

Educational Foundation Abigail Bailey and Ann Levett

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2023

INCOME	
Educational Foundation Investments	
Redwood Bank	£574.41
Cash back Rewards(PayPal)	£6.09
Foundation Investment Income	£580.50

School House Operations	
School House Rent	£13,569.61
School House Income	£13,569.61

Village Hall Related Income	
Village Hall Operating Income	
Hall hire	£14,048.19
Village Hall Related Income	£14,048.19

Grant income	
Grant income	£0.00
Total Foundation Income	£28,198.30

EXPENDITURE	
Educational Foundation Administration	
Administration & Banking charges	£95.52
Foundation Expenditure	£95.52
School House Expenditure	
School House Building Insurance Premium	£1,232.63
School House Caretaker Services	£586.75
School House Maintenance & Water Rates	£1,122.85
School House Agency/Management Fees	£1,804.50
School House Expenditure	£4,746.73
School House Operating Surplus	£8,822.88

Village Hall Ongoing Operations	
Village Hall Running Costs	
Village Hall insurance premium	£2,237.84
Caretaker services	£3,815.26
Supplies	£393.94
Village Hall Utilities	£5,453.41
ICO Registration	£35.00
Minor repairs and maintenance	£2,350.19
Pay Pal Fees	£202.41
Sub-total Village Hall Running Costs	£14,488.05
Village Hall Equipment Expenditure	
Sub-total Equipment Expenditure	£0.00
Village Hall Ongoing Operating Expenditure	£14,488.05
Village Hall Ongoing Operating Surplus	(£439.86)

Development Projects	
School House chimney restoration	£17,725.20
Development Project Expenditure	£17,725.20
Total Foundation Expenditure	£37,055.50
Total 2023 Income less expenditure	(£8,857.20)

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BALANCE SHEET FOR THE YEAR ENDED 31st DECEMBER 2023

Funds B/F as at 1st January 2023

Foundation Cash Funds	
UnityTrust 60-83-01-20460617	£19,978.69
Redwood-60-83-83-80097691	£20,215.22
PayPal	£1,092.96
Total Trustee Cash Funds B/F	£41,286.87

Foundation Debtors/Creditors

Foundation Debtors/Creditors B/F	£0.00

2023 income less expenditure

Investment income	£580.50
Grant income	£0.00
School House operating surplus	£8,822.88
Village Hall operating surplus	(£439.86)
Foundation Administration costs	(£95.22)
School House chimney restoration	(£17,725.20)
Total 2023 income less expenditure	(£8,856.90)

Total Funds C/F as at 31st December 2023

	£32,429.97
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Funds C/F Represented by

Foundation Cash Funds	
UnityTrust 60-83-01-20460617	£11,301.28
Redwood-60-83-83-80097691	£20,789.63
PayPal	£963.23
Total Trustee Cash Funds C/F	£33,054.14

Foundation Debtors/Creditors

North Northamptonshire Council (Hall hire)	£57.00
British Gas Lite (December energy bills)	(£681.47)
Foundation Debtors/Creditors C/F	(£624.47)

Total Funds C/F as at 31st December 2023

	£32,429.67
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MADE UP OF THE FOLLOWING RESERVES/LIABILITIES

Reserves B/F as at 1st January 2023

Educational Foundation Reserves	
Restricted Reserves	
Educational Grant Fund	£3,000.00
Tractor replacement/repair reserve [2]	£1,200.00
Unrestricted Reserves	
Tenancy change reserve [1]	£4,800.00
VH Equipment Replacement Reserve [4]	£10,000.00
General Operating Reserves [3]	£22,286.87
Reserves B/F as at 1st January 2023	£41,286.87

2021 income less expenditure

Investment income (less interest payments)	£580.50
Grant income	£0.00
School House operating surplus	£8,822.88
Village Hall operating surplus	-£439.86
Foundation Administration costs	(£95.52)
Development Project Costs	(£17,725.20)
Total 2021 income less expenditure	(£8,857.20)

Reserves C/F as at 31st December 2023

	£32,429.67
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Reserves C/F as at 31st December 2023

Educational Foundation Reserves C/F	
Restricted Reserves	
Educational Grant Fund	£3,000.00
Tractor replacement/repair reserve [2]	£1,350.00
Unrestricted Reserves	
Tenancy change reserve [1]	£4,800.00
VH Equipment Replacement Reserve [4]	£10,000.00
General Operating Reserves [3]	£13,279.67
Educational Foundation Reserves C/F	£32,429.67

Reserves C/F as at 31st December 2023

	£32,429.67
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	(£8,857.20)
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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]	£ 660,285
Chelveston Village Hall	1864	0.08 Ha - Community building [6]	£ 814,000
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
Dehumidifer	02/11/2014	Amazon	£ 220
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 Deere 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
PA System	26/05/2017	Parish Council	£ 450
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
Insect killer	16/03/2018	Screwfix	£ 56
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
Uninterruptable power supply	01/01/2019	Amazon	£ 85
Bluetooth receivers	05/03/2019	Amazon	£ 72
Wireless Presentation System	11/04/2019	Parish Council [9]	£ 992
Misc Kitchenware	Various	Various	£ 430
Security Camera	21/01/2022	Halfords	£ 100
Wireless access point	02/03/2020	4GON	£ 265
Router	03/02/2020	Amazon	£ 185
Hand sanitiser stations	28/05/2020	Glebe Healthcare	£ 520
Dance Floor	09/07/2020	LeMerk Flooring	£ 435
Microphones and stands	02/02/2021	Parish Council	£ 608
Network Equipment	01/04/2021	Various	£ 690
Air Quality Monitor	09/07/2021	Tester.co.uk	£ 450
Purge fans	10/09/2021	Screwfix	£ 72
Trailing 4 gang extension lead	15/10/2021	Screwfix	£ 11
Fan heater	29/11/2021	Wickes	£ 16
Air Scrubbers	01/12/2021	Reaction Group	£ 6,900
Rectangular table	08/12/2021	Viking	£ 104
Purge fans	05/05/2022	Screwfix	£ 36
Work light	14/04/2022	Screwfix	£ 14
Timer sockets	29/09/2022	CPC Farnell	£ 44

Equipment Assets Value

£ 38,427

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NOTES TO ACCOUNTS

- [1] Tenancy change reserve provides for redecorating/repairs before new tenants (4 months rent)
- [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

- [6] This valuation is the building re-instatement value in November 2021. 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 gifted it to the Hall in April 2020