



# Educational Foundation of Abigail Bailey & Ann Levett

Charity Registration Number 309769

## Trustees' Annual Report 2016

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 2016

The Foundation continued to maintain School House and the Village Hall. Routine repairs and maintenance costs for School House in 2016 were well within budget.

Work was completed in April on new fencing and gates across the front of the Village Hall. This has restored the frontage and street scene to a similar state it was in when the building closed as a school in 1969. The new fencing and gates have provided a safer front access to the Village Hall, preventing children from running into the road. At the rear hedging was removed and new fencing was installed between the paddock and garden, creating a much improved outside space. The garden was re-turfed in November 2016 and a paved area for the refuse bins was laid in December 2016. A grant was secured from the Chelveston Windfarm Community Benefit Fund to pay for a lawn tractor and secure storage shed. The tractor has improved the frequency and quality of grass cutting.

The facilities have continued to increase in popularity with a 27% growth in hire fees compared with 2015. The programme of regular classes has expanded further, particularly for children. A local ballet academy now runs the majority of its classes at the Hall, providing pre-school and primary school activities for nearly 70 children each week. The education of young persons is one of the charitable objectives of the Foundation and so the Trustees have encouraged the growth of these activities by discounting the hire fees for the academy. From February 2017, there will be 10 hours a week of children's provision during term time, with occasional out of term workshops.

### Accounts for 2016

The attached accounts include the Village Hall operations. Hire income from the Village Hall was well above target for the year at **£10,000** up 27% on 2015. Expenses were higher on energy and cleaning as a result of additional usage. Maintenance costs were higher with the purchase of a pool of spares needed to replace items going out of warranty. New equipment was also purchased leaving an operating surplus of **£3,842**. This surplus was used to fund **£5,984** of improvements to the external facilities, including new paving and fencing, and re-turfing of the lawn. The balance of funding for this project was drawn from reserves.

School House rental income was **£7,644** – a full year of tenancy. Insurance and maintenance cost **£665**, giving an operating surplus of **£6,979**. Investment income was up on 2015 at **£139**, essentially the interest on £15,000 reserves. Grant income of **£4,984** was received, all of which was spent on the lawn tractor, shed and associated equipment. The year-end balance of cash and investments was **£37,067**, an increase of **£4,976**. Given the large expenditure on the improvement projects, this was a strong year-end position.

This strong position has allowed the Trustees to establish new reserves for 2017 to provide for replacement of any major items of Village Hall equipment which are now out of warranty. Reserves have also been established for improvements to School House to be phased over the next two years.

As the total income has now fallen below £25,000, the [accounts](#) have not been independently examined but are available for any resident to undertake their own examination. However, the Trustees are satisfied that all internal controls are appropriate and that the accounts represent a true and accurate statement of the finances.

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 2016**

INCOME	
<b>Educational Foundation Investments</b>	
Lloyds TSB 77-21-06 03744468	£0.00
Lloyds TSB 77-21-06 04217360	£0.00
Virgin Charity Deposit Interest	£139.21
<b>Foundation Investment Income</b>	<b>£139.21</b>
<b>School House Operations</b>	
School House Rent	£7,644.00
<b>School House Income</b>	<b>£7,644.00</b>
<b>Village Hall Related Income</b>	
<b>Village Hall Operating Income</b>	
Hall hire	£10,000.10
Equipment hire	£50.00
Loss of cleaning deposits	£112.50
Grass cutting services to PCC	£166.45
PCC contribution to tractor wear and tear	£149.04
<b>Village Hall Related Income</b>	<b>£10,478.09</b>
<b>Grant income</b>	
Windfarm Trust	£4,894.00
<b>Grant income</b>	<b>£4,894.00</b>
<b>Total Foundation Income</b>	<b>£23,155.30</b>

