

ASHTON SCHOOLS FOUNDATION
REGISTERED CHARITY NO: 307526
ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

ASHTON SCHOOLS FOUNDATION

**INDEX TO ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

PAGE 1	Legal and administrative information
2-3	Report of the Trustees
4	Income and expenditure account
5	Statement of assets and liabilities
6	Independent Examiner's Report

ASHTON SCHOOLS FOUNDATION

1

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NO. 307526

TRUSTEES AND APPOINTING BODY

Rev Rachel Phillips - Ex Officio Governor
Mrs Cynthia Gresham Acting Chair and - Co-optative Governor
Mr Mark Saccoccio - Treasurer and Co-optative Governor
Cllr Cllr Peter Hollick - Representative Trustee for Dunstable Town Council
Cllr Gloria Martin - Representative Trustee for Dunstable Town Council
Mrs Gladys Saunders - Representative Trustee for Central Bedfordshire Council
Mr Johnson Tamara - Representative Trustee for Central Bedfordshire Council
Mrs Gill Short - Representative Trustee for St Albans Diocesan Board of Education
Miss Ann Sparrow - Co-optative Trustee
Vacancy for one Co-optative Trustee

PRINCIPAL OFFICE

Grove House
76 High Street North
Dunstable
Beds LU6 1NF

INDEPENDENT EXAMINER Mrs Pearl Partridge
39 Wallace Drive
Eaton Bray
Dunstable
Beds LU6 2DF

SOLICITORS

Debenhams Ottaway
Ivy House
107 St Peter's Street
St Albans
Herts AL1 3EW

BANKERS

Barclays Bank Plc
28 George Street
Luton
Beds LU1 2AE

ASHTON SCHOOLS FOUNDATION

2

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the accounts of the Charity for the year ended 31 March 2021.

CONSTITUTIONAL INFORMATION

The Charity is constituted under a trust instrument dated 15 January 1987 as amended on 22 September 2015. A further amendment has been applied for and is awaited from the Charity Commission. It is a registered charity number 307526 and registered as a charity on 11 August 1966.

OBJECTS OF THE CHARITY

To provide funding and grants to schools and individuals to enhance the furtherance of education in the area of Dunstable, Bedfordshire in which the Charity has established its area of benefit.

ACHIEVEMENTS AND PERFORMANCE

Following the sale of Ashton Middle School the proceeds are being used to improve and extend facilities at the two remaining schools in the foundation. This year monies have been spent on the improvement of facilities at Manshead Secondary School and Ashton St Peters School. The improvements have taken longer than expected due to the Covid-19 pandemic. It is hoped that the vast majority of the planned improvements will take place in the coming year.

MANAGEMENT OF THE CHARITY AND RISK MANAGEMENT

The names of the trustees who served during the year are set out on page 1.

The trustees meet on a regular basis and also as and when considered necessary.

The trustees carry out an annual review of the risks which the Charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

FINANCIAL REVIEW

The trustees have pleasure in presenting the accounts of the trust for the year ended 31 March 2021. The receipts (excluding asset sales) exceeded the payments (excluding asset purchases) by £11,124 (2020: £20,151). Grants and allocations totalling £11,500 (2020: £12,825)

were paid during the year. Capital allocations made were £200,211 to Manshead School and £45,434 to Ashton St Peter's School. (2020: £426,257, all to Manshead School).

The total value of investments and cash balances (less creditors payments due) held at 31 March 2021 was £2,058,955 (2020: £2,150,843).

Particulars of the Charity's freehold properties are shown in a schedule to the accounts and are stated at nil cost.

ASHTON SCHOOLS FOUNDATION

3

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

RESERVES

In accordance with guidelines issued by the Charity Commissioners, the trustees have adopted a policy regarding reserves and regularly review the level of reserves to ensure that the Charity is able to be managed efficiently and to provide an adequate buffer for the objects of the Charity to be maintained.

INVESTMENT POLICY

The trustees only invest in Governments stocks, Official investment funds and interest bearing accounts with reputable clearing banks and building societies.

GRANT MAKING POLICY

The Trust Instrument determines the schools and individuals qualifying for grants. The levels of grants paid to the schools and individuals are determined by the trustees based on income available after defraying the Charity's expenses.

Signed on behalf of the trustees

SIGNED.....
Cynthia Gresham - Co-optative Governor

DATE.....

ASHTON SCHOOLS FOUNDATION

6

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASHTON SCHOOLS FOUNDATION

I report on the accounts of the Charity for the year ended 31 March 2021, which are set out on pages 4 and 5.

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 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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 Commission (under section 145(5) (b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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:

(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 accounts to be reached.

