

Educational Foundation Abigail Bailey and Ann Levett
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2019

INCOME	
Educational Foundation Investments	
Lloyds TSB 77-21-06 03744468	£0.00
Lloyds TSB 77-21-06 04217360	£0.00
Virgin Charity Deposit Interest	£8.04
PayPal Debit Card Rewards	£4.10
Foundation Investment Income	£12.14

School House Operations	
School House Rent	£11,000.00
School House Income	£11,000.00

Village Hall Related Income	
Village Hall Operating Income	
Hall hire	£12,927.50
Village Hall Related Income	£12,927.50

Grant income	
Windfarm Trust Grant	£249.00
Foulger Trust Loan Waiver GA-2019-01	£500.00
Grant income	£749.00

Total Foundation Income	£24,688.64
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EXPENDITURE	
Educational Foundation Administration	
Administration & Banking charges	£53.05
Foulger Trust Loan Interest Payments	£4.11

Foundation Expenditure	£57.16
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School House Expenditure	
School House Agency/Management Fees	£2,025.00
School House Building Insurance Premium	£978.49
School House Maintenance & Water Rates	£1,199.94
School House Caretaker Services	£659.75

School House Expenditure	£4,863.18
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School House Operating Surplus	£6,136.82
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Village Hall Ongoing Operations	
Village Hall Running Costs	
Caretaker services	£3,022.47
Minor repairs and maintenance	£2,646.81
Utilities	£1,960.52
Village Hall insurance premium	£1,880.54
Supplies	£657.82
Pay Pal Fees	£202.94
Music Licences & ICO Registration	£338.68

Sub-total Village Hall Running Costs	£10,709.78
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Village Hall Equipment Expenditure	
Kitchen equipment	£49.23
Garden maintenance	£50.44

Sub-total Equipment Expenditure	£99.67
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Village Hall Ongoing Operating Expenditure	£10,809.45
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Village Hall Ongoing Operating Surplus	£2,118.05
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Development Projects	
Removal of car park hedge	£1,290.42
Security improvements	£556.77
Audio Visual enhancements	£657.18

Development Project Expenditure	£2,504.37
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Total Foundation Expenditure	£18,234.16
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Total 2019 Income less expenditure	£6,454.48
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**Educational Foundation Abigail Bailey and Ann Levett
BALANCE SHEET FOR THE YEAR ENDED 31st DECEMBER 2019**

Funds B/F as at 1st January 2019	
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 B/F	£15,865.46
Foundation Debtors/Creditors	
Village Hall Creditors	
Village Hall Debtors	
Foundation Creditors	
Outstanding Foulger Trust Loan	(£1,681.24)
Village Hall Debtors/Creditors B/F	(£1,681.24)
2019 income less expenditure	
Investment income	£12.14
Grant income	£749.00
School House operating surplus	£6,136.82
Village Hall operating surplus	£2,118.05
Foundation Administration costs	(£57.16)
Re-development Project Costs	(£2,504.37)
Total 2019 income less expenditure	£6,454.48
Total Funds C/F as at 31st December 2019	£20,638.70

Funds C/F Represented by	
Foundation Cash Funds	
Lloyds TSB 77-21-06 03744468	£8,898.78
Virgin Charity Deposit	£1,077.62
Lloyds TSB 77-21-06 04217360	£8,383.93
PayPal	£2,278.37
Total Trustee Cash Funds C/F	£20,638.70
Foundation Debtors/Creditors	
Village Hall Creditors	
Village Hall Debtors	
Foundation Creditors	
Outstanding Foulger Trust Loan [5]	£0.00
Foundation Debtors/Creditors C/F	£0.00
Total Funds C/F as at 31st December 2019	
£20,638.70	

MADE UP OF THE FOLLOWING RESERVES/LIABILITIES

Reserves B/F as at 1st January 2019	
Educational Foundation Reserves	
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)
Reserves B/F as at 1st January 2018	£14,184.22
2018 income less expenditure	
Investment income (less interest payments)	£12.14
Grant income	£749.00
School House operating surplus	£6,136.82
Village Hall operating surplus	£2,118.05
Foundation Administration costs	(£57.16)
Development Project Costs	(£2,504.37)
Total 2018 income less expenditure	£6,454.48
Reserves C/F as at 31st December 2019	£20,638.70

Reserves C/F as at 31st December 2019	
Educational Foundation Reserves C/F	
Restricted Reserves	
Educational Grant Fund	£3,000.00
Tractor replacement/repair reserve [2]	£750.00
Unrestricted Reserves	
Tenancy change reserve [1]	£2,000.00
VH Equipment Replacement Reserve [4]	£5,000.00
General Operating Reserves [3]	£9,888.70
Liabilities	
Outstanding Foulger Trust Loan [5]	£0.00
Educational Foundation Reserves C/F	£20,638.70
Reserves C/F as at 31st December 2019	£20,638.70
2019 Change in Foundation Reserves	£6,454.48

Educational Foundation Abigail Bailey and Ann Levett 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
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	£ 199
PAT Testing Kit	10/10/2017	First Stop Safety	£ 301
DSAV	14/04/2018	Sound system	£ 7,000
Mobile phones	14/04/2018	O2 shop	£ 44
Toolkit	21/05/2018	Tesco	£ 15
Dance Floor	15/02/2018	LeMerk Flooring	£ 400
Wireless Presentation System	11/04/2019	Parish Council [9]	£ 992
Misc Kitchenware	Various	Various	£ 430

Equipment Assets Value

£ 27,153

Educational Foundation Abigail Bailey and Ann Levett 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 was 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 donated by the Parish Council to the Hall in 2019
- [9] The Parish Council purchased the system and will be gifting it to the Hall in April 2020