EXPENDITURE	
<b>Educational Foundation Administration</b>	
Administration & Banking charges	£0.00
<b>Foundation Expenditure</b>	<b>£0.00</b>
<b>School House Expenditure</b>	
School House Building Insurance Premium	£239.91
<b>Repairs/Refurbishment</b>	
Gas servicing & landlord certificates	£424.84
<b>School House Expenditure</b>	<b>£664.75</b>
<b>School House Operating Surplus</b>	<b>£6,979.25</b>
<b>Village Hall Ongoing Operations</b>	
<b>Village Hall Running Costs</b>	
Village Hall building insurance premium	£1,287.31
Cleaning, supplies	£1,943.18
Electricity/Gas/Water	£1,546.97
Subscriptions/Licences/Admin/Pay Pal fees	£247.73
Minor repairs and maintenance	£1,002.32
<b>Sub-total Village Hall Running Costs</b>	<b>£6,027.51</b>
<b>Village Hall Equipment Expenditure</b>	
Equipment purchases	£608.46
<b>Sub-total Committee Capital Expenditure</b>	<b>£608.46</b>
<b>Village Hall Ongoing Operating Expenditure</b>	<b>£6,635.97</b>
<b>Village Hall Ongoing Operating Surplus</b>	<b>£3,842.12</b>
<b>Village Hall Re-development Project</b>	
Tractor, stimmer and shed	£4,894.00
Returfing of lawn	£2,600.00
Hedge removal, gates, fences, paving	£3,384.14
<b>Redevelopment Project Expenditure</b>	<b>£10,878.14</b>
<b>Total Foundation Expenditure</b>	<b>£18,178.86</b>
<b>Total 2016 Income less expenditure</b>	<b>£4,976.44</b>

# Educational Foundation Abigail Bailey and Ann Levett

## BALANCE SHEET FOR THE YEAR ENDED 31st DECEMBER 2016

### Funds B/F as at 1st January 2016

Trustee Funds	
Lloyds TSB 77-21-06 03744468	£12,287.88
Virgin Charity Deposit	£15,906.39
<b>Total Trustee Funds B/F</b>	<b>£28,194.27</b>

### Village Hall Funds

Lloyds TSB 77-21-06 04217360	£3,911.03
PayPal Opening Balance	£84.42
<b>Village Hall Creditors</b>	
EON - Gas and Electricity payments	-£105.76
Prepayment (including deposit)	-£85.00
<b>Village Hall Debtors</b>	
Ballet Academy, Tai Chi, Pay Pal Fees	£92.00
<b>Total Village Hall Funds B/F</b>	<b>£3,896.69</b>

### 2015 income less expenditure

Investment income	£139.21
Grant income	£4,894.00
School House operating surplus	£6,979.25
Village Hall operating surplus	£3,842.12
Foundation Administration costs	£0.00
Redevelopment & tractor costs	-£10,878.14
<b>Total 2015 income less expenditure</b>	<b>£4,976.44</b>

**Total Funds C/F as at 31st December 2016**      **£37,067.40**

### Funds C/F Represented by

Trustee Funds	
Lloyds TSB 77-21-06 03744468	£16,667.13
Virgin Charity Deposit	£16,045.60
<b>Total Trustee Funds C/F</b>	<b>£32,712.73</b>

### Village Hall Funds

Lloyds TSB 77-21-06 04217360	£4,398.47
PayPal	£210.77
<b>Village Hall Creditors</b>	
EON & Anglian Water	-£237.57
Prepayments	-£17.00
<b>Village Hall Debtors</b>	
<b>Total Village Hall Funds C/F</b>	<b>£4,354.67</b>

**Total Funds C/F as at 31st December 2016**      **£37,067.40**

## MADE UP OF THE FOLLOWING RESERVES

### Reserves B/F as at 1st January 2016

Educational Foundation Reserves	
<b>Restricted Reserves</b>	
Educational Grant Fund	£3,000.00
<b>Unrestricted Reserves</b>	
Tenancy change reserve	£3,900.00
Village Hall Redevelopment Fund	£0.00
Audio Visual System Reserve	£0.00
General Operating Reserves	£23,390.96
<b>Sub-Total Foundation Reserves</b>	<b>£30,290.96</b>

### Village Hall Reserves

<b>Unrestricted Reserves</b>	
General Operating Reserves	£1,800.00
<b>Village Hall Reserves</b>	<b>£1,800.00</b>
<b>Reserves B/F as at 1st January 2016</b>	<b>£32,090.96</b>

### 2016 income less expenditure

Investment income	£139.21
Grant income	£4,894.00
School House operating surplus	£6,979.25
Village Hall operating surplus	£3,842.12
Foundation Administration costs	£0.00
Village Hall redevelopment costs	-£10,878.14
<b>Total 2016 income less expenditure</b>	<b>£4,976.44</b>

