

Educational Foundation Abigail Bailey and Ann Levett
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2018

INCOME

Educational Foundation Investments	
Lloyds TSB 77-21-06 03744468	£0.00
Lloyds TSB 77-21-06 04217360	£0.00
Virgin Charity Deposit Interest	£5.98
Foundation Investment Income	£5.98

School House Operations	
School House Rent	£11,789.04
School House Income	£11,789.04

Village Hall Related Income

Village Hall Operating Income	
Hall hire	£14,111.95
Equipment Hire (Grass cutting)	£289.25
Village Hall Related Income	£14,401.20

Grant income

Windfarm Trust Grant	£3,000.00
Foulger Trust Loan Waiver GA-2018-02	£2,000.00
Foulger Trust Grant GA-2018-03	£1,528.23
Grant income	£6,528.23

Total Foundation Income	£32,724.45
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EXPENDITURE

Educational Foundation Administration	
Administration & Banking charges	£63.80
Foulger Trust Loan Interest Payments	£63.50
Foundation Expenditure	£127.30

School House Expenditure	
School House Agency/Management Fees [9]	£1,154.31
School House Building Insurance Premium	£747.80
School House Maintenance & Water Rates	£1,168.43
School House Caretaker Services	£387.63
School House Expenditure	£3,458.17

School House Operating Surplus	£8,330.87
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Village Hall Ongoing Operations

Village Hall Running Costs	
Caretaker services	£3,428.81
Minor repairs and maintenance	£2,188.48
Utilities	£2,231.23
Village Hall insurance premium	£1,708.85
Supplies	£531.71
Pay Pal Fees	£229.19
Music Licences & ICO Registration	£189.90
Sub-total Village Hall Running Costs	£10,508.17

Village Hall Equipment Expenditure	
Kitchen equipment	£82.73
Garden maintenance equipment	£114.40
Audio accessories	£66.23
Hall operating and maintenance equipment	£665.95
Sub-total Equipment Expenditure	£929.31

Village Hall Ongoing Operating Expenditure	£11,437.48
Village Hall Ongoing Operating Surplus	£2,963.72

Refurbishment Projects

VH Corridor Panelling and front door painting	£177.61
VH Audio System Installation	£6,662.80
VH Car Park drainage	£1,608.31
VH Car Park lighting	£284.65
VH Virtual Tour Photography	£160.00
Project Expenditure	£8,893.37

Total Foundation Expenditure	£23,916.32
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Total 2018 Income less expenditure	£8,808.13
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BALANCE SHEET FOR THE YEAR ENDED 31st DECEMBER 2018

Funds B/F as at 1st January 2018

Foundation Cash Funds	
Lloyds TSB 77-21-06 03744468	£9,499.07
Virgin Charity Deposit	£1,063.60
Lloyds TSB 77-21-06 04217360	£1,580.85
PayPal	£2,370.31
Total Trustee Cash Funds B/F	£14,513.83

Foundation Debtors/Creditors

Village Hall Creditors	
Village Hall Debtors	
Foundation Creditors	
Outstanding Foulger Trust Loan	(£9,137.74)
Village Hall Debtors/Creditors B/F	(£9,137.74)

2018 income less expenditure

Investment income	£5.98
Grant income	£6,528.23
School House operating surplus	£8,330.87
Village Hall operating surplus	£2,963.72
Foundation Administration costs	(£127.30)
Re-development Project Costs	(£8,893.37)
Total 2018 income less expenditure	£8,808.13

Total Funds C/F as at 31st December 2018

£14,184.22

Funds C/F Represented by

Foundation Cash Funds	
Lloyds TSB 77-21-06 03744468	£5,841.03
Virgin Charity Deposit	£1,069.58
Lloyds TSB 77-21-06 04217360	£6,942.87
PayPal	£2,011.98
Total Trustee Cash Funds C/F	£15,865.46

Foundation Debtors/Creditors

Village Hall Creditors	
Village Hall Debtors	
Foundation Creditors	
Outstanding Foulger Trust Loan [5]	(£1,681.24)
Foundation Debtors/Creditors C/F	(£1,681.24)

Total Funds C/F as at 31st December 2018

£14,184.22

MADE UP OF THE FOLLOWING RESERVES/LIABILITIES

Reserves B/F as at 1st January 2018

Educational Foundation Reserves	
Restricted Reserves	
Educational Grant Fund	£3,000.00
Tractor replacement/repair reserve [2]	£450.00
Unrestricted Reserves	
Tenancy change reserve [1]	£2,000.00
VH Equipment Replacement Reserve [4]	£2,900.00
General Operating Reserves [3]	£6,163.83
Liabilities	
Outstanding Foulger Trust Loan [5]	(£9,137.74)
Reserves B/F as at 1st January 2018	£5,376.09

