

**Minutes of the Meeting of the Trustees of the Educational Foundation of Abigail Bailey
and Ann Levett and the Chelveston Village Hall Association on Friday 13th January 2012
held at the Village Hall 3:00pm**

Present:

Pieter Mommersteeg (Chair), Michael Smith, Penny Hughes, Arthur Wright, Malcom Russen, Cllr Martin Emerson, Cllr Adrian Dale (Clerk)

2012.1 Apologies for Absence

Fr Grant Brockhouse was unable to attend owing to illness and Arthur Wright had a rearranged medical appointment..

2012.2 Minutes of last meeting

The minutes of the last meeting were approved and signed by Pieter Mommersteeg in Fr. Grant's absence.

2012.3 Report on urgent actions undertaken by the Clerk

(a) Servicing of the heating system at School House

The annual gas certification process revealed a number of problems which had to be resolved.

- The base of the boiler chimney was littered with flammable nesting material which had to be removed. The chimney will probably need sweeping properly later and a cowl may need to be fitted to prevent nesting.
- The fire cement on the flue for the log effect fire was leaking fumes and had to be replaced.
- The carbon monoxide alarms needed replacing.

2012.4 Matters arising from the last meeting

No matters arising

2012.5 Finances of the Trusts

(a) Receipts and payments

	Lloyds TSB	Standard Life
Opening Balances	£7,933.82	£64,586.40
Receipts		
School House Rent	£1,848.00	
Interest		£387.52
COIF Dividend	£56.11	
Expenditure		
Gas servicing & repairs	£371.64	
Closing Balances	£9,466.79	£64,973.92

(b) Village Hall Q4 Report and 2011 Accounts

The Clerk presented the Q4 report and annual accounts for the Village Hall. Hall & Equipment lettings were £3,175.05. After capital expenditure of £368 this gave an operating surplus of £1,240.

(c) Trustees' Annual Report 2011

The Clerk presented the annual accounts and a draft of the Annual Report to the Charity Commission and the Village. The adverse impact of the replacement sewage system on the School House cash flows was noted but overall the Trustees expressed their satisfaction with the overall financial position of the Foundation. The report and accounts were approved and the Clerk was directed to publish them and submit them to the Charity Commission.

(d) Bank statements

Bank statements for November and December have been received and reconciled for the Chelveston School Trustees accounts and Village Hall accounts.

(e) Deposit Accounts

Research by Pieter Mommersteeg and Martin Emerson had identified that the Clydesdale Bank were offering 2.7% yield on £50,000 deposited for 12 months. The Trustees agreed that £50,000 from Standard Chartered should be put on 12 month's notice and £15,000 on 1 month. The Clerk was directed to set up meetings with Clydesdale during the next month.

2012.6 Village Hall Re-development

No further expenditure has been incurred. The architect is currently drawing up the building regulation drawings to enable us to apply for building regulations approval and then to secure the three quotes necessary to apply for grant funding.

We will look for quotes from three builders: one in the Village, one known to Villagers and a third (larger) building company for comparison.

It was agreed that we should be considering a commercial quality kitchen in order to attract the highest hygiene ratings and to make the venue attractive for functions.

Martin Emerson has details of the individuals involved in applying for grant funding for Yelden Village Hall. Martin also suggested that we explore the replacement of the sliding doors in the main hall before the refurbishment to alleviate safety concerns. He suggested a company on Sanders Lodge Industrial Estate who might quote for the work.

2012.7 Date of next meeting

Friday 10th February 2012 – 3pm, Village Hall



Cllr Adrian Dale
Clerk to the Trustees
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Chelveston
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01933 622624

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Pieter Mommersteeg
Church House
Caldecott
NN9 6AR



Educational Foundation of Abigail Bailey & Ann Lebett

Charity Registration Number 309769

Trustees' Annual Report 2011

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 School 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 2011

The Foundation continued to maintain School House and the Village Hall. No major repairs to the Village Hall fabric were undertaken in 2011. There are problems with the ceilings and window frames in the kitchen/toilet block but the Trustees decided not to repair these as the project to replace the block with a new extension was in the planning stage. Planning permission was granted and work is now underway to produce detailed drawings to secure building regulations approval and to allow tender documents to be drawn up.

A new sewage treatment plant was installed during the summer to replace the 80 year old septic tank which had failed and had to be emptied three times during the first seven months. The new plant serves both the Village Hall and School House. The replacement of the sewage system cost **£5,251**.

The Village Hall Committee replaced the cooker in the kitchen as the existing 40 year old second hand cooker was proving to be a deterrent to potential hirers. New storage boxes were also purchased together with a PVC advertising banner. Village Hall capital expenditure totalled **£368**.

