



# Educational Foundation of Abigail Bailey & Ann Levett

Charity Registration Number 309769

## Trustees' Annual Report 2024

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 and Charitable Activities**

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 combined Educational Institute and Village Hall for the Parish of Chelveston-cum-Caldecott and surrounding environs. 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 grants and investments.

The Foundation encourages and supports educational classes and meetings by subsidising the hire fees for all such events, especially those for young people. Private functions are charged at a modest surplus to fund future small equipment purchases.

### **Activities undertaken in 2024**

Operationally 2024 was business as usual with no major issues. Village Hall usage was up slightly from 2023 with 2 election bookings making a big contribution. There were two periods of shutdown to facilitate internal maintenance of the ceiling, corridor wall and exterior front door. Refurbishment of the outside lights was also undertaken.

Unfortunately, the Chelveston-cum-Caldecott WI was wound up in March, losing a regular booking. This was offset by a monthly booking by an evangelical church. Private use increased by 23% on 2023.

School House had a full 12-month tenancy, with no internal maintenance required. Externally, the sewage treatment plant required some minor repairs, and the front lawn needed remedial treatment. A new gate was installed from the rear garden into the paddock to facilitate easier grounds maintenance.

The paddock and Village Hall garden continue to be plagued by rabbits. A project to deal with this was postponed until 2025 pending a grant application.

### **Restructuring the Foundation**

In June 2024 the Clerk gave the Trustees 1 year's notice that he would be standing down from the role. Rachael Maywood the Head Caretaker also gave 3 months' notice that she would be standing down. It was also noted that all the existing resident trustees had long exceeded their permitted terms of office, even after allowing for a 3 year extension of their terms during the pandemic. A call for volunteers was sent to every household in the Village but no interest was forthcoming. Without volunteers, the Foundation would need to be wound up.

After discussion with the Parish Council, the Clerk and the Trustees agreed that the existing Foundation should become incorporated as a Charitable Incorporated Organisation (CIO), with members of the Parish Council becoming Director Trustees. It was also agreed that a Village Hall Manager be employed to

replace the existing volunteers in the fullness of time. In its existing unincorporated form, the Foundation cannot take on employees.

The Charity Commission approved the incorporation the Foundation on 23<sup>rd</sup> December 2024 by creating a new CIO into which the existing Foundation will merge. The new Foundation is called the ***Educational Foundation of Bailey and Levett***, registered number 1211520. A vesting declaration transferring all the financial assets and equipment of the existing Foundation to the CIO was executed on 1<sup>st</sup> January 2025. The property assets transferred on the 6<sup>th</sup> January 2025. The majority of the Trustees of the existing Foundation stood down at the final meeting on 27<sup>th</sup> January 2025. The Parish Council will remain as the sole Trustee until such time as the Charity Commission confirms that all necessary actions have been taken with regard to the permanent property endowments. This will be the last Annual Report for the existing Foundation.

### **Accounts for 2024**

Village Hall hire fees were **£14,567**, slightly ahead of budget. Running costs were slightly higher due to the restructuring activities. There was therefore a very small operating surplus of **£185** for the Village Hall.

Maxine Routledge was appointed as Village Hall Manager on a self-employed basis pending the formation of the CIO. IT equipment was purchased in year for her use and a new booking system was licenced to replace the “home grown” system. Maxine’s training will hopefully be completed by the end of March 2025.

School House recorded an operating surplus of **£9,764** with a full year of tenancy. The Foundation received a retrospective grant of **£12,300** from the Foulger Trust as a contribution towards the restoration of the School House chimney in late 2024.

Reserves now stand at **£53,183.32**, an increase of **£20,753.65** from 2023. General operating reserves now stand at **£33,383**. The remaining reserves are earmarked as a contingency for equipment repair and renewal, or for tenancy changes costs in School House.

There is also a small restricted reserve of **£3,000** for educational grants to be made to young persons under the age of 25, residing in the Village, to assist with their vocational education. This bursary scheme has existed in some form since 1906, but no grants have been made since the School closed in 1967. The Charity Commission approved a new set of objects for the CIO which remove any explicit mention of the need to award bursaries or grants. It is sufficient for the CIO to promote the education of young people by subsidising the hire of the Village Hall for classes or meetings that they can attend. The CIO Trustees will then be free to roll this restricted reserve into general reserves in 2025.

As the Foundation’s income exceeded the **£25,000** threshold, these accounts have been independently examined. Full details are available below to allow any member of the public to undertake their own examination.

<b>Links to 2024 Receipts and Payments Register</b>	
PDF Version	<a href="https://villagehall.chelveston.org.uk/finance/2024/2024-receipts-and-payments-register">https://villagehall.chelveston.org.uk/finance/2024/2024-receipts-and-payments-register</a>
Excel Version	<a href="https://villagehall.chelveston.org.uk/finance/2024/2024-receipts-and-payments-register.xlsx">https://villagehall.chelveston.org.uk/finance/2024/2024-receipts-and-payments-register.xlsx</a>

<b>Links to 2024 Accounts and Balance Sheet</b>	
Excel Version	<a href="https://villagehall.chelveston.org.uk/finance/2024/2024-accounts-and-balance-sheet.xlsx">https://villagehall.chelveston.org.uk/finance/2024/2024-accounts-and-balance-sheet.xlsx</a>

