

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

ANNUAL REPORT AND STATEMENT OF ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

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 2023

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, Pauline Mary Walker, Miss Marian Elizabeth Manger and Jillian Dickson.

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

A bequest from the estate of the late Leslie Thiselton of £115,560 was gratefully received by the Trustees.

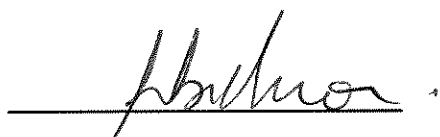
Grants totalling £30,891 were paid to ten different beneficiaries.

Financial Review

The Statements of Account indicate net income credit for the year of £84,686

The reserves of the Charity at 31st December 2023 were £145,180 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 25/10/24 and signed on their behalf.

A handwritten signature in black ink, appearing to read 'H. Thiselton', is written over a horizontal line.

Chairman

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY

YEAR ENDED 31 DECEMBER 2023

RECEIPTS AND PAYMENTS ACCOUNT (unrestricted fund)

| | 2023 | 2022 |
|--|----------------|---------------|
| | £ | £ |
| Income Receipts | | |
| Dividends | - | 21,200 |
| Barclays Bank interest | 489 | 45 |
| Florence Desforges Foundation donations | 3700 | 11,195 |
| | <hr/> | <hr/> |
| | 4,189 | 32,440 |
| Other Receipts | | |
| Leslie Thistleton Estate | 115,560 | - |
| | <hr/> | <hr/> |
| Total Receipts | 119,749 | 32,440 |
| Payments | | |
| Grants Paid | 30,891 | 35,096 |
| Management and administration | | |
| Price Bailey – Account | 540 | 528 |
| E.C.A. Consulting Ltd – Website | - | 60 |
| E.C.A. Consulting Ltd – Domain renewal | 30 | - |
| Bank charges | 2 | - |
| Clerk's salary | <u>3,600</u> | <u>3600</u> |
| | <hr/> | <hr/> |
| | 4,172 | 4,188 |
| Total payments | 35,063 | 39,284 |
| | <hr/> | <hr/> |
| Net Receipts for the year | 84,686 | (6,844) |
| Bank balances at 31 December 2022 | 60,494 | 67,338 |
| | <hr/> | <hr/> |
| Bank balances at 31 December 2023 | 145,180 | 60,494 |

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY
YEAR ENDED 31 DECEMBER 2023
STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2023

| Unrestricted Funds | 2023 | 2022 |
|---|-------------|-------------|
| Monetary Assets | £ | £ |
| Barclays Business Premium Account | 51,894.46 | 51,405.07 |
| Barclays Community Account - General | 55,166.67 | -25,330.22 |
| Barclays Community Account – Florence Desforges Foundation | 38,119.31 | 34,419.31 |
| | <hr/> | <hr/> |
| | 145,180.44 | 60,494.16 |
| | ===== | ===== |
| Investment Assets (at market value) | 897,283 | 862,482 |

Liabilities

There are no liabilities at the year end.

Approved by the Trustees on 25/10/24

and signed on their behalf.



Chairman

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY

YEAR ENDED 31 DECEMBER 2023

SCHEDULE OF GRANTS

| | | £ |
|-----------|---|-----------|
| January | The Conversation Stamford | 4,178.00 |
| February | Malcolm Sargeant School – travel | 600.00 |
| March | Stamford Diversity Group | 1,151.00 |
| May | The Bluecoat School Seeds | 300.00 |
| June | Churches Together Stamford | 418.09 |
| June | The Bluecoat School – Hamerton Zoological Park | 634.10 |
| July | The Bluecoat School – Wickstead Park | 945.00 |
| July | Burghley Enterprises Ltd – Malcolm Sargent School | 765.00 |
| July | E Shaw & Sons – Malcolm Sargeant trip | 480.00 |
| July | Art Pop-up – Stamford Summer Youth Project | 5,650.00 |
| July | The Conversation Stamford | 13,550.00 |
| September | Paula Wigmore – Ukraine children | 1,620.00 |
| November | Bands Coaches – Malcolm Sargent travel | 600.00 |

30,891.19

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY
YEAR ENDED 31 DECEMBER 2023

FLORENCE DESFORGES FOUNDATION – DONATIONS

| | £ |
|-------------------|------------------|
| Balance in hand | 34,419.31 |
| A Burroughs | 120.00 |
| E A Cox | 100.00 |
| J Parry Wingfield | 500.00 |
| H Phillips | 100.00 |
| Dr & Mrs A Morris | 600.00 |
| H M Ball | 480.00 |
| John Dawson | 1,000.00 |
| J Sutcliffe | 800.00 |
| | <hr/> |
| TOTAL | 38,119.31 |

THE SAINT MICHAEL'S AND EXETER SCHOOLS' CHARITY
YEAR ENDED 31 DECEMBER 2023

INCOME STATEMENT

| | |
|---|-------------------|
| | £ |
| Brought forward | 60,494.16 |
| Add interest | 489.39 |
| | <hr/> |
| | 60,983.55 |
| | <hr/> |
| Less grants | 30,891.19 |
| | <hr/> |
| | 30,092.36 |
| Less expenses | 4,171.97 |
| | <hr/> |
| | 25,920.39 |
| Add Florence Desforges Foundation donations | 3,700.00 |
| | <hr/> |
| | 29,620.39 |
| Add Leslie Thiselton Estate bequest | 115,560.05 |
| | <hr/> |
| | 145,180.44 |
| | |
| Balance made up as follows:- | £ |
| Barclays Bank plc account 20061689 | 51,894.46 |
| Barclays Bank plc account 80528684 | 93,285.98 |
| | <hr/> |
| | 145,180.44 |

**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 2023 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
Price bailey LLP
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

Date: 29/10/24.

