

STRODE'S FOUNDATION
REGISTERED CHARITY 312026

TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR YEAR ENDED 31 MARCH 2020

STRODE’S FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2020

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STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2020

TRUSTEES

The following acted as Trustees during the year under review as below (their dates for possible re-appointment are included in brackets):

Mr V M Bairstow	Nominated Trustee of the Coopers' Company (Chairman from 21 February 2019)	(18 December 2021)
Mr A W Behrens	Nominated Trustee of the Coopers' Company	(18 December 2021)
Mrs V Cresswell	(appointed 4 March 2020)	(4 March 2025)
Mr C I H Cross		(30 October 2022)
Mr F G Curry		(30 October 2022)
Mr N D Jamison		(30 October 2022)
Dr R F Miller	Nominated Trustee of Royal Holloway and Bedford New College	(3 October 2021)
Mrs E E Price	Nominated Trustee of Runnymede Borough Council	(29 November 2021)
Mr G J Todd		(30 October 2022)

The body of Trustees at the year-end consisted of nine persons of whom two were nominated by The Worshipful Company of Coopers, one by The Council of Royal Holloway and Bedford New College and one by Runnymede Borough Council.

All Trustees are obliged to be appointed and nominated, as applicable, under the Charity Commission approved Scheme.

All the Trustees act on a voluntary basis. During the year, the Foundation entered into a contract with Sunningdales, Chartered Surveyors, the professional firm of a Trustee, Mr C I H Cross, regarding all property matters affecting the Boathouse and the Land at Staines. In addition, there is a contract with Three Kings Accounting Limited, a company of which Mrs Cresswell is director and majority shareholder, for the Foundation's book keeping. Both of the above contracts were approved by Trustees on 13 June 2019.

In addition, the Foundation has continued to employ a firm of solicitors on an ad hoc basis, being Horne Engall & Freeman LLP, the professional firm of a Trustee, Mr N D Jamison.

The addresses of the Officers during the year were:

Clerk:	Mr F G Curry	Treasurer:	Mrs V Cresswell
	11 St. Mary's Gardens		c/o Three Kings Accounting Limited
	Bagshot		Suite 6, Dukes House
	Surrey GU19 5JA		4-6 High Street
			Windsor
			Berkshire SL4 1LD

The place of business of the Foundation is c/o Horne, Engall & Freeman LLP, 47a High Street, Egham, Surrey, TW20 9ES.

STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Strode's Foundation arose from the will of Henry Strode who, in 1704, left £6,000 inter alia to provide and maintain a school for poor children of Egham in Surrey. A number of variations to the original will, by way of Schemes, have been applied over the years under various Charity and Education Acts. Strode's Foundation is a registered charity (No 312026).

On 28 April 2017, a new Scheme was sealed by the Charity Commission which recognised the takeover by East Berkshire College, later The Windsor Forest Colleges Group ('TWFCG'), of the business of Strode's College Corporation, which latter was dissolved on 3 May 2017. This Scheme changed the object of the Foundation as below.

In addition to recognising the provisions of the new Scheme, Trustees have been aware of the continual need to be conversant with charity practice and governance, and all Trustees have been encouraged to attend relevant seminars.

OBJECT AND ACTIVITIES

The object of the above Scheme is to advance the education of students of the former Strode's Sixth Form College property in Egham, Surrey, referred to herein as Strode's campus, and also, of young persons resident in the area of the former Egham Urban District by such means as the Trustees think fit.

During the year under review, Trustees completed the refurbishment of and sale of certain contents of the Boathouse which was let commercially for 5 years with effect from 1 June 2020, as well as their continuing to explore all options for the Land at Staines.

In addition, historic records and memorabilia owned by the Foundation from the former Strode's College and School and not recorded as assets in the Foundation's accounts, were gifted to The Egham Museum Trust, a registered charity, although any duplicates will be offered as agreed by Trustees to other suitable repositories. Also, Trustees have agreed to transfer the Foundation's own surplus historic records to Surrey Local History Centre to join a previous transfer of similar items.

In carrying out their activities, the Trustees have regard to the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The Foundation concluded a 25 year lease dated 3 May 2017 for the use of the Strode's campus with TWFCG with effect from 9 May 2017.

