**

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

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SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR TRUST)

COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2009

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2009.

INTRODUCTION

The SCOLLAR Trust was formed on 5th April 2004 following consultation with major stakeholders.

LEGAL STATUS

The SCOLLAR Trust is a company limited by guarantee with charitable status.

OBJECTIVES OF THE SCOLLAR TRUST

The objective of the trust is to advance education, in particular by providing and assisting with the provision of additional and/or new learning opportunities for the benefit of all learners in the area covered by the county of Essex.

ORGANISATION

(Including connected charities and companies)

The operational structure of the Trust currently consists of a board of directors, a small secretariat including a CEO, manager and administration staff, and steering groups responsible for specific projects and contracts outlined in the action plan. The membership and terms of reference for each group are available for inspection on request along with the contracts and memorandums of understanding relating to each project or contract. The names of directors can be found on page 4.

The SCOLLAR Trust works with and through partnerships of primary, secondary and special schools, public sector bodies, private organisations, employers and community volunteers, who are working together to achieve the objectives of the company. A list of partners can be found below:

Barons Court Infant School
Blenheim Primary School
Bournes Green Infant School
Cecil Jones College
Chalkwell Hall Infant School
Crown College
Earls Hall Infant School
Eastwood Primary School
Edwards Hall Junior School
Fairways Primary School
Futures Community College
Hamstel Junior School
Kingsdown School
Leigh North Street Junior School
Priory School
Richmond Avenue Primary School
Shoeburyness High School
Southend Adult Community College
Southend High School for Girls
St Bernard's High School
St Helen's R C Primary School
St Nicholas School
The Chase High School
Thorpe Greenways Infant School
Thorpedene Infant School
Trident Trust
West Leigh Infant School
Westborough Primary School
Westcliff High School for Girls

Belfairs High School
Bournemouth Park Primary School
Bournes Green Junior School
Central Training Academy
Chalkwell Hall Junior School
Darlinghurst Primary School
Earls Hall Junior School
EYDCP
Essex University
Friars Primary School
Hamstel Infant School
Heycroft Primary School
Lancaster School
Prince Avenue Primary School
Prospects College
Sacred Heart R C Primary School
South East Essex College
Southend High School for Boys
Southend Youth & Connexions Service
St George's R C Primary School
St Mary's C of E Primary School
Temple Sutton Primary School
The St Christopher School
Thorpe Greenways Junior School
Thorpedene Junior School
Vocational Training Services
West Leigh Junior School
Westcliff High School for Boys

SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR TRUST)

COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2009

The directors have appointed Rickard Keen LLP as accountants and auditors to the company.

FINANCIAL CONTROLS

The financial statements have been prepared in accordance with statutory requirements and company documents. The directors have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on the going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that financial statements comply with statutory and Charity Commission requirements.

INVESTMENT POWERS AND RESTRICTIONS

The company's investment powers are as set out in the Memorandum and Articles of Association.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

The principal activity of the company during the period from incorporation was that of distributing grants to education establishments. Monitoring and evaluating the impact of the use of these grants on behalf of funding bodies, bidding for new funds and continuing to establish a wholly-owned subsidiary company.

Since April 2008 the company has:

become the first third sector organisation to be awarded the PQASSO quality mark for the way the organisation is governed and run (externally evaluated by Charities Evaluation Services (CES))

continued to establish itself in the community as a respected and high achieving organisation, able to deliver outcomes on time to a high standard;

successfully established formal and informal relationships with all key stakeholders, including those that provide funds and those that use funds and others;

effectively managed the performance of a small but motivated and skilled team of employees and associates that carry out the work effectively;

generated new business in its own right;

maintained policies, protocols and memorandums of understanding to ensure effective working practices;

monitored and evaluated the work of all projects and initiatives and been able to meet reporting requirements with all funding bodies and clients;

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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2009

continued to develop a wholly owned subsidiary company known as the SCOLLAR Associates

Evidence suggests the work of the Trust has contributed to the following impacts and improvements during the year:

improved attendance in partnership schools;

raised attainment at all key stages in partnership schools;

better provision for disaffected 14-16 year olds and those for whom a wholly academic curriculum is not appropriate;

better choice and higher quality in the provision of vocational pathways for 14-19 year olds;

better matched students recruited to Graduate Training Programme for teachers;

significant additional support for students in primary and secondary schools as a result of the Student Associates Scheme (SAS);

widened and raised participation in Higher Education (HE);

more appropriate transition arrangements, leading to better matched provision for 16 year olds leaving special school;

improved e-learning opportunities across the borough;

facilitation of approximately 259 Criminal Records Bureau checks to enable appropriate staff and volunteers to be placed in schools with confidence.

