

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

ANNUAL REPORT AND STATEMENT OF ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

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 2022

Reference and Administrative information

Registered Charity No. 1061107

Address
9 Broad Street
Stamford
Lincolnshire
PE9 1PY

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 John F H Smith, Reverend Canon D Gray CBE, Pauline Mary Walker, Miss Marian Elizabeth Manger and Jillian Dickson. Reverend Canon D Gray 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

Happily the Trustees were able to meet face to face during the year. They were able to support grants totalling £35,096.

Financial Review

The Statements of Account indicate net income debit for the year of £6,844.

The reserves of the Charity at 31st December 2022 were £60,494 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 16/02/2023 and signed on their behalf.

A handwritten signature in black ink, appearing to be 'J. L. L.', written over a horizontal line.

Chairman

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY

YEAR ENDED 31 DECEMBER 2022

RECEIPTS AND PAYMENTS ACCOUNT (unrestricted fund)

	2022	2021
	£	£
Income Receipts		
Dividends	21,200	21,011
Barclays Bank interest	45	5
Florence Desfortes Foundation donations	11,195	15,140
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	32,440	36,156
Other Receipts		
Part Grant Refund – Art Pop-up	-	323
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Total Receipts	32,440	36,479
 Payments		
Grants Paid	35,096	28,755
 Management and administration		
Stephenson Smart – Account	528	-
E.C.A. Consulting Ltd – Website	60	60
E.C.A. Consulting Ltd – Domain renewal	-	30
Bank charges	-	47
Clerk's salary	<u>3,600</u>	<u>3,600</u>
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	4,188	3,737
 Total payments	39,284	32,492
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Net (payments)/receipts for the year	(6,844)	3,987
Bank balances at 31 December 2021	67,338	63,351
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Bank balances at 31 December 2022	60,494	67,338

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY
YEAR ENDED 31 DECEMBER 2022
STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2022

Unrestricted Funds	2022	2021
Monetary Assets	£	£
Barclays Business Premium Account	51,405.07	50,159.99
Barclays Community Account - General	-25,330.22	-21,045.78
Barclays Community Account - Florence Desforges Foundation	34,419.31	38,224.58
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	60,494.16	67,338.79
	=====	=====
 Investment Assets (at market value) (2022: As at 30 January 2023)	 862,842	 967,099

Liabilities

There are no liabilities at the year end.

Approved by the Trustees on 16/02/2023 and signed on their behalf.



Chairman

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY
YEAR ENDED 31 DECEMBER 2022

SCHEDULE OF GRANTS

		£
January	Stamford Endowed Schools - gym equipment	11,000.00
March	Stamford Endowed Schools - Florence Desforges Foundation	9,000.00
March	Georgia Nicholson - Field Trip Duke of Edinburgh	660.00
July	The Bluecoat School - Rutland Water	668.00
August	Edward Hall - Botswana	1,000.00
November	Stamford Endowed Schools - Florence Desforges Foundation	6,000.00
November	The Bluecoat School - Rutland Water	633.44
	Florence Desforges Foundation	5,000.00
	Burghley Park - trips/transport	1,135.00
		<hr/>
		35,096.44

FLORENCE DESFORGES FOUNDATION – DONATIONS

	£
Balance in hand	38,224.58
St Michael's & Exeter Schools' Charity	5,000.00
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	80.00
H M Ball	480.00
John Dawson	1,000.00
J Sutcliffe	800.00
HMRC – Gift Aid	2,414.73
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TOTAL	49,419.31
Less Grants to Stamford Endowed Schools	15,000.00
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	34,419.31

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY
YEAR ENDED 31 DECEMBER 2022

INCOME STATEMENT

	£
Brought forward	67,338.79
Add interest	45.44
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	67,384.23
Add dividends	21,199.64
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	88,583.87
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Less grants	35,096.44
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	53,487.43
Less expenses	4,188.00
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	49,299.43
Add Florence Desforges Foundation donations	8,780.00
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	58,079.43
Add HMRC Gift Aid	2,414.73
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	60,494.16
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Balance made up as follows:-	£
Barclays Bank plc account 20061689	51,405.07
Barclays Bank plc account 80528684	9,089.09
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	60,494.16

**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 2022 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: 13 July 2023.