At the same time, an Operating Agreement dated 3 May 2017 was entered into between the Foundation and TWFCG which set a modus operandi as between the Foundation and TWFCG and various goals inter alia for the academic development by TWFCG of the Strode's campus which continues to be monitored for compliance by Trustees.

Grants

Under the above Scheme, the Trustees resolved provisionally to make equal contributions out of available net income for the above object. Thus, a grant was given in the year to advance the education of students at the Strode's campus which followed the significant advancement of a recoupment (see Note 7) in the previous year, and in addition, grants were made similarly to The Magna Carta School, a locally based community school.

The Trustees would also be very grateful to receive charitable gifts so as to enhance the work of the Foundation.

Financial Review

The Foundation received income of £ 68,786 (2019; £70,170) from its investments during the year and made grants totalling £24,122 (2019; £18,297). Investment management costs were £13,232 (2019; £18,506). Other costs amounted to £16,389 (2019; £18,360). Realised and unrealised gains and losses on investments amounted to losses of £73,396 (2019; £37,849). The result of the above is a net increase during the year of £20,679 in Unrestricted General Funds (2019; net decrease of £59,693) and a net decrease in Endowed Funds of £79,032 (2019; net increase of £112,549). The Foundation's finances have been largely unaffected by the impact of the Coronavirus pandemic.

At the year end, the Foundation held unrestricted funds of £59,934 (2019; £39,255) and Endowed funds of £ 1,352,102 (2019; £1,431,134), held mainly in the investment portfolio of £1,135,193 (2019; £1,217,306).

STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

On 24 July 1996, the Trustees obtained a guidance report on market values of properties from Frazers Professional Services (Chartered Surveyors). The values reported have been included in the accounts at 31 March 2020, both for property used for direct charitable purposes and investment property. The Trustees consider that there is no merit at this stage in commissioning a formal revaluation of the Foundation's properties in view of the considerable costs involved. The Trustees continue to review any possibility for the development of the Foundation's land at Wheatsheaf Lane, Staines.

RESERVES POLICY

The Trustees' policy is to hold liquid reserves of approximately 50% of annual income, so as to be able to meet anticipated short-term expenditure needs.

INVESTMENT POLICY

The Trustees review the Foundation's Investment Policy annually to ensure its continuing appropriateness.

The Foundation's funds have been split between investment managers. BlackRock manages the fixed interest portion through its Charinco Fund which has recently changed its name to BlackRock Charities UK Bond fund. This fund has a relatively high income yield. Part of the Foundation's equity exposure is invested with CCLA COIF Charities investment Fund which has a high overseas equity exposure. Additionally Brewin Dolphin manages a balanced portfolio which is mainly equities with a lower overseas exposure.

During the year the sale of the CCLA COIF fixed interest fund was completed with the proceeds being invested into the CCLA COIF Charities investment fund mentioned above.

The principal aim of the investments is to provide an income sufficient to meet the Foundation's object with a targeted income yield of 3% whilst maintaining the real value of the portfolio. The Trustees are aware that due to the economic effect of COVID 19, many companies have reduced or cut their dividends which may result in the 3% target being missed in the year ahead.

The Trustees meet three times a year to review the portfolio.

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice.)

The laws applicable to charities in England & Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- state whether applicable accounting standards have been followed, subject to any unusual departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue to operate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Foundation Scheme. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

RELEVANT ORGANISATIONS

Accountants:	Three Kings Accounting Limited, Suite 6 Dukes House, 4-6 High Street, Windsor, Berkshire SL4 1LD
Bankers:	Barclays Bank plc, Egham Branch, Staines Group, 71 High Street, Staines, Middlesex, TW18 4PS.
Independent Examiner:	Malcolm Lucas FCA DChA, Centrum House, 36 Station Road, Egham, Surrey, TW20 9LR
Investment Managers:	Brewin Dolphin Limited, 12 Smithfield Street, London, EC1A 9BD BlackRock Fund Managers Limited, PO Box 9036, Chelmsford, Essex, CM99 2XD CCLA COIF, Senator House, 85 Queen Victoria Street, London EC4V 4ET
Solicitors:	Horne Engall & Freeman LLP, 47a High Street, Egham, Surrey, TW20 9ES Winckworth Sherwood LLP, Minerva House, 5 Montague Close, London, SE1 9BB
Surveyors:	Sunningdales, 83 Gainsborough Drive, Ascot, Berkshire, SL5 8TA
Treasurer:	Mrs V Cresswell, Three Kings Accounting Limited, Suite 6 Dukes House, 4-6 High Street, Windsor, Berkshire SL4 1LD

