

**Oadby Educational Foundation**

**Report and Accounts**

**31 December 2019**

***Registered Charity No: 528000***

## Oadby Educational Foundation

### Trustees' Report

The trustees present their report and the accounts for the year ended 31 December 2019.

### Status and Object of the Charity

The Foundation was created by an Order of the High Court of Chancery of 1838 and confirmed by a scheme dated 26 August 1966 made by the Secretary of State for Education and Science under section 18 of the Charities Act 1960. The Foundation is a Registered Charity, number 528000.

The objective of the Foundation is to make grants for educational and religious purposes and for the benefit of the poor in the Parish of Oadby, Leicestershire.

### Review of Activities

The Foundation made charitable grants of £52,132 (2018 - £36,516) during the year from an income of £52,289 (2018 - £52,248). Administration expenses amounted to £510 (2017 - £500). The deficit deducted from the General reserve is therefore £353 (Surplus 2018 - £15,232). At the year end the General reserve was £29,900. During the year the Foundation's investments increased in value by £259,984 (2018 - £41,950 decrease) to £1,735,827.

The allocation of grants is analysed as follows:

		2019	2018
Students	Clause 16A	35.79%	54.77%
Local Schools	Clause 15	39.58%	6.85%
Religious instruction (Oadby PCC)	Caluse 14	7.37%	10.30%
Religious instruction (other)	Clause 14	2.40%	3.42%
Other educational	Clause 16E	12.47%	22.30%
For the benefit of the poor	Caluse 16F	2.40%	2.36%

The policy of the trustees is to distribute the greater part of the Trust's income each year whilst retaining a balance equivalent to approximately one half of one year's income. The Endowment Fund is invested to produce a steady income stream whilst maintaining in the long run the capital value of the fund.

### Trustees and Officials

The Trust Deed provides that the trustees shall consist of eleven persons, three ex-officio being the Vicar and Churchwardens of the Parish of Oadby, six representatives being appointed by Oadby and Wigston Borough Council (four trustees) and Leicestershire County Council (two trustees) and two co-opted trustees.

The trustees during the year were:

Mr P Webster (chair)	- Co-opted member
Rev S Bailey	- Parish of Oadby (appointed 12.01.2018)
Mrs G Austen	- Oadby and Wigston Borough Council
Mr D Smith	- Parish of Oadby
Mrs J Gore	- Leicestershire County Council (resigned June 2019)
Mrs K Relf	- Oadby and Wigston Borough Council (resigned 12.01.2018)
Mr M Thornton	- Treasurer / Oadby and Wigston Borough Council
Mrs V James	- Parish of Oadby (retired March 2019)
Mr D Carter	- Oadby and Wigston Borough Council
Dr S Batchelor	- Honorary secretary & treasurer (resigned December 2018)
Mrs S Haq	- Oadby and Wigston Borough Council (appointed 08.06.2018)

The bankers are Barclays Bank Plc

The accountant and independent examiner is Mrs Yvonne Woodford, Woodford Norman Accounting Limited

By order of the trustees

Mr M Thornton  
Trustee & Treasurer

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## Oadby Educational Foundation

### **Report of the Independent Examiner**

to the Trustees of The Oadby Education Foundation

I report on the accounts of the Oadby Educational Foundation for the year ended 31 December 2019, which are set out on pages 4 to 6.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- \* Examine the accounts under section 145 of the 2011 Act;
- \* To follow the procedures laid down in the General Directions given by the Charity Commissions under section 145(5)(b) of the 2011 Act and
- \* To state whether particular matters have come to my attention.

### **Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- \* to keep accounting records in accordance with section 130 of the 2011 Act; and
- \* to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the the accounts to be reached.