Issued on behalf of the Trustees



Adrian Dale, Clerk to the Trustees



Melvyn Wooding, Chair of the Trustees

# Educational Foundation Abigail Bailey and Ann Levett

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2024

INCOME	EXPENDITURE
<b>Educational Foundation Investments</b>	
Redwood Bank £675.24	Banking charges £71.40
Cash back Rewards(PayPal) £13.23	Administration costs £96.24
<b>Foundation Investment Income</b> £688.47	<b>Foundation Expenditure</b> £167.64
<b>School House Operations</b>	<b>School House Expenditure</b>
School House Rent £15,823.00	School House Building Insurance Premium £1,372.75
<b>School House Income</b> £15,823.00	School House Grounds Maintenance £496.10
	School House Maintenance & Water Rates £2,251.51
	School House Agency/Management Fees £1,938.76
<b>Village Hall Related Income</b>	<b>School House Expenditure</b> £6,059.12
<b>Village Hall Operating Income</b>	<b>School House Operating Surplus</b> £9,763.88
Hall hire £14,566.88	
<b>Village Hall Related Income</b> £14,566.88	<b>Village Hall Ongoing Operations</b>
	<b>Village Hall Running Costs</b>
	Village Hall insurance premium £2,680.65
	Village Hall Manager fees £941.95
	Village Hall Caretaker services £2,800.10
	Grounds maintenance £848.32
	Supplies £430.32
	Village Hall Utilities £3,108.02
	Software licences and ICO registration £403.78
	Minor repairs and maintenance £2,512.17
	Pay Pal Fees £223.07
	<b>Sub-total Village Hall Running Costs</b> £13,948.38
	<b>Village Hall Equipment Expenditure</b>
	Laptop, mouse, case for Village Hall Manager £433.97
	<b>Sub-total Equipment Expenditure</b> £433.97
	<b>Village Hall Ongoing Operating Expenditure</b> £14,382.35
	<b>Village Hall Ongoing Operating Surplus</b> £184.53
<b>Grant income</b>	<b>Development Projects</b>
Foulger Trust (Chimney restoration 2024) £12,300.00	VH outside lighting and ceiling refurbishment £1,445.08
<b>Grant income</b> £12,300.00	SH gate into paddock £570.51
<b>Total Foundation Income</b> £43,378.35	<b>Development Project Expenditure</b> £2,015.59
	<b>Total Foundation Expenditure</b> £22,624.70
	<b>Total 2024 Income less expenditure</b> £20,753.65

# Educational Foundation Abigail Bailey and Ann Levett

## BALANCE SHEET FOR THE YEAR ENDED 31st DECEMBER 2024

Funds B/F as at 1st January 2024	Funds C/F Represented by
<b>Foundation Cash Funds</b>	<b>Foundation Cash Funds</b>
UnityTrust 60-83-01-20460617 £11,301.28	UnityTrust 60-83-01-20460617 £30,746.99
Redwood-60-83-83-80097691 £20,789.63	Redwood-60-83-83-80097691 £21,464.87
PayPal £963.23	PayPal £1,310.76
<b>Total Trustee Cash Funds B/F £33,054.14</b>	<b>Total Trustee Cash Funds C/F £53,522.62</b>
<b>Foundation Debtors/Creditors</b>	<b>Foundation Debtors/Creditors</b>
North Northamptonshire Council (Hall hire) £57.00	British Gas Lite (December energy bills) (£339.30)
British Gas Lite (December energy bills) (£681.47)	
<b>Foundation Debtors/Creditors B/F (£624.47)</b>	<b>Foundation Debtors/Creditors C/F (£339.30)</b>
<b>2024 income less expenditure</b>	
Investment income £688.47	
Grant income £12,300.00	
School House operating surplus £9,763.88	
Village Hall operating surplus £184.53	
Foundation Administration costs (£167.64)	
Development projects (£2,015.59)	
<b>Total 2024 income less expenditure £20,753.65</b>	
<b>Total Funds C/F as at 31st December 2024 £53,183.32</b>	<b>Total Funds C/F as at 31st December 2024 £53,183.32</b>

### MADE UP OF THE FOLLOWING RESERVES/LIABILITIES

Reserves B/F as at 1st January 2024	Reserves C/F as at 31st December 2024
<b>Educational Foundation Reserves</b>	<b>Educational Foundation Reserves C/F</b>
<b>Restricted Reserves</b>	<b>Restricted Reserves</b>
Educational Grant Fund £3,000.00	Educational Grant Fund £3,000.00
Tractor replacement/repair reserve [2] £1,350.00	Tractor replacement/repair reserve [2] £1,500.00
<b>Unrestricted Reserves</b>	<b>Unrestricted Reserves</b>
Tenancy change reserve [1] £4,800.00	Tenancy change reserve [1] £5,300.00
VH Equipment Replacement Reserve [4] £10,000.00	VH Equipment Replacement Reserve [4] £10,000.00
General Operating Reserves [3] £13,279.67	General Operating Reserves [3] £33,383.32
<b>Reserves B/F as at 1st January 2024 £32,429.67</b>	<b>Educational Foundation Reserves C/F £53,183.32</b>
<b>2024 income less expenditure</b>	
Investment income £688.47	
Grant income £12,300.00	
School House operating surplus £9,763.88	
Village Hall operating surplus £184.53	
Foundation Administration costs (£167.64)	
Development Project Costs (£2,015.59)	
<b>Total 2024 income less expenditure £20,753.65</b>	
<b>Reserves C/F as at 31st December 2024 £53,183.32</b>	<b>Reserves C/F as at 31st December 2024 £53,183.32</b>
	<b>2024 Change in Foundation Reserves £20,753.65</b>

# 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]	£ 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

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

## **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, inflation adjusted. 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 in 2019 and gifted it to the Hall in April 2020