Signed:



.....
V M Bairstow
Chairman of Trustees

05-Nov-2020

.....
Date

STRODE'S FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2020

	Unrestricted General Funds £	Restricted Funds - Bequests £	Endowed Funds £	Total 2020 £	Unrestricted General Funds £	Restricted Funds - Bequests £	Endowed Funds £	Total 2019 £
INCOME AND ENDOWED FUNDS								
Investments:-								
Investment income	32,496	122	-	32,618	37,325	122	-	37,447
Deposit interest	774	-	-	774	745	-	-	745
Rentals from property	33,819	-	-	33,819	31,978	-	-	31,978
Donations and sundry asset sales	1,575	-	-	1,575	-	-	-	-
TOTAL	68,664	122	-	68,786	70,048	122	-	70,170
EXPENDITURE								
Cost of Generating funds:-								
Property management costs	7,596	-	-	7,596	12,703	-	-	12,703
Brewin Dolphin Portfolio Management fees	-	-	5,636	5,636	-	-	5,803	5,803
	7,596	-	5,636	13,232	12,703	-	5,803	18,506
Direct charitable expenditure:-								
Grants made:-								
Grant to Strode's campus	4,000	-	-	4,000	18,175	-	-	18,175
Grants to The Magna Carta School	20,000	-	-	20,000	-	-	-	-
Disbursements (prizes)	-	122	-	122	-	122	-	122
	24,000	122	-	24,122	18,175	122	-	18,297
Support and Governance costs:-								
Independent Examination and accounts preparation	3,542	-	-	3,542	3,608	-	-	3,608
Legal and Professional	12,847	-	-	12,847	14,752	-	-	14,752
	16,389	-	-	16,389	18,360	-	-	18,360
TOTAL	47,985	122	5,636	53,743	49,238	122	5,803	55,163
NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS (CARRIED FORWARD)	20,679	-	(5,636)	15,043	20,810	-	(5,803)	15,007

STRODE'S FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

	Unrestricted General Fund £	Restricted Funds - Bequests £	Endowed Funds £	Total 2020 £	Unrestricted General Funds £	Restricted Funds- Bequests £	Endowed Funds £	Total 2019 £
NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS (BROUGHT FORWARD)	20,679	-	(5,636)	15,043	20,810	-	(5,803)	15,007
Gross transfers between funds (Note 7)	-	-	-	-	(80,503)	-	80,503	-
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES	20,679	-	(5,636)	15,043	(59,693)	-	74,700	15,007
Unrealised Gains/(Losses) on investments (Note 4b)	-	-	(73,396)	(73,396)	--	-	37,849	37,849
NET MOVEMENT IN FUNDS	20,679	-	(79,032)	(58,353)	(59,693)	-	112,549	52,865
Total funds brought forward	39,255	-	1,431,134	1,470,389	98,948	-	1,318,585	1,417,533
TOTAL FUNDS CARRIED FORWARD	59,934	-	1,352,102	1,412,036	39,255	-	1,431,134	1,470,389

STRODE'S FOUNDATION**BALANCE SHEET****AT 31 MARCH 2020**

	Note	2020 £	2019 £
FIXED ASSETS			
Property in use	2	42,470	42,470
Investment property	3a	37,568	37,568
Investments	3b	1,135,193	1,217,306
		<u>1,215,231</u>	<u>1,297,344</u>
CURRENT ASSETS			
Debtors		107	-
Short term deposits		183,088	176,738
Cash at bank and in hand		22,930	11,061
		<u>206,125</u>	<u>187,799</u>
CURRENT LIABILITIES			
Creditors and accruals	4	9,320	14,754
		<u>196,805</u>	<u>173,045</u>
NET CURRENT ASSETS			
		<u>196,805</u>	<u>173,045</u>
NET ASSETS			
	5	<u>1,412,036</u>	<u>1,470,389</u>
FUNDS			
Unrestricted income funds:			
Unrestricted General Fund		59,934	39,255
		<u>59,934</u>	<u>39,255</u>
Restricted funds:			
Endowed Funds	5&6	1,349,187	1,428,218
Bequests	5&6	2,915	2,916
		<u>1,352,102</u>	<u>1,431,134</u>
TOTAL FUNDS			
		<u>1,412,036</u>	<u>1,470,389</u>

Approved by the Trustees on 19th October 2020 and signed on their behalf by:


.....
V M Bairstow
Chairman of Trustees
05-Nov-2020

STRODE'S FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Strode's Foundation is an unincorporated charity regulated by a Scheme approved by the Charity Commission and is registered in England and Wales. Details of its principal activities and place of business are set out in the Trustees' Annual Report on pages 1, 2, 3 and 4.