Agreed priorities, an operational plan and budget for the next two years

Maintained quality in the delivery of existing contracts and projects while managing massive change

Started to implement the plan to achieve the vision for Southend to become a "Learning Town"

Been commissioned to deliver the exciting 1:1 tuition programme to support pupils in reading and maths

RISK MANAGEMENT

The Trustees have implemented a risk management strategy, which comprises:

- An annual review of the risks which the charity may face
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2009

STATEMENT OF INTERNAL CONTROLS

a. Maintenance of internal controls

As Trustees we have responsibility for maintaining a sound system of internal controls that supports the achievement of the Boards policies, aims and objectives whilst safeguarding the public funds and assets for which we are responsible. The system of internal control established by the board is designed to manage rather than eliminate the risk of failure to achieve policies, aims and objectives and can therefore only provide reasonable and not absolute assurances of effectiveness. The system is based on an ongoing process designed to identify the principle risks to the achievement of board policies, aims and objectives. It then evaluates the nature and extent of those risks and ways to manage them efficiently, effectively and economically. The process has been in place for the year ended 31 March 2009 and up to the date of approval of the annual report and accounts.

b. Review of controls

As Trustees, we also have responsibility for reviewing the effectiveness of the system of internal control. In 2009 the board has continued the following established processes:

- identification of the boards objectives and key risks
- the establishment of systems and procedures to mitigate the risks identified in the plan
- the implementation of procedures designed to minimise any potential impact on the charity should any risk materialise
- procedures for monitoring progress against the strategic objectives at regular meetings
- a comprehensive annual review of the plan, including a review of the risks which the charity may face
- the allocation of risk ownership, including the role of the board, sub-committees, the CEO and project steering groups.

The Board ensure the continuation of good practice achieved by the charity by separation of staff duties where possible, increasing the frequency of Board, committee and staff meetings and identifying opportunities for staff development with clear development objectives.

RESERVES

Unrestricted funds enable the Charity to respond to changing community needs to create innovative responses to community problems and to enhance the quality of opportunities for young people in Essex and to meet administrative expenditure. Funders place no restrictions on how these funds are to be used, leaving those decisions to the discretion of the Charity's board of directors. The board of directors has developed and agreed a reserves policy. In addition each year the board reviews the level of unrestricted funds, and in respect of any surplus considers proposals from stakeholders and makes decisions about allocation.

RESULTS

The results for the year, and the charity's financial position at the end of the year are shown in the attached financial statements.

THE TRUSTEES

The Trustees who served the charity during the period were as follows:

P. Elliot
D. Osborn
P. Gwilliam
F. Hartle
D. Nichols

P. Gwilliam resigned as a trustee on 9 March 2009.

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR TRUST)
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2009

TRUSTEES' RESPONSIBILITIES

Company 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 at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the Trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

AUDITOR

A resolution to appoint an auditor for the ensuing year will be proposed at an extraordinary meeting in September 2009 in accordance with section 385 of the Companies Act 1985.

Registered office:
9 Nelson Street
Southend on Sea
Essex
SS1 1EH

Signed by order of the Trustees

S. Roberts
Company Secretary

Approved by the Trustees

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR
TRUST)
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR TRUST)**

YEAR ENDED 31 MARCH 2009

We have audited the financial statements on pages 8 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 10.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE AUDITOR

The trustees' (who also act as Directors for the charitable activities of the company) responsibilities for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities on page 5.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR TRUST)
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR TRUST) *(continued)***

YEAR ENDED 31 MARCH 2009

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the charity's state of affairs as at 31 March 2008 and of its incoming resources and application of resources in the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- The information given in the trustees report is consistent with the financial statements.

.....
Rickard Keen LLP
Chartered Accountants and Registered Auditors

Date:.....

