



# Educational Foundation of Abigail Bailey & Ann Levett

Charity Registration Number 309769

## Trustees' Annual Report 2014

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 2014

The Foundation continued to maintain School House and the Village Hall. Routine repairs and maintenance costs for 2014 were significantly lower than in previous years and well below budget.

Work started on the extension to the Village Hall in May 2014 with the installation of a new three phase power supply. This also required upgrading the power supply to School House. A temporary kitchen was installed in the Village Hall and plumbing and power for temporary toilets were also installed.

The demolition of the old air raid shelter and kitchen began on 28<sup>th</sup> July 2014. The shell of the new building was completed by the Hewitt Building Company on 17<sup>th</sup> November 2014, allowing fit out to begin. This was undertaken by local tradesmen and the decorating work was undertaken by volunteers from the Village. The Hall closed early for Christmas on 18<sup>th</sup> December 2014 to allow the floor to be sanded and re-stained.

### Accounts for 2014

The attached accounts include the Village Hall operations. Hire income from the Village Hall was well above target for the year at **£5,248** up 12% on 2013. This was a major achievement given the reduced facilities. The Village Hall operating surplus was **£2,316**, well above the budget figure. This surplus enabled the majority of the costs for the temporary toilets to be financed from revenue rather than from the reserves previously allocated.

School House rental income was **£7,644** – a full year of tenancy. Insurance and maintenance cost **£581** (down on 2013), giving an operating surplus of **£7,063**, well up on 2013. Investment income was much down on 2013 at **£915**, given the withdrawal of funds from the deposit account to pay for building works.

Grant income of **£64,068** was received, and **£120,436** was spent on the extension project during 2014. The year-end balance of cash and investments was **£37,055**, a decrease of **£46,217**. Given the large expenditure on the extension, this was a strong year-end position. With the outstanding grant monies to be claimed in 2015, the Trustees were confident at year end that the extension project could be completed with the funds available.

As the income exceeded £25,000 (including grants), 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

Adrian Dale, Clerk to the Trustees



Educational Foundation of Abigail Bailey and Ann Levett 309769

## Receipts and payments accounts

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For the period from 01 January 2014 To 31 December 2014

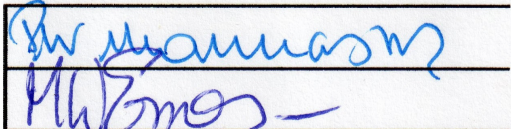
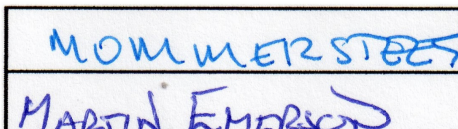
### Section A Receipts and payments

	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 £
<b>A1 Receipts</b>					
School House Rent	7,644	-	-	7,644	7,760
Village Hall Hire - Fees Received	5,331	1 -	-	5,331	4,695
Equipment Hire	20	-	-	20	30
Scrap Metal Sales	126	-	-	126	25
Interest and Dividends	918	-	-	918	2,889
Grants	62,068	2,000	-	64,068	10,297
		-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>76,107</b>	<b>2,000</b>	<b>-</b>	<b>78,107</b>	<b>25,696</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>76,107</b>	<b>2,000</b>	<b>-</b>	<b>78,107</b>	<b>25,696</b>
<b>A3 Payments</b>					
School House Maintenance & Insurance	581	-	-	581	1,179
Village Hall Running Expenses	2,538	2 -	-	2,538	1,858
Foundation Administration	145	-	-	145	27
Village Hall Equipment Replacement	571	-	-	571	290
Village Hall Redevelopment Fees	119,390	3 -	-	119,390	369
Village Hall Garden Improvements	-	-	-	-	206
Village Hall Car Park Redevelopment	-	-	-	-	22,355
		-	-	-	-
<b>Sub total</b>	<b>123,225</b>	<b>-</b>	<b>-</b>	<b>123,225</b>	<b>26,284</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>123,225</b>	<b>-</b>	<b>-</b>	<b>123,225</b>	<b>26,284</b>
<b>Net of receipts/(payments)</b>	<b>- 47,118</b>	<b>2,000</b>	<b>-</b>	<b>- 45,118</b>	<b>- 588</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>£83,219</b>	<b>-</b>	<b>-</b>	<b>83,219</b>	<b>80,013</b>
<b>Cash funds this year end</b>	<b>36,101</b>	<b>2,000</b>	<b>-</b>	<b>38,101</b>	<b>79,425</b>

#### Notes

1	2014 Hall Hire fees	£5,248	<b>Invoices</b>
	2013 Hall Hire fees paid late	£130	2013/029, 2013/030, 2013/031
	2014 Hall Hire fees outstanding	£0	
	2014 Hall Hire Pre-payments in 2013	<b>-£47</b>	
	<b>Receipts in year</b>	<b>£5,331</b>	
2	2014 Hall Running Costs	£2,508	
	2013 payment for waste sacks	£30	
	<b>Payments in year</b>	<b>£2,538</b>	

## 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 £
<b>B1 Cash funds</b>	Lloyds 77-21-06 03744468	32,393	2,000	-
	Lloyds 77-21-06 04217360	2,858	-	-
	Virgin Charity Deposit	850	-	-
	<b>Total cash funds</b>	<b>36,101</b>	<b>2,000</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
<b>B2 Other monetary assets</b>	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	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
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Village Hall redevelopment creditors	Unrestricted	1,049	31 January 2015
	Payment to Parish Council for AV system	Restricted	2,000	31 May 2015
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Date of approval		
				10/04/2015
				10/04/2015

## EXAMINER'S UNQUALIFIED REPORT (FOR A NON-COMPANY CHARITY)

### 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 2014, 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.

Name: Jennie Clark

Address: 18 Duchy Close, Chelveston, Wellingborough, Northants, NN9 6AW

*J Clark 09/04/15*