



Educational Foundation of Abigail Bailey & Ann Levett

Charity Registration Number 309769

Trustees' Annual Report 2019

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 Village Hall 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 2019

Three major projects were undertaken at the Village Hall during 2019.

- A new wireless presentation system was installed with the assistance of the Parish Council. This is now in use several times a month and has simplified the process of connecting devices to the projector.
- The remaining hedge in the car park was replaced with a post and rail fence to improve the maintainability of the car park.
- Security flood lighting was fitted to the roof of the Village Hall extension to illuminate the car park and garden.

The tenancy of School House became unexpectedly vacant in May 2019. There was some minor damage to the property and repairs were charged to the tenant. The property was re-let with a three week gap for repairs and touching up the decoration.

Usage of the Village Hall was down slightly on 2018 with the Hall being in use for 1,717 hours (a 4% decrease on the 1,781 hours in 2018). There were 615 separate bookings (630 in 2018). Two additional adult Pilates classes are now on the weekly timetable, but the Ballet Academy had one less session a week during the year. Two large weekend functions were also cancelled when the circumstances of the hirers changed.

Accounts for 2019

The attached accounts include the Village Hall operations. Hire income from the Village Hall was slightly below budget at **£12,927.50**. In addition to the slightly reduced usage, the Trustees decided that the Parish Council should have free use of the Village Hall for all public events for which there was no entry fee. The Parish Council has been a consistent benefactor of the Foundation, and this year gifted the projector and screen to the Foundation. Free civic hire for the Parish Council helps the Foundation deliver a clear public benefit to the community. Maintenance costs for 2019 were over budget, with a number of issues needing attention. Caretaker costs were below budget because of reduced usage. The Village Hall operating surplus was **£2,118.05**, ahead of budget, as equipment purchases were minimal during the year.

School House rental income was **£11,000**. Agency and Management Fees are normally 12% of rental income, but this year were much higher at **£2,025**. A change in the law in June 2019 meant that all costs of setting up new tenancies must now be borne by the landlord not the tenant. Insurance, maintenance and caretaker costs were **£2,838**, an increase over 2018 due to the costs of repairs, and the need to touch up the décor for new tenants. The School House operating surplus was therefore **£6,136.82**.

The operating surpluses from the Village Hall and School House are being used to re-build reserves, and to fund future Village Hall improvement projects.

Investment income was negligible. During the year, the Trustees repaid **£1,124** of the Foulger Trust loan from free cash flow and a further **£500** was written off as a grant. The year-end balance of cash and investments was **£20,638.70** with no liabilities. This is an improvement of **£6,454.48** on the position at the end of 2018.

As the total gross income is less than £25,000, the accounts have not been independently examined. However, they are available for any resident to undertake their own examination. The Trustees are satisfied that all internal controls are appropriate and that the accounts represent a true and accurate statement of the finances.

Links to 2019 Receipts and Payments Register	
PDF Version	http://villagehall.chelveston.org.uk/finance/2019/2019-receipts-and-payments-register
Excel Version	http://villagehall.chelveston.org.uk/finance/2019/2019-receipts-and-payments-register.xlsx

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 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

EXPENDITURE	
Educational Foundation Administration	
Administration & Banking charges	£53.05
Foulger Trust Loan Interest Payments	£4.11
Foundation Expenditure	£57.16
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
School House Operating Surplus	£6,136.82

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
Village Hall Equipment Expenditure	
Kitchen equipment	£49.23
Garden maintenance	£50.44
Sub-total Equipment Expenditure	£99.67
Village Hall Ongoing Operating Expenditure	£10,809.45
Village Hall Ongoing Operating Surplus	£2,118.05

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
Total Foundation Expenditure	£18,234.16
Total 2019 Income less expenditure	£6,454.48

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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
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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	
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
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Reserves C/F as at 31st December 2019	£20,638.70
2019 Change in Foundation Reserves	£6,454.48

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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
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

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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 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