

ASHTON SCHOOLS FOUNDATION
REGISTERED CHARITY NO: 307526
ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

ASHTON SCHOOLS FOUNDATION

**INDEX TO ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022

The Trustees present their annual report together with the accounts of the Charity for the year ended 31 March 2022.

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 was 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 Peter School. The improvements have taken longer than expected due to the Covid-19 pandemic. However, Ashton St Peter School improvements have been completed and it is hoped that Manshead Secondary School improvements will be completed by the end of the next financial 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 2022. The receipts (excluding asset sales) exceeded the payments (excluding asset purchases) by £9,352 (2021: £11,124). Grants and allocations totalling £11,500 (2021: £11,500)

were paid during the year. Capital allocations made were £209,360 to Manshead School (2021: £200,211) and £258,346 to Ashton St Peter School. (2021: £45,434). The total value of investments and cash balances (less creditors' payments due) held at 31 March 2022 was £1,672,245 (2021: £2,058,955).

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 2022

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 2022, 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

DATE

39 Wallace Drive

Eaton Bray

Dunstable

Bedfordshire

LU6 2DF

**STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4

	2022		2021	
	£	£	£	£
Receipts				
Receipts from investments				
Investments	28,395		30,344	
Bank deposit account interest	2		9	
Investment receipts	<u>28,397</u>	28,397	<u>30,353</u>	30,353
Payments				
Grants and allocations				
Manshead	8,000		8,000	
Ashton St Peter	3,000		3,000	
Other grants	500		500	
	<u>11,500</u>	11,500	<u>11,500</u>	11,500
Other payments				
Clerical salary and expenses	6,514		6,942	
Accountancy and independent examiner's fee	500		350	
Insurance	423		423	
Zoom charges	-		14	
Stock Exchange LEI	108		-	
	<u>7,545</u>	7,545	<u>7,729</u>	7,729
Total payments	<u>19,045</u>	19,045	<u>19,229</u>	19,229
Excess of income over expenditure		9,352		11,124
Assets and investment sales				
Hargreaves Lansdown UK Treasury 0.5% sale	249,135	249,135	-	-
Capital grants				
Manshead	209,360		200,211	
Ashton St Peter -Headteacher's fund	258,346		45,434	
	<u>467,706</u>	467,706	<u>245,645</u>	245,645
Decrease in monetary assets	<u>-</u>	218,571	<u>-</u>	245,645
Cash funds last year		972,532		1,207,053
Cash funds this year	<u>763,313</u>	763,313	<u>972,532</u>	972,532

**STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 MARCH 2022**

5

	2022		2021	
	£	£	£	£
Cash Funds				
Bank current account	569,515		34,168	
Bank deposit account	20,267		20,267	
	<u>589,782</u>	589,782	<u>54,435</u>	54,435
Other monetary assets				

Teachers Building Society	100,000		100,000	
Teachers Building Society	0		490,000	
COIF deposit fund	73,531		328,097	
		173,531		918,097
Total monetary assets		763,313		972,532

Non monetary assets

	Date Acquired	Cost £	Market value at 31/03/2022 £
Charities Official Investment Fund Income Units	12/14/1994	386,586	909,182

Liabilities

Accountancy		250	250
-------------	--	-----	-----

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

39 Wallace Drive
Eaton Bray
Dunstable
Bedfordshire
LU6 2DF

27 July 2022

The Chairman and Treasurer of the Trustees Ashton Schools Foundation
Grove House
76 High Street North
Dunstable
Bedfordshire LU6 1NF

Dear Mrs Gresham and Mr Saccoccio

I am writing with the findings of my recent examination of the accounts for The Ashton Schools Foundation charity for the year ended 31st March 2022 and I would like to include my thanks once again to Julie Tipler for her help and co-operation . There are a couple of serious items which I feel need to be brought to your attention but these do not affect the actual statutory accounts which have been prepared from the figures provided.

I understand that Julie Tipler and Cllr Hollick have now dealt with the amendments to the Charity's constitution and they have recently been submitted to the Charity Commission. Once the Charity Commission has agreed the amendments this information will need to be included in the accounts for the year ended 31 March 2023 under Constitutional Information. This has been ongoing since 2018 so it needs to be finalized as soon as possible.

Obviously the pandemic has delayed a lot of the building work at Manshead school which means that ASF is still holding considerable funds which will hopefully be distributed in the coming year. I am pleased to see that Ashton St Peter has now completed their building scheme , however, I am surprised to see that all their invoices have been paid gross i.e. including VAT. Aston St Peter has not followed the same system as Manshead who are applying for the net amount and reclaiming the VAT from the VAT Office. This means that over 2021 and 2022 an additional £40,000 plus could have been available for capital expenditure for Aston St Peter. Because of the pandemic there was a delay in getting the invoices from Ashton so it was not apparent at the last examination of the accounts. Perhaps the school is reclaiming the VAT and separating it into a capital fund themselves. I think it might be a good idea to discuss this with Ashton St Peter. In any case, the school has had its allocation now so no further money is available.

When reading through the Minutes of meetings I looked at the Treasurer's report given to the trustees at the June 2022 meeting and was surprised to see that the figures are highly overstated because no notice had been taken of the closure of two accounts. Unfortunately the accounts had not been amended on the Assets and Liabilities schedule and the figures shown were given to the trustees. I have prepared a correct Assets and Liabilities schedule

which agrees with the statutory accounts. May I suggest this is reported at the next trustees' meeting so that all are aware of the true situation of the Charity.

Please do contact me if you would like to discuss any of these matters.

I am prepared to act as Examiner again next year if you wish to use my services.

Yours sincerely

Pearl Partridge