

The Taylor and Hammond Educational Foundation Charitable Trust

TRUSTEES REPORT

FOR THE YEAR ENDED 31 March 2025

The Trustees present their report together with the accounts of The Taylor and Hammond Educational Foundation Charitable Trust for the year ended 31st March 2025. The accounts have been prepared in accordance with the general directions given by the Charity Commission.

The principal address of the Charity is as follows: -

24 Cavendish Road

Felixstowe, Suffolk

IP11 2AR

The accounts have again been examined by Newman & Co and our thanks go to them for the excellent job they do on our behalf. The accounts are therefore submitted for approval at this Annual General Meeting.

Trustees serving during the year were as follows: -

| | |
|--------------|-------------|
| Graham Green | Chairperson |
|--------------|-------------|

Samuel Stopps

Kelly Floyd

| | |
|---------------|-----------|
| Edwin Higgins | Treasurer |
|---------------|-----------|

Elizabeth Hook

Stephen Wells

Emma Jayne Cooper-Green

Keith Kiddie

Nathan Flatman

Trustees are expected through residence, occupation or employment, or otherwise to have special knowledge of Diss and to be of high integrity. Any training, as may be required, is provided to new Trustees following their appointment.

Our thanks also go to our Secretary, Sally Blows, who continues to look after the administration of the Charity in an exemplary fashion.

Public Benefit Statement

Due regard has been paid to the Charity Commission requirement to be of public benefit and funds are distributed strictly within the terms of the Scheme dated 26th March 1990. Grants are made to promote education (including social and physical training) to persons under 25 years of age who, or their parents, are residents of Diss and attended at any time a school in Diss or the neighbourhood, such benefits not normally being provided by the funding body. The Trustees will also support small business start-ups to assist young people in developing their chosen career and provide funding to local organisations involved in youth work in the area. The Trustees will continue to seek applicants for funding under our Travel Scholarship Scheme.

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Reserves Policy

Investment funds arose following the sale of the old Grammar School site in Diss whereby a proportion of the sale proceeds were to be invested, the income of which was to be distributed to local applicants as specified under the terms of the Scheme.

Having obtained independent financial advice several years ago, the Charities main asset is invested in Charifund, which is a specialist fund, set up by M&G Investments to maximise investment income for Charities and this provides income for the trustees to distribute, twice yearly, to applicants from Diss and the surrounding area.

Our online application form, downloadable from our website, ensures that we fully comply with the General Data Protection Regulation (GDPR).

During the financial year ended 31st March 2025 the Trustees distributed £28560.99 to 45 individual applicants and in addition £10736.45 was awarded to Diss High School for projects which will benefit pupils attending the school. With the help of the school and the use of social media the number of applicants received for grants more than doubled over the previous year. Applications received during and after the covid pandemic were depressed but thing now seem to be getting back to their former level. As a result, this years figures show that expenditure exceeded income by £8541.44 so we are making some inroad into the surpluses that built up during and after the covid period.

There were four successful applicants under the Travel Scholarship scheme totalling £3000.00 including one from a former Diss High School 6th form student whose previous travel plans were cancelled during the worldwide covid travel shutdown.

Our Charifund investment continues to perform well and we are maximising the interest earned on our undistributed income.

This report is submitted on behalf of the Trustees and signed on their behalf by: -

Graham Green
Chairperson
31st March 2025

The Taylor & Hammond Educational Foundation Charitable Trust

Income & Expenditure Account for the year ended 31st March 2025

| | <u>2025</u> | <u>2025</u> | <u>2024</u> |
|-----------------------------------|--------------------|------------------|-----------------|
| | <u>Income</u> | Total | |
| Income from Charifund | | 34189.31 | 32557.51 |
| Bank Interest | | 1384.25 | 948.30 |
| Grants & Scholarships Refunded | | | |
| School Refund | | | |
| | | <u>35573.56</u> | <u>33505.81</u> |
| | <u>Expenditure</u> | | |
| Distribution - Diss High School | | 10736.45 | 15118.88 |
| Distributions to projects | | 28560.99 | 13170.00 |
| Distribution - Scholarship | | 3000.00 | |
| Expenses | | 112.56 | 428.99 |
| Honorarium (Secretary) | | 1705.00 | 1580.00 |
| | | <u>44115.00</u> | <u>30297.87</u> |
| Excess of Income over Expenditure | | <u>(8541.44)</u> | <u>3207.94</u> |

Balance Sheet as at 31st March 2025

| <u>Capital Funds</u> | Restricted* | |
|--|------------------|------------------|
| Investment Endowment Fund | 283178.21 | 283178.21 |
| Bank 31st March 2024 | | |
| | <u>283178.21</u> | <u>283178.21</u> |
| <u>Distributable Funds</u> | | |
| Bank 1st April 2024 | 64235.29 | 61027.35 |
| Plus excess of Expenditure over income | -8541.44 | 3207.94 |
| Bank 31st March 2025 | <u>55693.85</u> | <u>347413.50</u> |

Represented by:

| | | |
|------------------------------|------------------|------------------|
| Charifund Investment at cost | 283178.21 | 283178.21 |
| Bank Deposit & Current a/cs | 55693.85 | 64235.29 |
| | <u>338872.06</u> | <u>347413.50</u> |

*All Capital Funds are restricted for investment only. Revenue funds are available for distribution apart from administration expenses and Clerks Honorarium

On 31st March 2025 the Trust held 37778.244 Charifund units @ £15.183 per unit. Total market value was therefore £573587.08

E Higgins, Treasurer
31st March 2025

Independent examiner's report to the trustees of Taylor and Hammond Charitable Trust

I report on the accounts of the Trust for the year ended 31 March 2025, which are the Income and Expenditure Account, Balance Sheet and Chairman's Report.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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.

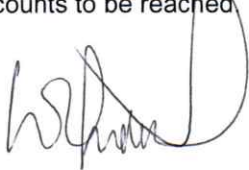
Independent examiner's statement

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 Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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



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Norfolk
IP22 4DD

Date:

15/8/2025