The heating/plumbing system in School House continued to have problems and cost **£1,109** in repairs and servicing.

The Trustees ran a competition for Educational Bursaries. One bursary was awarded but the successful applicant was unable to take up their place at College this year.

Accounts for 2011

The attached accounts include the Village Hall operations managed by the Village Hall Committee. Hire income from the Village Hall was well above target for the year at **£3,175** giving an operating surplus of **£1,240** after capital expenditure. This surplus will be retained by the Village Hall Committee as a reserve for the fitting out of the new extension.

School House rental income was **£7,392** – a full year of tenancy. The heating repairs and replacement sewage system cost **£6,547**, reducing the operating surplus to **£845**. The professional and application fees for the re-development project were **£1,270** in year. Investment returns continued to be poor at **£239**, including the annual re-valuation (a loss this year) of our Trust Fund units.

The year end balance of cash and investments was **£84,885** a small increase of **£928**. The Trustees therefore believe that the Foundation is in a strong position to make educational grants and to continue the replacement of the Village Hall kitchen and toilet facilities.

Issued on behalf of the Trustees

Cllr Adrian Dale, Clerk to the Trustees

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2011

Total Foundation Income	£10,806.15
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Total Foundation Expenditure	£9,877.99
Total 2011 Income less expenditure	£928.16

Educational Foundation Abigail Bailey and Ann Levett

BALANCE SHEET FOR THE YEAR ENDED 31st DECEMBER 2011

Funds B/F as at 1st January 2011	
Trustee Funds	
Lloyds TSB 77-21-06 03744468	£9,866.61
Standard Life Account	£64,586.40
COIF - Income Units Valuation 2010	£5,666.33
Educational Foundation Creditors	
Clerk's expenses for fuel bills	-£97.96
Total Trustee Funds B/F	£80,021.38

Village Hall Funds	
Lloyds TSB 77-21-06 04217360	£3,953.93
Village Hall Creditors	
Salvation Army Donation	-£80.00
Village Hall Debtors	
Parish Council Meeting (Dec 2010)	£15.00
Nene Valley Astronomers (Oct-Dec 2010)	£47.00
Total Village Hall Funds B/F	£3,935.93

2011 income less expenditure	
Investment income	£239.10
School House operating surplus	£845.21
Village Hall operating surplus	£1,239.85
Foundation Administration costs	-£126.00
Village Hall redevelopment costs	-£1,270.00
Total 2011 income less expenditure	£928.16

Total Funds C/F as at 31st December 2011	£84,885.47
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Funds C/F Represented by	
Trustee Funds	
Lloyds TSB Cheque A/C	£9,466.79
Standard Life Account	£64,973.92
COIF - Income Units Valuation 2011	£5,267.01
Total Trustee Funds C/F	£79,707.72

Village Hall Funds	
Lloyds TSB 77-21-06 04217360	£5,222.75
Village Hall Creditors	
Julia Palmer	-£5.00
Chad Wollen	-£40.00
Village Hall Debtors	
	£0.00
Total Village Hall Funds C/F	£5,177.75

Total Funds C/F as at 31st December 2011	£84,885.47
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MADE UP OF THE FOLLOWING RESERVES

Reserves B/F as at 1st January 2011	
Educational Foundation Reserves	
Restricted Reserves	
Educational Grant Fund	£3,000.00
Unrestricted Reserves	
Village Hall Redevelopment Fund	£40,000.00
General Operating Reserves	£36,546.98
Sub-Total Foundation Reserves	£79,546.98

Village Hall Reserves	
Restricted Reserves	
Millennium Garden Reserves	£474.40
Unrestricted Reserves	
General Operating Reserves	£3,935.93
Village Hall Reserves	£4,410.33

Reserves B/F as at 1st January 2011	£83,957.31
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2011 income less expenditure	
Investment income	£239.10
School House operating surplus	£845.21
Village Hall operating surplus	£1,239.85
Foundation Administration costs	-£126.00
Village Hall redevelopment costs	-£1,270.00
Total 2011 income less expenditure	£928.16

Reserves C/F as at 31st December 2011	£84,885.47
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Reserves C/F as at 31st December 2011	
Educational Foundation Reserves	
Restricted Reserves	
Educational Grant Fund	£3,000.00
Unrestricted Reserves	
Village Hall Redevelopment Fund	£40,000.00
General Operating Reserves	£36,233.32
Sub-Total Foundation Reserves	£79,233.32

Village Hall Reserves	
Restricted Reserves	
Millennium Garden Reserves	£474.40
Unrestricted Reserves	
General Operating Reserves	£5,177.75
Village Hall Reserves	£5,652.15

Reserves C/F as at 31st December 2011	£84,885.47
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2011 Change in Foundation Reserves	£928.16
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