

Trustees' Annual Report for the period

Period start date			Period end date		
Day 01	January	2018	Day 31	Month December	Year 2018

Section A Reference and administration details

Charity name Lostwithiel Educational Trust

Other names charity is known by

Registered charity number (if any) 1132910

Church Administration Office, St Bartholomew's Church,
Church Lane
LOSTWITHIEL

Postcode PL22 0EG

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	David Jeffery	Chair		Co-opted by Trustees
2	Ann Moody	Secretary		Governors of St Winnow School
3	The Rev. Paul Beynon			Ex officio
4	Colin Willson	Treasurer		Co-opted by Trustees
5	Alan Paul Bassett			Governors of Lostwithiel School
7				
8				
9				
10				
11				
12				
13				

14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
NONE	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B

Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed and Charity Commission Scheme
(eg. trust, association, company)	The Lostwithiel Educational Trust
Trustee selection methods (eg. appointed by, elected by)	One Trustee is nominated by the Governors of each of the two schools (see Section C). The ex-officio Trustee will be the rector for the time being of the ecclesiastical parish of Lostwithiel. The Co-opted Trustees are appointed by the other Trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- 1 policies and procedures adopted for the induction and training of trustees;
- 2 the charity's organisational structure and any wider network with which the charity works;
- 3 relationship with any related parties;
- 4 trustees' consideration of major risks and the system and procedures to manage them.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

1 PROVISION OF ITEMS,SERVICES AND FACILITIES FOR SCHOOLS. 2) THE PROMOTION OF EDUCATION (INCLUDING THE SOCIAL AND PHYSICAL TRAINING) OF PUPILS ATTENDING THE SCHOOLS. 3) THE PROMOTION OF EDUCATION OF CHILDREN AND YOUNG PERSONS UNDER THE AGE OF 25 YEARS RESIDENT IN THE AREA OF BENEFIT. 4)THE PROMOTION OF CHRISTIAN RELIGIOUS EDUCATION IN THE AREA OF BENEFIT. "Schools" means Lostwithiel School and St Winnow Church of England Primary School. "the area of benefit" means the parishes of Lostwithiel and St Winnow

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Substantial grants were made during the year to Lostwithiel School and St Winnow School. This was to further the aims of the Charity, namely 'the provision of items, services and facilities for the schools, and the promotion of education of pupils attending the schools. Whilst giving the schools considerable discretion as to how these grants should be spent, Trustees of the Charity have read the guidance, and have regard to the guidance on public benefit issued by the Charity Commission (Charities Act 2006 and the Charities (Accounts and Reports) Regulations 2008. Accordingly the Trustees expect the Academy Trusts which run the schools to inform the Charity as to how the children have benefited from the grants. The Trustees have further awarded small grants to individuals and organisations, where such grants further the aims of the charity.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- 1 policy on grantmaking;
- 2 policy programme related investment;
- 3 contribution made by volunteers.

The Charity aims to distribute all its annual income arising from rental payments received from the tenant of Lostwithiel School. Whilst the greater part is distributed to the local schools at the beginning of the financial year on an agreed percentage basis, a lesser part is retained to meet smaller requests from groups or individuals which might arise and be approved during the year. Any income not so required, will be distributed to the schools as an additional payment.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Grants made to the schools have enabled curriculum enrichment for all the children, beyond that which could be provided by the schools' statutory income. In addition, expenditure on capital projects has been made possible enabling teaching and learning to benefit from the provision of up-to-date equipment and materials, and a stimulating environment. (For further information refer to Section C).

Smaller grants to individuals or organisations are intended to encourage and develop specific aspects of their education, which could otherwise be unaffordable.

Section E

Financial review

Brief statement of the charity's policy on reserves

The Policy of the Trustees is to maintain the capital assets of the Trust to at least the value of the funds transferred to it by the Diocese of Truro being the accumulated funds of the old *Lostwithiel School* Charity, whilst making available the income of the Trust since that date for qualifying grants. These reserves are intended to provide income for the Charity, and currently stand at £188,743.00

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The monetary assets are invested in Scottish Widows Bank, CAF Bank, and Shawbrook Bank accounts

The rental payment receivable from the tenant of Lostwithiel School, all of which is available for distribution, is £32,000 per annum. The lease of Lostwithiel School is currently for a term of fifteen years commencing on 29/09/2010.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	David Jeffery	
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Full name(s)	John David Jeffery	
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Position (eg Secretary, Chair, etc)	Chair	
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Date	24/01/18
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Charity Name	No (if any)
Lostwithiel Educational Trust	1132910

CC16a

Receipts and payments accounts

For the period from	Period start date	To	Period end date
	01-Jan-18		31-Dec-18

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Rent from Cornwall County Council	24,000	-	-	24,000	32,000
Interest	-	-	1,068	1,068	1,003
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	24,000	-	1,068	25,068	33,003
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	24,000	-	1,068	25,068	33,003
A3 Payments					
Lostwithiel Junior Band	-	-	-	-	547
Bank Charges	60	-	-	60	60
Lostwithiel and St Winnow Primary Schools	30,000	-	-	30,000	39,600
Small Grants	2,309	-	-	2,309	346
Lostwithiel PCC & Benefice	-	-	-	-	281
Solicitors	913	-	-	913	-
	-	-	-	-	-
Lostwithiel Pre school	-	-	-	-	368
Sub total	33,282	-	-	33,282	41,202
A4 Asset and investment purchases. (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	33,282	-	-	33,282	41,202
Net of receipts/(payments)	- 9,282	-	1,068	- 8,214	- 8,199
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	27,215	-	187,675	214,890	223,089
Cash funds this year end	17,933	-	188,743	206,676	214,890

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank Current Account	17,933	-	-
	Scottish Widows 90 Day	-	-	101,931
	Shawbrook 12 month fixed Int			46,172
	Shawbrook 60 Day Notice	-	-	40,640
	Total cash funds	17,933	-	188,743
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	December 2018 instalment rent due	8,000	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Lostwithiel Primary School	Endowment	-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Grant allocated but unpaid	unrestricted	250	during 2019
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	David Jeffery	Jan 21st 2018
	Colin Willson	Jan 21st 2018



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Lostwithiel Educational Trust

On accounts for the year
ended

31st-December-2018

Charity no
(if any)

1132910

Set out on pages

1,2

(remember to provide the page numbers of additional sheets)

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 this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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 accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Harry Richmond

Date:

15th January 2018

Name:

HARRY RICHMOND

Relevant professional
qualification(s) or body
(if any):

Address:	8 HENSCOL VALE
	LISKEARD
	CORNWALL PL14 6LZ

Section B	Disclosure
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Only complete if the examiner needs to highlight material problems.