



Educational Foundation of Abigail Bailey & Ann Levett

Charity Registration Number 309769

Trustees' Annual Report 2015

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.

Retirement of Trustees and Appointment of Replacements

In April 2015, three of the Trustees (Pieter Mommersteeg, Penny Hughes and Michael Smith) stood down after the completion of the extension project, all having served the Foundation well for many years. Three new Trustees were appointed – Melvyn Wooding (Parish Council Trustee), Ray Dyer (Residents' Trustee) and Richard Kirk (Church Warden).

Changes to governing document

The new Trustees made minor changes to the Governing Document of the Foundation to wind up a separate Village Hall Committee so that the Trustees could take a more hands on role in the running of the Village Hall.

Activities undertaken in 2015

The Foundation continued to maintain School House and the Village Hall. Routine repairs and maintenance costs for School House in 2015 were well within budget.

Work was completed on the new Village Hall extension at the end of March 2015 with all facilities becoming fully operational in April 2015. During the period January 2015 – March 2015, the old Village Hall was thoroughly cleaned and redecorated to freshen it up in preparation for a wedding being held in July.

The new facilities have proved very popular with an overall increase in bookings and, most importantly, an increase in the number of regular educational and recreational classes being held. Regular classes are given a preferential hire fee to make the venue attractive and encourage bookings of this nature. The resulting growth in the regular programme has been popular with residents and fulfils the charitable objectives of the Foundation.

Accounts for 2015

The attached accounts include the Village Hall operations. Hire income from the Village Hall was well above target for the year at **£7,852** up 50% on 2014. This was a major achievement given the reduced facilities during the first quarter of the year. The Village Hall operating surplus was **£1,038**, well within budget, even after spending **£2,023** on commissioning the new facilities.

School House rental income was **£7,644** – a full year of tenancy. Insurance and maintenance cost **£712**, giving an operating surplus of **£6,931**. Investment income was much down on 2013 at **£59**, given the withdrawal of funds from the deposit account to pay for building works.

Grant income of **£26,102** was received, and **£36,836** was spent on the extension project during 2015. The Trustees were satisfied with the financial position at the end of Q3 and approved additional expenditure of **£2,175** on improvements to the Village Hall frontage. The year-end balance of cash and investments was **£32,090**, a decrease of **£4,964**. Given the large expenditure on the extension, this was a strong year-end position.

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



Receipts and payments accounts

For the period from	01 January 2015	To	31 December 2015
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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	7,644	-	-	7,644	7,644
Village Hall Hire - Fees Received	£7,845	-	-	7,845	5,331
Damages & Equip Hire	150	-	-	150	20
Scrap Metal Sales	20	-	-	20	126
Interest and Dividends	56	-	-	56	918
Grants	28,102	-	-	28,102	64,068
PayPal test payment	1	-	-	1	-
Sub total (Gross income for AR)	43,818	-	-	43,818	78,107
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	43,818	-	-	43,818	78,107
A3 Payments					
School House Maintenance & Insurance	712	-	-	712	581
Village Hall Running Expenses	4,855	-	-	4,855	2,538
Foundation Administration	81	-	-	81	145
Village Hall Equipment /Commissioning	2,023	-	-	2,023	571
Village Hall Redevelopment Fees	40,058	-	-	40,058	119,390
Repayment of Parish Council Grant	-	2,000	-	2,000	-
	-	-	-	-	-
Sub total	47,729	2,000	-	49,729	123,225
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	47,729	2,000	-	49,729	123,225
Net of receipts/(payments)	- 3,911	- 2,000	-	- 5,911	- 45,118
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	£36,101	2,000	-	38,101	£83,219
Cash funds this year end	32,190	-	-	32,190	38,101

Notes

<p>1 2015 Hall hire fees</p> <p>2015 Hall Hire fees outstanding</p> <p>2016 Hall Hire Pre-payments in 2015</p> <p style="text-align: right;">Receipts in year</p>	<p>£7,852</p> <p>-£92</p> <p>£85</p> <hr/> <p>£7,845</p>	<p>Invoices</p> <p>2015-198, 2015-191</p> <p>2015-182</p>
<p>2 2015 development costs</p> <p>2014 development costs awaiting payment</p> <p style="text-align: right;">Payments in year</p>	<p>£39,011</p> <p>£1,047</p> <hr/> <p>£40,058</p>	

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	12,288		-
	Lloyds 77-21-06 04217360	3,911	-	-
	PayPal	84		-
	Virgin Charity Deposit	15,906	-	-
	Total cash funds	32,190	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
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)
	Village Hall Utility Bills	Unrestricted	105	31 January 2015
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Martin Emerson (Chair of Trustees)	25/02/2016	

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 2015, which are set out on pages 1 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