7-11 Nelson Street
Southend-on-Sea
Essex
SS1 1EH

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR TRUST)
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2009

	Unrestricted Funds	Restricted Funds	Total Funds 2009	Total Funds 2008
Note	£	£	£	£
INCOMING RESOURCES				
Income from charitable trading activities:				
Grants receivable	2	52,215	872,249	924,464
Interest receivable	3	6,064	—	6,064
		<u>58,279</u>	<u>872,249</u>	<u>930,528</u>
TOTAL INCOMING RESOURCES		<u>58,279</u>	<u>872,249</u>	<u>930,528</u>
RESOURCES EXPENDED				
Charitable expenditure:				
Costs in furtherance of charitable objects	4	69,108	737,956	807,064
Management and administration	5	27,789	—	27,789
		<u>96,897</u>	<u>737,956</u>	<u>834,853</u>
TOTAL RESOURCES EXPENDED	6	<u>96,897</u>	<u>737,956</u>	<u>834,853</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		(38,618)	134,293	95,675
TRANSFERS BETWEEN FUNDS		82,123	(82,123)	-
Balances brought forward		<u>469,999</u>	<u>738,929</u>	<u>1,208,928</u>
Balances carried forward		<u>513,504</u>	<u>791,099</u>	<u>1,304,603</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 10 to 13 form part of these financial statements.

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR
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COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2009

	Note	2009 £	£	2008 £
FIXED ASSETS				
Investments	7		100	100
CURRENT ASSETS				
Debtors	8	46,719		209,222
Cash at bank and in hand		<u>1,317,631</u>		<u>1,188,773</u>
CREDITORS: Amounts falling due within one year	9	<u>1,364,350</u> <u>(59,847)</u>		<u>1,397,995</u> <u>(189,167)</u>
NET CURRENT ASSETS			<u>1,304,503</u>	1,208,828
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,304,603</u>	<u>1,208,928</u>
NET ASSETS			<u>1,304,603</u>	<u>1,208,928</u>
FUNDS				
Restricted	10		791,099	738,929
Unrestricted	11		<u>513,504</u>	<u>469,999</u>
TOTAL FUNDS			<u>1,304,603</u>	<u>1,208,928</u>

These financial statements were approved by the members of the committee on the
and are signed on their behalf by:

D Osborn
Director

The notes on pages 10 to 13 form part of these financial statements.

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR TRUST)
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and the Companies Act 1985.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

2. GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Government grants (restricted)	-	872,249	872,249	955,017
Government grants (unrestricted)	41,303	-	41,303	17,750
Other income	10,912	-	10,912	207,428
	<u>52,215</u>	<u>872,249</u>	<u>924,464</u>	<u>1,180,195</u>

3. INTEREST RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Bank interest receivable	3,342	-	3,342	2,923
Other loan interest receivable	2,722	-	2,722	3,251
	<u>6,064</u>	<u>-</u>	<u>6,064</u>	<u>6,174</u>

4. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Provision of charitable services:				
Provision of grant monies to educational causes	69,108	737,956	807,064	638,048
	<u>69,108</u>	<u>737,956</u>	<u>807,064</u>	<u>638,048</u>

Analysis of provision of charitable services:

	Other costs £	Total 2008 £
Provision of grant monies to educational causes	807,064	638,048
	<u>807,064</u>	<u>638,048</u>

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR TRUST)
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

5. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds	Restricted Funds	Total Funds 2009	Total Funds 2008
	£	£	£	£
Office costs	18,293	-	18,293	28,282
Audit fees	5,175	-	5,175	5,288
Legal and professional	3,868	-	3,868	9,357
Interest payable and similar charges	64	-	64	87
Other	389	-	389	1,804
	<u>27,789</u>	<u>-</u>	<u>27,789</u>	<u>44,818</u>

6. TOTAL RESOURCES EXPENDED

	Other costs	Total Funds
	£	£
Direct charitable expenditure	807,064	638,048
Management and administration	27,789	44,818
	<u>834,853</u>	<u>682,866</u>

No salaries have been paid to employees, including the members of the committee, during the year.