General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Strode's Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounts are presented in £ Sterling (GBP) and are rounded to the nearest £.

Fund accounting

Unrestricted General Funds are available for use at the discretion of the Trustees in furtherance of the object of the charity.

Designated Funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted Funds – Bequests are subject to restrictions on their expenditure specified by the donors or through the terms of any fundraising initiative.

Endowed Funds are funds given to be retained and invested to provide income for the Foundation.

Investments

Investments in fixed interest securities and equities are valued at the mid-market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following policies are applied to specific categories of income:

- Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Any investment income is included when receivable
- The value of any volunteer help received is not included in the accounts

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates. The following policies are applied to specific categories of expenditure:

- Costs of generating funds comprise the costs associated with managing the Foundation's investment properties.
- Charitable expenditure comprises those costs incurred by the Foundation in delivering its charitable aims. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

STRODE'S FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (CONTINUED)

Resources expended (continued)

- Support and Governance costs include costs associated with meeting the constitutional and statutory requirements of the Foundation and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

Depreciation

Depreciation is provided where relevant to write off the cost of an asset less its estimated residual value over the useful economic life of the asset.

Going Concern

The Foundation has significant assets both in its General Fund and in Endowed funds. Having considered the possible impact of the Coronavirus pandemic on the Foundation's finances, in the opinion of the Trustees, the Foundation is a going concern for at least twelve months from the date of approval of these financial statements and for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

Judgements and Estimates

In the opinion of the Trustees, there are no significant judgements or estimates used in the preparation of these financial statements.

2. FIXED ASSETS

	Strode's College £	Boathouse £	2020 Total £	2019 Total £
Used for direct charitable purposes				
Valuation 1 April 2019	40,000	2,470	42,470	42,470
Valuation 31 March 2020	40,000	2,470	42,470	42,470
Historic cost 31 March 2020	96,315	6,500	102,815	102,815

The Trustees consider that the estimated residual value of the assets is substantially in excess of the values shown above and accordingly no depreciation has been provided.

3a. INVESTMENT PROPERTY

	Land at Staines £	House in Streatham £	2020 Total £	2019 Total £
Valuation 1 April 2019	20,000	17,568	37,568	37,568
Valuation 31 March 2020	20,000	17,568	37,568	37,568
Historic cost at 31 March 2020	Nil	263	263	263

Freehold land and buildings in Notes 3 and 4a were valued at 31 March 1999 by the Trustees in accordance with a guidance report from Frazers Professional Services (Chartered Surveyors) of 35 Chobham Road, Woking, Surrey dated 24 July 1996. The residual value of the Streatham house was set at £17,568 by the Trustees at 31 March 2002. The Trustees do not consider that the costs involved in a further revaluation of these properties are justified at present.

STRODE'S FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

3b. INVESTMENTS

	2020 £	2019 £
Market value at 1 April 2019	1,217,306	1,185,016
Disposals at opening market value	(319,054)	(127,445)
Additions	310,337	121,886
Net unrealised investment gains/(losses)	(73,396)	37,849
	<u>1,135,193</u>	<u>1,217,306</u>
Market value at 31 March 2020	<u>1,135,193</u>	<u>1,217,306</u>
Historic cost as at 31 March 2020	<u>1,144,230</u>	<u>1,071,841</u>

Investment Holdings

	Market Value 31.03.2020 £	Market Value 31.03.2019 £	Historical Cost 31.03.2020 £	Historical Cost 31.03.2019 £
Endowed funds:				
BlackRock Charities UK Bond Fund	174,429	172,981	132,309	132,309
Brewin Dolphin managed funds	572,057	634,434	606,867	552,882
CCLA Charities Investment Fund Income Units	385,785	205,386	403,404	199,891
CCLA Fixed Interest Fund	-	201,611	-	185,109
Bequest funds:				
BlackRock Charities UK Bond fund	2,922	2,894	1,650	1,650
	<u>1,135,193</u>	<u>1,217,306</u>	<u>1,144,230</u>	<u>1,071,841</u>

