



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

Educational Foundation Abigail Bailey and Ann Levett
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2015

INCOME	
Educational Foundation Investments	
Lloyds TSB 77-21-06 03744468	£0.00
Lloyds TSB 77-21-06 04217360	£0.00
Virgin Charity Deposit Interest	£56.19
Foundation Investment Income	£56.19

School House Operations	
School House Rent	£7,644.00
School House Income	£7,644.00

Village Hall Related Income	
Village Hall Operating Income	
Hall hire	£7,852.00
Equipment hire	£25.00
Scrap sales	£20.00
Damages	£125.00
Test PayPal payment	£1.00
Village Hall Related Income	£8,023.00

Grant income	
BIFFA	£26,929.70
Parish Council Generator Grant	£842.29
Parish Council AV Grant	£330.01
Repayment of AV Grant from 2014	-£2,000.00
Grant income	£26,102.00
Total Foundation Income	£41,825.19

EXPENDITURE	
Educational Foundation Administration	
Administration & Banking charges	£81.00
Foundation Expenditure	£81.00

School House Expenditure	
School House Building Insurance Premium	£222.44
Repairs/Refurbishment	
Gas servicing & landlord certificates	£415.68
Kitchen fan installation	£74.10
School House Expenditure	£712.22
School House Operating Surplus	£6,931.78

Village Hall Ongoing Operations	
Village Hall Running Costs	
Village Hall building insurance premium	£1,206.19
Cleaning, supplies	£1,736.98
Electricity/Gas/Water	£1,539.38
Subscriptions/Licences/Admin/Pay Pal fees	£159.00
Minor repairs and maintenance	£319.43
Sub-total Village Hall Running Costs	£4,960.98
Village Hall Committee Capital Expenditure	
Redevelopment commissioning	£2,023.44
Sub-total Committee Capital Expenditure	£2,023.44
Village Hall Ongoing Operating Expenditure	£6,984.42
Village Hall Ongoing Operating Surplus	£1,038.58

Village Hall Re-development Project	
Extension build and fit out	£36,836.35
External works	£2,175.00
Redevelopment Project Expenditure	£39,011.35
Total Foundation Expenditure	£46,788.99
Total 2015 Income less expenditure	-£4,963.80

Educational Foundation Abigail Bailey and Ann Levett

BALANCE SHEET FOR THE YEAR ENDED 31st DECEMBER 2015

Funds B/F as at 1st January 2015	
Trustee Funds	
Lloyds TSB 77-21-06 03744468	£34,393.13
Virgin Charity Deposit	£850.20
Creditors (Village Hall Development)	-£1,046.68
Total Trustee Funds B/F	£34,196.65
Village Hall Funds	
Lloyds TSB 77-21-06 04217360	£2,858.09
PayPal Opening Balance (omitted in 2014)	£0.02
Total Village Hall Funds B/F	£2,858.11

Funds C/F Represented by	
Trustee Funds	
Lloyds TSB 77-21-06 03744468	£12,287.88
Virgin Charity Deposit	£15,906.39
Total Trustee Funds C/F	£28,194.27
Village Hall Funds	
Lloyds TSB 77-21-06 04217360	£3,911.03
PayPal	£84.42
Village Hall Creditors	
EON - Gas and Electricity payments	-£105.76
Prepayment (including deposit)	-£85.00
Village Hall Debtors	
Ballet Academy, Tai Chi, Pay Pal Fees	£92.00
Total Village Hall Funds C/F	£3,896.69

2015 income less expenditure	
Investment income	£56.19
Grant income	£26,102.00
School House operating surplus	£6,931.78
Village Hall operating surplus	£1,038.58
Foundation Administration costs	-£81.00
Extension development costs	-£39,011.35
Total 2015 income less expenditure	-£4,963.80

Note: PayPal opening balance of £0.02 omitted from 2014 closing accounts. Now added to ensure reconciliation with closing balance.

Total Funds C/F as at 31st December 2015	
	£32,090.96

Total Funds C/F as at 31st December 2015	
	£32,090.96

MADE UP OF THE FOLLOWING RESERVES

Reserves B/F as at 1st January 2015	
Educational Foundation Reserves	
Restricted Reserves	
Educational Grant Fund	£3,000.00
Unrestricted Reserves	
Village Hall Redevelopment Fund	£2,700.00
General Operating Reserves	£9,496.63
Audio visual reserve	£2,000.00
Tenancy change reserve	£12,000.00
Sub-Total Foundation Reserves	£29,196.63
Village Hall Reserves	
Restricted Reserves	
Redevelopment disruption reserve	£300.00
Redevelopment fit out reserve	£6,058.11
Unrestricted Reserves	
General Operating Reserves	£1,500.02
Village Hall Reserves	£7,858.13
Reserves B/F as at 1st January 2014	£37,054.76

Reserves C/F as at 31st December 2015	
Educational Foundation Reserves	
Restricted Reserves	
Educational Grant Fund	£3,000.00
Unrestricted Reserves	
Tenancy change reserve	£3,900.00
Village Hall Redevelopment Fund	£0.00
Audio Visual System Reserve	£0.00
General Operating Reserves	£23,390.96
Sub-Total Foundation Reserves	£30,290.96
Village Hall Reserves	
Restricted Reserves	
Redevelopment disruption reserve	£0.00
Redevelopment fit out reserve	£0.00
Unrestricted Reserves	
General Operating Reserves	£1,800.00
Village Hall Reserves	£1,800.00

2015 income less expenditure	
Investment income	£56.19
Grant income	£26,102.00
School House operating surplus	£6,931.78
Village Hall operating surplus	£1,038.58
Foundation Administration costs	-£81.00
Village Hall redevelopment costs	-£39,011.35
Total 2014 income less expenditure	-£4,963.80

Note: PayPal opening balance of £0.02 omitted from 2014 closing accounts. Added as additional reserve to Village Hall General Operating Reserves

Reserves C/F as at 31st December 2015	
	£32,090.96

Reserves C/F as at 31st December 2015	
	£32,090.96
2015 Change in Foundation Reserves	-£4,963.80

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

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