	2009	2008
	£	£
Other costs:		
Premises	2,518	9,757
Legal and professional	9,043	14,645
Other	823,292	658,464
	<u>834,853</u>	<u>682,866</u>

7. INVESTMENTS

Movement in market value

	2009	2008
	£	£
Market value at 1 April 2008	100	1
Acquisitions at cost	-	99
Market value at 31 March 2009	<u>100</u>	<u>100</u>
Historical cost at 31 March 2009	<u>100</u>	<u>100</u>

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR TRUST)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

7. INVESTMENTS *(continued)*

The Trust owns the entire issued share capital of Scollar Associates Limited a company registered in England and Wales, (registration number 05989139) with the principle activity of Education consultancy.

Subsidiary & Activity	Country of incorporation	Percentage holding	Period end	Profit / Loss for the year	Net assets
Scollar Associates Ltd Education consultancy	England & Wales	100%	31/03/09	£6,521	(£23,788)

8. DEBTORS

	2009	2008
	£	£
Trade debtors	–	124,011
Amounts owed by group undertakings	46,719	47,248
Prepayments	–	37,963
	<u>46,719</u>	<u>209,222</u>

9. CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Trade creditors	50,672	29,838
Other creditors	–	114,000
Accruals	9,175	45,329
	<u>59,847</u>	<u>189,167</u>

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR TRUST)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

10. RESTRICTED FUNDS

	Balance at 1 Apr 2008 £	Movement in resources:		Balance at 31 Mar 2009 £
		Incoming £	Outgoing & Transfers £	
E 2 E Project	42,487	90,589	(89,071)	44,005
Aim Higher	60,740	38,888	(57,539)	42,089
Optima	132,314	–	(132,314)	–
Southend Education Trust	360,611	321,818	(224,699)	457,730
E2E Thames Gateway Project	–	150,000	–	150,000
British Council	–	6,250	–	6,250
Future Builders	52,120	–	(52,120)	–
CWD Council	–	1,600	–	1,600
Student Associate Scheme	77,449	152,638	(140,662)	89,425
Learning & Skills Network Essex, Southend & Thurrock	2,208	110,466	(112,674)	–
Connexions	11,000	–	(11,000)	–
	<u>738,929</u>	<u>872,249</u>	<u>(820,079)</u>	<u>791,099</u>

11. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Fixed assets £	Other net assets £	Total £
E 2 E Project	-	44,005	44,005
CWD Council	-	1,600	1,600
Aim Higher	-	42,089	42,089
E2E Thames Gateway Project	-	150,000	150,000
British Council	-	6,250	6,250
Southend Educational Trust	-	457,730	457,730
Student Associate Scheme	-	89,425	89,425
	-	791,099	791,099
Unrestricted funds	100	513,404	513,504
	<u>100</u>	<u>1,304,503</u>	<u>1,304,603</u>

12. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee, not having share capital. Every member undertakes to contribute to the assets of the company up to a maximum of £1 in the event of it being wound up.

13. RELATED PARTIES

During the year The Scollar Trust incurred expenses on behalf of its subsidiary, Scollar Associates Limited totalling £Nil (2008: £27,483) and the subsidiary remitted funds totalling £3,251. Interest was charged on the outstanding balance totalling £2,722 (2008: £3,251). At the year end the balance owing from Scollar Associates Limited was £46,719 (2008: £47,248).

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR
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MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2009

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 6 to 7.**

**SOUTHEND EDUCATION TRUST (FORMERLY THE SCOLLAR
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COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2009

	2009		2008
	£	£	£
INCOME			
Government grants (restricted)	872,249		955,017
Government grants (unrestricted)	41,303		17,750
Other income	10,912		207,428
Bank interest receivable	3,342		2,923
Other loan interest receivable	2,722		3,251
TOTAL INCOME	930,528		1,186,369
CHARITABLE EXPENDITURE:			
Other direct charitable costs	807,064		638,048
		807,064	638,048
MANAGEMENT AND ADMINISTRATION			
Rent	(1,497)		6,000
Insurance	2,908		2,749
Repairs & maintenance	1,107		1,008
Telephone	497		756
Audit fees	5,175		5,288
Legal fees	3,868		9,357
Travel & subsistence	389		1,804
Other costs	15,278		17,769
		27,725	44,731
INTEREST PAYABLE			
Other similar charges	64		87
		64	87
TOTAL EXPENDITURE		834,853	682,866
NET INCOMING RESOURCES FOR THE YEAR		95,675	503,503