4. CREDITORS AND ACCRUALS

	2020 £	2019 £
Accountancy and Independent Examination Fees	3,300	2,650
Other creditors	6,020	4,093
Accruals in respect of the refurbishment of an Investment Property	-	8,011
	<u>9,320</u>	<u>14,754</u>

STRODE'S FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5. SUMMARY OF NET ASSETS BY FUNDS

Summary of net assets by funds - current year

	<u>Unrestricted</u> <u>General Funds</u>	<u>Endowed</u> <u>Funds</u>		
	General £	Endowed £	Bequests £	2020 Total £
Property	-	42,470	-	42,470
Investment property	-	37,568	-	37,568
Investments	-	1,132,278	2,915	1,135,193
Net current assets	59,933	136,872	-	196,805
	<u>59,933</u>	<u>1,349,188</u>	<u>2,915</u>	<u>1,412,036</u>

Summary of net assets by funds - previous year

	<u>Unrestricted</u> <u>General Funds</u>	<u>Endowed</u> <u>Funds</u>		
	General £	Endowed £	Bequests £	2019 Total £
Property	-	42,470	-	42,470
Investment property	-	37,568	-	37,568
Investments	-	1,214,390	2,916	1,217,306
Net current assets	39,255	133,790	-	173,045
	<u>39,255</u>	<u>1,428,218</u>	<u>2,916</u>	<u>1,470,389</u>

6. ENDOWED FUNDS

These comprise the Endowed and Bequest Funds which includes property and investments and funds arising from property realisations. In the previous year, the annual recoupment of contributions provided from capital towards the cost of two building projects at the Strobe's campus was advanced such that no funds remained to be recouped at 1 April 2019.

	2020 £	2019 £
Balance brought forward	1,431,134	1,318,585
Investment management fees	(5,636)	(5,803)
Transfers between funds	-	80,503
Gains and (losses) on investments	(73,396)	37,849
	<u>1,352,102</u>	<u>1,431,134</u>
Balance carried forward		

STRODE'S FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

7. BEQUEST FUNDS

There are seven restricted bequest funds all of which are invested in Charinco Income Shares. Disbursements are made annually from the income to provide prizes for students at the Strode's campus. Two of these bequests are in the same name and have been aggregated.

	Earnings brought forward £	Interest £	Disbursement this year £	Addition this year £	Earnings carried forward £
Edward Budgen	-	12	12	-	-
J M Gittins	-	31	12	-	-
A W Maude	-	14	14	-	-
D M Jenkins	-	14	14	-	-
Philippa Hicks	-	26	26	-	-
F W Stickler	-	25	25	-	-
	<u>-</u>	<u>122</u>	<u>122</u>	<u>-</u>	<u>-</u>

8. RELATED PARTY TRANSACTIONS

During the year the following amounts were paid to businesses in which a Trustee has an interest. All amounts were agreed and invoiced on normal commercial terms.

Trustee	Professional Fees 2020	Professional Fees 2019	Description
Mr N D Jamison	£2,206	£nil	Legal fees accrued to Horne Engall & Freeman LLP. Mr Jamison is the Managing Partner
Mr C I H Cross	£4,250	£1,836	Professional fees accrued at the year end or invoiced during the year by Sunningdales, Chartered Surveyors, a business of which Mr Cross is the Principal
Mrs V Cresswell	£900	£900	Professional fees paid for book keeping and accounting services to Three Kings Accounting Limited, a company of which Mrs Cresswell is the director and shareholder

9. FINANCIAL COMMITMENTS

At the year end of 31 March 2020, the Foundation had committed costs totalling £5,992 in respect of the refurbishment of property owned by the Foundation, all of which have been accrued.

As at 31 March 2020, the Foundation had committed to make a donation of £1,500 to Thorpe Church of England Primary School.

STRODE'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STRODE'S FOUNDATION FOR THE YEAR ENDED 31 MARCH 2020

I report to the Trustees on my examination of the accounts of Strode's Foundation for the year ended 31 March 2020, set out on pages 5 to 12.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the parent Charity and the Charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Malcolm Lucas

Malcolm Lucas FCA DChA
Independent Examiner

Centrum House
36 Station Road
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05-Nov-2020