Mrs Pearl Partridge
39 Wallace Drive
Eaton Bray
Dunstable
Bedfordshire
LU6 2DF

DATE

Ashton Schools Foundation

Sale of Ashton Middle School	2,217,222
Deposit received	25,000
	<u>2,242,222</u>

Expenses incurred in obtaining sale

Y/E 31/3/2016

Professional fees	30,200.00
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Y/E 31/3/2017

Professional fees	1,320.00	
General rates and utilities	6,519.00	
Security	57,421.00	
Boiler service	276.00	
Insurance	16,472.00	
less normal costs(estimated)	- 450.00	16,022.00
		<u>81,558.00</u>

Y/E 31/3/2018

Caretaker	7,500.00	
General rates and utilities	8,516.00	
Insurance	1,809.00	
less normal costs (estimated)	-450.00	1,359.00
Security	23,358.00	
		<u>40,733.00</u>
		<u>152,491.00</u>

Less refunded expenses

Rates etc 2018	15,633.00	
Utilities 2019	2,026.00	
Land registry costs refund	866.00	
		<u>18,525.00</u>

Total costs involved in sale

133,966.00

Net receipts from sale of Ashton Middle School

2,108,256.00

Paid to Ashton St Peters for improvements to facilities	2018	172,529.00
Paid to Ashton St Peters for fencing and gates	2019	31,933.00
		<u>204,462.00</u>

Net available for repair, maintenance, replacement and enlargement of buildings and facilities at the two (primary and secondary) Ashton Foundation Schools as at 31 march 2019 is

1,903,794.00

Per the minutes the trustees decided to keep	200,000.00
Donate to Manshead School	1,400,000.00
	<u>1,600,000.00</u>

303,794.00

This leaves a balance available for Ashton St Peter's of
This is in addition to the money already paid to the school.

204,462.00

This would make the total donation available to them.

£ 508,256.00

Proper records must be kept to ensure that this amount is not exceeded when making payment to the two schools so that there is no encroachment into the charity's ordinary funds which allow the charity to make grants for religious education and school uniforms etc.

It is also necessary to look at the availability of the money i.e. how easy it is to realise invested necessary to make the payments when they are needed.

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**STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4

	2,021		2020	
	£	£	£	£
Receipts				
Receipts from investments				
Investments	30,344		37,414	
Bank deposit account interest	9		39	
Total Receipts		<u>30,353</u>		<u>37,453</u>
Payments				
Grants and allocations				
Manshead	8,000		8,000	
Ashton St Peter	3,000		3,000	
Other grants	500		1,825	
		11,500		12,825
Other payments				
Rent and expenses	1,676		996	
Clerk's salary	5,266		2,586	
Accountancy and independent examiner's fee	350		350	
Insurance	423		423	
Zoom meeting charges	14		-	
Bank charges	-		22	
Gift to outgoing Treasurer	-		100	
		7,729		4,477
Total payments		<u>19,229</u>		<u>17,302</u>
Net of receipts / (payments)		11,124		20,151
Capital grants				
Manshead	200,211		426,257	
Ashton St Peter -Headteacher's fund	45,434		-	
		245,645		426,257
Cash funds last year		1,207,053		1,613,159
Cash funds this year		<u>972,532</u>		<u>1,207,053</u>

**STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 MARCH 2021**

5

	2021		2020	
	£	£	£	£
Cash Funds				
Bank current account	34,168		23,054	
Bank deposit account	<u>20,266</u>		<u>252,408</u>	
		54,434		275,462
Other monetary assets				
Teachers Building Society	100,000		100,000	
Teachers Building Society	490,000		490,000	
COIF deposit fund	<u>328,097</u>		<u>573,743</u>	
		918,097		1,163,743
Total monetary assets		<u><u>972,531</u></u>		<u><u>1,439,205</u></u>

Non monetary assets

	Date Acquired	Cost £	Market value at 31/03/2021 £
Charities Official Investment Fund Income Units	12/14/1994	386,586	836,950
Hargreaves Lansdown Uk Treasury 0.5% 22/07/2022	6/8/2017	250,000	249,724

Liabilities

Accountancy	250	250
Capital grant to Manshead	-	232,151

Held for charity's purposes

Land and buildings known as Ashton St Peter Voluntary Aided Lower School (approved as Primary School from 1 September 2014)
Land known as Mill Field
Land and buildings known as Manshead Grant Voluntary Aided Upper School and the car park (approved as Secondary School from 1 September 2014)

The income and expenditure account and the statement of assets and liabilities on pages 4 and 5 were approved by the Trustees on and signed on their behalf by

..... Cynthia Gresham

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