

THE SAINT MICHAEL'S AND EXTER SCHOOLS' CHARITY
Registered Number 1061107

ANNUAL REPORT AND STATEMENT OF ACCOUNTS
YEAR ENDED 31 DECEMBER 2021

Chattertons
Solicitors
9 Broad Street
Stamford
Lincs
PE9 1PY

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Reference and Administrative information

Registered Charity No. 1061107

Address	9 Broad Street Stamford Lincolnshire PE9 1PY
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The Charity called The Saint Michael's and Exeter Schools' Charity known as 'Stamford Young People's Charity' was established by Scheme of the Charity Commission sealed on the 24th day of June 1996.

The Charity Trustees during the period were Michael R H Smith, John F H Smith, Reverend Canon D Gray CBE, Pauline Mary Walker, Miss Marian Elizabeth Manger and Jillian Dickson. Michael RH Smith has resigned as a Trustee.

When new Trustees are appointed they are given an overview of the Charity and an outline of both its operational and financial activities. New Trustees are selected in order to gain benefit from their skills and experience, to complement the existing Trustees, and to provide succession.

The Trustees have considered the guidelines issued by the Charity Commission on public benefit and are of the opinion that the criteria are being met within the objectives and activities of the Charity.

Objectives and Activities

The objects of the Charity are:-

"Advancing the education (including social and physical training) of persons under the age of twenty-five years who or whose parents are resident in Stamford (the area of benefit) and in particular, but without prejudice to the generality of the foregoing, in providing special benefits of a kind not normally provided by the Local Education Authority for Church of England schools in the area of benefit."

Achievements and Performance

Following the resignation of Mike Smith as a Trustee, the Trustees agreed to appoint Jill Dickson as Chair in his place.

Again the Trustees were unable to meet face to face during the year, but still agreed remotely to support nine grants totalling £28,755.

Financial Review

The Statements of Account indicate net income credit for the year of £3,987.

The reserves of the Charity at 31st December 2021 were £67,338 all of which are unrestricted. This represents funds that are necessary to provide adequate reserves for future grants and administration of the Charity.

Approved by the Trustees on 17/02/2022 and signed on their behalf.

A handwritten signature in dark ink, appearing to read 'Jill Dickson', is written over a horizontal line.

Chairman

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY
YEAR ENDED 31 DECEMBER 2021

RECEIPTS AND PAYMENTS ACCOUNT (unrestricted fund)

	2021	2020
	£	£
Income Receipts		
Dividends	21,011	13,704
Barclays Bank interest	5	43
Florence Desforges Foundation donations	15,140	7,490
	<hr/>	<hr/>
	36,156	21,237
Other Receipts		
Part Grant Refund – Art Pop-up	323	-
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Total Receipts	36,479	21,237
 Payments		
Grants Paid	28,755	22,929
 Management and administration		
Stephenson Smart – Accountancy	-	504
E.C.A. Consulting – Website	60	60
E.C.A. Consulting – Domain renewal	30	-
Bank charges	47	-
Clerk's salary	<u>3,600</u>	<u>3,600</u>
	3,737	4,164
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Total payments	32,492	27,093
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Net Receipts for the year	3,987	(5,856)
Bank balances at 31 December 2020	63,351	69,207
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Bank balances at 31 December 2021	67,338	63,351

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY
YEAR ENDED 31 DECEMBER 2021
STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2021

Unrestricted Funds	2021	2020
Monetary Assets	£	£
Barclays Business Premium Account	50,159.99	49,144.33
Barclays Comm. Acc. – General	-21,045.78	-8,877.51
Barclays Comm. Acc. – Florence Desforges Foundation	38,224.58	23,084.58
	<u>67,338.79</u>	<u>63,351.40</u>
	=====	=====
 Investment Assets (at market value)	 967,099	 890,978

Liabilities

There are no liabilities at the year end.

Approved by the Trustees on 17/02/2022 and signed on their behalf.



Chairman

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY
YEAR ENDED 31 DECEMBER 2021

SCHEDULE OF GRANTS

		£
January	Malcolm Sargeant Primary School - The Conversation Course	900.00
March	The Conversation – Stamford	12,230.00
May	Stamford Academy – Sports Inspire Group	600.00
May	Leo Clack – music equipment	667.99
July	Thomas Spinley – left hand guitar	900.00
July	Hector Clack – Laptop and bag	1,454.00
September	Art Pop Up	4,505.00
November	Bluecoat School – Lincoln Trip	1,034.52
	Florence Desforges Foundation	4,000.00
	Burghley Park – trips/transport	2,463.00
		<hr/>
		28,754.51

FLORENCE DESFORGES FOUNDATION – DONATIONS

	£
Balance in hand	23,084.58
St Michael's & Exeter Schools' Charity	4,000.00
A Burroughs	120.00
E A Cox	100.00
J Parry Wingfield	500.00
H Phillips	100.00
Dr & Mrs A Morris	600.00
P Dodworth	240.00
H M Ball	480.00
John Dawson	1,000.00
J Sutcliffe	800.00
JAD Wreford	7,200.00
TOTAL	38,224.58

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YEAR ENDED 31 DECEMBER 2021

INCOME STATEMENT

	£
Brought forward	63,351.40
Add interest	4.78
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	63,356.18
Add dividends	21,010.88
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	84,367.06
Less grants	28,754.51
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	55,612.55
Less expenses	3,736.76
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	51,875.79
Add Florence Desforges Foundation donations	15,140.00
	<hr/>
	67,015.79
Add Pop Art Refund	323.00
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	67,338.79
Balance made up as follows:-	£
Barclays Bank plc account 20061689	50,159.99
Barclays Bank plc account 80528684	17,178.80
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	67,338.79

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE SAINT MICHAEL'S AND EXETER SCHOOLS CHARITY**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 3 to 4.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

Please note that the comparative information has not been examined and as a result, I make no report on the accuracy of the comparative information.

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.



K M Hilliard ACA FCCA CTA
Chartered Accountant

36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

Date: 12 May 2022