



Educational Foundation of Abigail Bailey & Ann Levett

Charity Registration Number 309769

Trustees' Annual Report 2013

This 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 to provide/run a Village Hall for the Parish of Chelveston-cum-Caldecott. Any surplus income should then be used to support the education of young persons in the Parish. The Foundation derives all its income from rental received from School House, from hire fees received from the use of Chelveston Village Hall and from its investments.

Activities undertaken in 2013

The Foundation continued to maintain School House and the Village Hall. In the Village Hall, the large gas heaters required servicing as one of the inlet ducts became blocked. This cost **£570** but was the first call out for 10 years. The front door also needed repainting at a cost of **£80**. The tea urns and kettles were all replaced at a cost of **£180** and signage was purchased for the new car park at a cost of **£170**. School House continued to have heating and condensation problems and just over **£800** was spent in year on maintenance. An insured maintenance contract has now been put in place. The wellingtonia tree in the School House garden lost branches in the storms and was attended to by a tree surgeon at a cost of **£500**.

Work was completed on the Village Hall car park at a cost of **£22,530**. A new permeable hard core track has been laid together with an embedded land drain. All of the grass has been levelled and covered in a plastic mesh to provide a firm surface for parking. A grant of £10,000 was received from the Garfield Weston Foundation to fund this work. The availability of parking has made a big difference and has contributed to significantly increased bookings in 2013.

During the year, grant applications were made to a number of bodies to fund the Village Hall extension. In Q4 we learned that we had been successful with applications to East Northamptonshire Council (£30,000) and BIFFA Awards (£50,000). This represented around 53% of the projected costs. A process of re-quoting and re-planning was then undertaken with two potential contractors, both based in the Village. The Trustees hope to award a contract early in Q2 2014 and begin work immediately on upgrading the Village Hall power supply.

Accounts for 2013

The attached accounts include the Village Hall operations managed by the Village Hall Committee. Hire income from the Village Hall was well above target for the year at **£4,673** up 19% on 2012. However, increased running and maintenance costs gave an operating surplus of **£1,387** after capital expenditure – down 21% but still above the target of a £1,000 surplus per annum. This surplus will be retained by the Village Hall Committee as a reserve for use in fitting out the extension and in providing temporary toilet facilities during the build.

School House rental income was **£7,760** – a full year of tenancy. Insurance and maintenance cost **£1,506**, giving an operating surplus of **£6,254**, up slightly on 2012. Investment income was much improved on 2012 at **£3,224**, including annual interest from Yorkshire Bank and a profit on the sale of the endowment investments used to pay for the car park land.

The year end balance of cash and investments was **£83,272** a small decrease of **£1,297**. Given the large expenditure on the car park, this is a strong year-end position. The Trustees have reviewed the balances and allocated a total of **£61,800** towards the re-development project, leaving **£21,200** in other reserves. With the grant funding promised, the Trustees believe that the Foundation is in a strong position to make educational grants and to continue with its long term aim of replacing the Village Hall kitchen and toilet facilities.

As the income exceeded £25,000 (including grants) for the first time in the Foundation's history, it was necessary for the accounts to be independently examined. This was undertaken by Jennie Clark of 18 Duchy Close, Chelveston.

Issued on behalf of the Trustees

Cllr Adrian Dale, Clerk to the Trustees



Receipts and payments accounts

For the period from	01 January 2013	To	31 December 2013
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
School House Rent	7,760	-	-	7,760	7,392
Village Hall Hire - Fees Received	£4,695	-	-	4,695	3,881
Equipment Hire	30	-	-	30	35
Scrap Metal Sales	25	-	-	25	-
Interest and Dividends	2,889	-	-	2,889	364
Grant from Garfield Weston Foundation	10,000	-	-	10,000	-
Grant from Church of St John Baptist	297	-	-	297	-
		-	-	-	-
Sub total (Gross income for AR)	25,696	-	-	25,696	11,672
A2 Asset and investment sales, (see table).					
Sale of C.O.I.F Investment Units to fund Car Park Land Purchased in 2012	6,134	-	-	6,134	-
	-	-	-	-	-
Sub total	6,134	-	-	6,134	-
Total receipts	31,830	-	-	31,830	11,672
A3 Payments					
School House Maintenance & Insurance	1,507	-	-	1,507	1,179
Village Hall Running Expenses	2,950	-	-	2,950	1,858
Village Hall Equipment Replacement	361	-	-	361	290
Village Hall Garden Improvements	206	-	-	206	232
Village Hall Redevelopment Fees	369	-	-	369	684
Village Hall Car Park Redevelopment	22,355	-	-	22,355	6,488
Village Hall Door Repairs	-	-	-	-	1,790
Foundation Administration	27	-	-	27	-
	-	-	-	-	-
Sub total	27,775	-	-	27,775	12,521
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	27,775	-	-	27,775	12,521
Net of receipts/(payments)	4,055	-	-	4,055	849
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	£79,164	-	-	79,164	80,013
Cash funds this year end	83,219	-	-	83,219	79,164

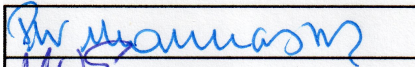
Notes

1	2013 Hall Hire fees	£4,673	Invoices
	2012 Hall Hire fees paid late	£105	2012/025
	2013 Hall Hire fees outstanding	-£130	2013/029, 2013/030, 2013/031
	2014 Hall Hire Pre-payments	£47	2014/003, 2013/003 (credit)
	Receipts in year	£4,695	
2	2013 Hall Running Costs	£2,980	
	ENC Waste Sacks awaiting invoice	-£30	cheque 000290
	Payments in year	£2,950	

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Lloyds 77-21-06 03744468	5,937	-	-
	Lloyds 77-21-06 04217360	3,279	-	-
	Virgin Charity Deposit	74,003	-	-
	Total cash funds	83,219	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	The Old School House	Endowment	-	-
	Chelveston Village Hall	Endowment	-	-
	Village Hall Car Park Land	Endowment	5,150	5,150
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	ENC Waste Sacks 2	Unrestricted	30	21 January 2014
	Hall Hire Pre-payments 1	Unrestricted	47	25 January 2014
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	MOMMERSTEEB MARTIN EMERSON	4/4/14 4/4/14

Independent examiner's report to the Trustees of the Educational Foundation of Abigail Bailey & Ann Levett Trust

I report on the accounts of the Trust for the year ended 31 December 2013, which are set out on pages 2 to 3.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jennie Clark
18 Duchy Close, Chelveston, Wellingborough, Northants, NN9 6AW
4th April 2014