**Reserves C/F as at 31st December 2016**      **£37,067.40**

### Reserves C/F as at 31st December 2016

Educational Foundation Reserves	
<b>Restricted Reserves</b>	
Educational Grant Fund	£3,000.00
<b>Unrestricted Reserves</b>	
Tenancy change reserve [1]	£6,900.00
School House heating replacement [2]	£4,000.00
General Operating Reserves (repairs & projects)	£18,812.73
<b>Sub-Total Foundation Reserves</b>	<b>£32,712.73</b>

### Village Hall Reserves

<b>Restricted Reserves</b>	
Tractor replacement/repair reserve [3]	£250.00
<b>Unrestricted Reserves</b>	
General Operating Reserves [4]	£1,800.00
Equipment Replacement Reserve [5]	£2,304.67
<b>Village Hall Reserves</b>	<b>£4,354.67</b>

**Reserves C/F as at 31st December 2016**      **£37,067.40**

### 2016 Change in Foundation Reserves

<b>2016 Change in Foundation Reserves</b>	<b>£4,976.44</b>
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**Reserves C/F as at 31st December 2016**      **£37,067.40**

# **Educational Foundation Abigail Bailey and Ann Levett**

## **NOTES TO ACCOUNTS**

- [1] Tenancy change reserve provides for redecorating/repairs before new tenants
- [2] Heating replacement reserve provides for replacing heating system during 2018
- [3] Tractor repair and replacement reserve provides for long term major repairs or replacement of the tractor at the end of its life
- [4] General Operating Reserve provides working capital for Village Hall operations
- [5] Equipment Replacement Reserve provides for replacement of major equipment - now out of warranty



Educational Foundation of Abigail Bailey and Ann Levett 309769

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## Receipts and payments accounts

For the period from 01 January 2016 To 31 December 2016

### 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	7,644
Village Hall Hire - Fees Received	£10,024	1 -	-	10,024	7,845
Misc income and equip hire	213	-	-	213	171
Grass cutting services	166	-	-	166	-
Contribution to Tractor wear and tear	149	-	-	149	-
Grants	4,894	-	-	4,894	28,102
Interest and Dividends	139	-	-	139	56
<b>Sub total (Gross income for AR)</b>	<b>23,229</b>	<b>-</b>	<b>-</b>	<b>23,229</b>	<b>43,818</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>23,229</b>	<b>-</b>	<b>-</b>	<b>23,229</b>	<b>43,818</b>
<b>A3 Payments</b>					
School House Maintenance & Insurance	665	-	-	665	712
Village Hall Running Expenses	£5,896	2 -	-	5,896	4,855
Foundation Administration	-	-	-	-	81
Village Hall Equipment	608	-	-	608	2,023
Redevelopment work	5,984	-	-	5,984	40,058
Tractor and shed purchase	4,894	-	-	4,894	-
Repayment of 2015 deposit	50	-	-	50	-
<b>Sub total</b>	<b>18,097</b>	<b>-</b>	<b>-</b>	<b>18,097</b>	<b>47,729</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>18,097</b>	<b>-</b>	<b>-</b>	<b>18,097</b>	<b>47,729</b>
<b>Net of receipts/(payments)</b>	<b>5,132</b>	<b>-</b>	<b>-</b>	<b>5,132</b>	<b>- 3,911</b>
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	£32,190	-	-	32,190	£36,101
<b>Cash funds this year end</b>	<b>37,322</b>	<b>-</b>	<b>-</b>	<b>37,322</b>	<b>32,190</b>

#### Notes

1	2016 Hall hire fees	£10,000	<b>Invoices</b>
	2015 Hall Hire fees outstanding	£92	2015-198, 2015-191
	2016 Hall Hire fees pre-paid	-£85	2015-182
	2017 Hall Hire Pre-payments in 2016	£17	2016-128
	<b>Receipts in year</b>	<b>£10,024</b>	
2	2016 Running costs	£6,028	
	2015 utility bills	£106	
	2016 unpaid utility bills	-£238	
		<b>£5,896</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	16,667		-
	Lloyds 77-21-06 04217360	4,398	-	-
	PayPal	211		
	Virgin Charity Deposit	16,046	-	-
	<b>Total cash funds</b>	<b>37,322</b>	<b>-</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>	The Old School House	Endowment	-	-
	Chelveston Village Hall	Endowment	-	-
	Village Hall Car Park Land	Endowment	5,150	5,150
	Tractor and Shed	Endowment	4,894	4,644
			-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Village Hall Utility Bills	Unrestricted	238	31 January 2017
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
	Martin Emerson (Chair of Trustees)	25/01/2017