Yvonne Woodford  
Woodford Norman Accounting Limited  
7 Kevern Close  
Wigston  
Leicester  
LE18 2GR

10-Mar-20

**Oadby Educational Foundation**

**Statement of Financial Activities**  
for the year ended 31 December 2019

**Income and Expenditure Account**

	<b>Endowment Fund</b>	<b>Unrestricted Fund</b>	<b>2019 Total</b>	<b>2018 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming Resources</b>				
<i>From generated funds</i>				
COIF charity fund dividends	-	52,227	52,227	51,210
Bank deposit interest	-	62	62	38
Grant cheques returned or not cashed from 2017	-			1,000
	-	<b>52,289</b>	<b>52,289</b>	<b>52,248</b>
<b>Expenditure</b>				
<b>Charitable expenditure</b>				
Grants (as per attached schedule)	-	52,132	52,132	36,516
<b>Governance costs</b>				
Independent Examiner's fee	-	500	500	500
Printing, Postage & Stationery	-	6	6	-
Bank Charges	-	4	4	-
	-	<b>52,642</b>	<b>52,642</b>	<b>37,016</b>
<b>Excess/(Shortfall) of Income over Expenditure</b>	-	<b>-353</b>	<b>-353</b>	15,232
<b>Holding Gains and Losses</b>				
Gains/(losses) on investment assets - unrealised	259,984	-	259,984	- 41,950
<b>Net Movement in Funds</b>	<b>259,984</b>	<b>-353</b>	<b>259,631</b>	<b>- 26,718</b>
<b>Reconciliation of funds</b>				
Brought forward at 31 December 2018	1,475,843	30,253	1,506,096	1,532,814
Carried forward at 31 December 2019	<b>1,735,827</b>	<b>29,900</b>	<b>1,765,727</b>	<b>1,506,096</b>

## Oadby Educational Foundation

### Balance Sheet

At 31 December 2019

	2019 £	2018 £
<b>Fixed Assets</b>		
<b>Investment</b>		
Charities Offical Investment Fund - 102,768.84 income shares at market valuation of £16.8906 (2018 - £14.769)	<u>1,735,827</u>	<u>1,475,843</u>
<b>Current Assets</b>		
Barclays Bank Plc:		
Current Account	5,887	-
Deposit Account	<u>24,513</u>	<u>30,753</u>
	<u>30,400</u>	<u>30,753</u>
<b>Current Liabilities</b>		
Creditors: amounts falling due within one year	<u>500</u>	<u>500</u>
<b>Net Current Assets</b>	<u>29,900</u>	<u>30,253</u>
<b>Net Assets</b>	<u>1,765,727</u>	<u>1,506,096</u>
<b>Endowment Fund</b>		
Capital account	1,735,827	1,475,843
<b>Unrestricted Fund</b>		
General fund	29,900	30,253
	<u>1,765,727</u>	<u>1,506,096</u>

.....  
P Webster - Chair

.....  
M Thornton - Treasurer

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# Oadby Educational Foundation

## Schedule of Grants for the year ended 31 December 2019

2019		Clause	£
April	St. Peter's & St Paul's Parochial Church Council	14	3,840.00
	Langmoor	15	2,000.00
	Brookside Primary	15	2,000.00
	Launde School	15	2,000.00
	Woodland Grange	15	2,000.00
	Brocks Hill	15	2,000.00
June/July	Charity Link	16F	1,250.00
November/ December	Oadby Guides	16E	2,500.00
	Oadby Boys' Brigade	16E	1,100.00
	Oadby Girls' Brigade	16E	1,400.00
	Oadby Youth Club	16E	1,500.00
	Oadby Evangelical Free Church	14	1,250.00
	Oadby Baptist Church	15	1,250.00
	Oadby Trinity Methodist Church	15	1,250.00
	Woodland Grange	15	1,459.00
	Launde School	15	1,279.00
	Langmoor	15	2,323.00
	Brookside Primary	15	781.00
	Brocks Hill	15	1,522.00
	Glenmere Primary	15	150.00
	St John Fisher Primary	15	150.00
	All Saints Primary	15	468.00
	96 Students @ £175	16A	16,800.00
	12 Students @ £155	16A	1,860.00
			<b>52,132.00</b>
	14	3,840.00	7.37
	14	1,250.00	2.40
	15	20,632.00	39.58
	16A	18,660.00	35.79
	16E	6,500.00	12.47
	16F	1,250.00	2.40
			<b>52,132.00</b>
			<b>100.00</b>