2018 income less expenditure

Investment income (less interest payments)	£5.98
Grant income	£6,528.23
School House operating surplus	£8,330.87
Village Hall operating surplus	£2,963.72
Foundation Administration costs	(£127.30)
Re-development Project Costs	(£8,893.37)
Total 2018 income less expenditure	£8,808.13

Reserves C/F as at 31st December 2018

£14,184.22

Reserves C/F as at 31st December 2018

Educational Foundation Reserves C/F	
Restricted Reserves	
Educational Grant Fund	£3,000.00
Tractor replacement/repair reserve [2]	£690.00
Unrestricted Reserves	
Tenancy change reserve [1]	£2,000.00
VH Equipment Replacement Reserve [4]	£3,900.00
General Operating Reserves [3]	£6,275.46
Liabilities	
Outstanding Foulger Trust Loan [5]	(£1,681.24)
Educational Foundation Reserves C/F	£14,184.22

Reserves C/F as at 31st December 2018

£14,184.22

2018 Change in Foundation Reserves	£8,808.13
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Non Financial Assets

Educational Foundation Permanent Endowment Assets

Item	Purchased	Notes	Value
School House	1864	0.07 Ha - Residential dwelling [6]	£ 460,000
Chelveston Village Hall	1864	0.08 Ha - Community building [6]	£ 708,000
Car park and amenity paddock	2011	0.18 Ha - Land price only [7]	£ 6,441

Village Hall Equipment Assets

Item	Purchased	Supplier	Cost
Large tables	01/10/2010	Topline Furniture	£ 1,355
Fridge Freezer	07/10/2012	Argos	£ 289
Urns, Kettles, Flask	07/12/2013	Amazon	£ 190
Small tables	30/07/2014	Topline Furniture	£ 421
Ladders	16/11/2014	BPS Access Solutions	£ 150
Screen and Projector	01/01/2015	Parish Council [8]	£ 2,500
Cooker	08/01/2015	John Lewis	£ 2,128
Dishwasher	08/01/2015	Industrial Warewashers	£ 1,554
Fire extinguishers	10/02/2015	Amazon	£ 120
Chairs	03/03/2015	Topline Furniture	£ 2,730
Wifi access point	10/02/2016	4GON	£ 185
Large tables	11/02/2016	Topline Furniture	£ 326
Small steps	26/02/2016	Solutions world	£ 55
BBQ	03/05/2016	Summer BBQ	£ 200
Dance Floor	26/05/2016	LeMerk Flooring	£ 200
Security Shed	17/06/2016	Asgard	£ 1,804
John Deers X135R Tractor	17/06/2016	Peterborough Grass Machinery	£ 2,800
Stihl Strimmer	17/06/2016	Peterborough Grass Machinery	£ 290
Exercise Barres	23/01/2017	The Barre	£ 340
Security Camera	26/01/2017	Lidl	£ 60
Micro SD card	26/01/2017	Maplin	£ 25
Lawnmower	23/03/2017	Screwfix	£ 250
Floor Cleaner	21/07/2017	Karcher Centre	£ 225
PAT Testing Kit	10/10/2017	First Stop Safety	£ 301
Dance Floor	15/02/2018	LeMerk Flooring	£ 200
DSAV	14/04/2018	Sound system & Accessories	£ 7,000
Mobile phones	14/04/2018	O2 shop	£ 44
Toolkit	21/05/2018	Tesco	£ 15
Misc Kitchenware	Various	Various	£ 400

Equipment Assets Value

£ 26,157

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NOTES TO ACCOUNTS

- [1] Tenancy change reserve provides for redecorating/repairs before new tenants (2 months rent per annum)
- [2] Tractor repair and replacement reserve provides for long term major repairs or replacement of the tractor at the end of its life
- [3] General Operating Reserve provides working capital for Village Hall and School House operations
- [4] VH Equipment Replacement Reserve provides for replacement of major equipment - now out of warranty
- [5] Loan to be repaid at £460 per month from 1st January 2018 @ 1.5% compound interest per annum
- [6] This valuation is the building re-instatement value in November 2017. Land value not included.
- [7] Land value represents discounted 2011 purchase price. Funds originated from sale of endowment lands in Hargrave in 1908.
- [8] The screen and projector were purchased by the Parish Council for permanent installation in the Village Hall
- [9] Includes £840 refund of deposit from Owen tenancy