



Educational Foundation of
Abigail Bailey & Ann Levett
known as :

Chelveston School Trustees

Charity Registration Number 309769

Trustees' Annual Report 2009

This Trustee Annual Report meets the requirements of *section 11 Charities (Accounts and Reports) Regulations 2005*, and provides information on how the Charity aims to meet the public benefit test in line with *section 4 Charities Act 2006*.

Background

The Educational Foundation owns the properties known as Chelveston School and School House situated on Caldecott Road Chelveston. The Trustees of the Foundation are required to use the Charity's income firstly to maintain these properties in good repair and then to apply any surpluses to support the education of young persons in the Parish. The Foundation derives all its income from rental received from School House, from rental received from the Chelveston Village Hall Association (a separate registered charity no. 266486) and from its investments.

Accounts for 2009

The accounts shown overleaf/below show a nominal total income of £10,547.23. However, £2,067.88 of this income represents reimbursement of three years' insurance premiums paid out on behalf of the Village Hall Association. The true income for 2009 was £8,479.35.

Maintenance costs for the School House were £2,461.50 and for the Chelveston School (Village Hall) they were £5,980. 2009 required substantial external stonework renovation on the School Building and internal work on School House to maintain it in a rentable condition.

The cash operating surplus for the Foundation was £1,224.40. The year end balance of debtors, cash and investments was £83,945.86. The Chelveston Village Hall Association was the only debtor with rent and insurance arrears of £2,667.88. The Foundation had no creditors at year end.

Activities undertaken in 2009

The Foundation continued to maintain the properties in good repair with substantial internal and external renovation work. The Foundation also allowed the continued use of the Chelveston School building as a Village Hall by the Chelveston Village Hall Association in spite of the fact that the Association currently holds no lease and had paid no rent or insurance premiums on it for two years. In this respect the Foundation provided a public benefit to the Parish of Chelveston-cum-Caldecott.

The Trustees felt unable to make educational grants during the year as there was still uncertainty about the state of the guttering and drainage on the site and quotations for remedial works had been requested from local builders.

Issued on behalf of the Trustees

Cllr Adrian Dale
Clerk to the Trustees

Educational Foundation of Abigail Bailey and Ann Levett
(**CHELVESTON SCHOOL TRUSTEES**)

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2009

INCOME	£ - p	EXPENDITURE	£ - p
School House		School House	
School House Rent	£7,168.44	School House Insurance Premium	£177.17
Village Hall		School House Repairs/Improvements	
Insurance (3 years)	£2,067.88	Fireplace works	£1,289.00
Rent (2 years)	£600.00	Chimney Sweep	£60.00
		New replacement Gas Stove	£862.50
		Replaster backdoor surround	£122.00
		Replace handbasin	£128.00
Investments			
C.O.I.F, Dividend	£229.60	Village Hall	
C.O.I.F Annual Revaluation	-£374.03	Village Hall Insurance Premium	£704.16
		Stonework repairs	£5,980.00
Interest			
Cheque Account	£10.66		
Standard Life A/C	£844.68		
		Excess of Income over Expenditure	£1,224.40
T O T A L	£10,547.23	T O T A L	£10,547.23

BALANCE SHEET FOR THE YEAR ENDED 31st DECEMBER 2009

BALANCES AT BEGINNING OF YEAR

BALANCES AS AT END OF YEAR

	£ - p		£ - p
Lloyds TSB Cheque A/C	£13,976.43	Lloyds TSB Cheque A/C	£12,062.30
Standard Life Account	£63,180.23	Standard Life Account	£64,024.91
COIF - Income Units Valuation 2008	£5,564.80	COIF - Income Units Valuation 2009	£5,190.77
		Debtors	
		Village Hall Insurance	£2,067.88
Excess of Income over Expenditure	£1,224.40	Village Hall Rent	£600.00
T O T A L	£83,945.86	T O T A L	£83,945.86