

Alleyn Benevolent Fund
Registered Charity Number 1075579
Financial statements for the year to 31 July 2021

The trustees present their report and the financial statements of the charity for the year ended 31 July 2021

The trustees	Mr Chris Heayberd (Chairman) Mr Mick Walker (Treasurer) Mr Mike Jones (Secretary) Mr Chris Nelson Mr Denis Lomas Ms Ginny Johnson Mr Neil French Mr Richard Halladay	
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Independent Examiner	Mr Jason Peck (Chartered Accountant) 36 The Mead Beckenham Kent BR3 5PF	

Alleyn Benevolent Fund
Registered Charity Number 1075579
Trustees' Annual report
for the year ended 31 July 2021

Governing document

The Alleyn Benevolent Fund is a registered charity governed by a Trust Deed.

- Charity Number 1075579

Appointment of Trustees

The Trustees are appointed by the President and the Management Board of the Edward Alleyn Club. One Trustee is nominated by the Headmaster of Alleyn's School. The number of Trustees must be more than four but not more than ten. Each Trustee is appointed for a five year term and, at the Trustees' discretion, further terms can be served.

Object of the Charity

The object of the Charity is to provide financial assistance by way of grants or loans for educational or other purposes to those beneficiaries in need. Beneficiaries are those who are or have been connected with Alleyn's School.

Risk Management and Reserves

The Trustees must comply with current Charity Law and must keep financial records, produce Annual Accounts which must be subject to an audit or independent examination.

The Trustees must hold at least two meetings a year and a record must be kept of each meeting.

The Trustees must maintain a bank or building society account in the name of the Charity which must be operated with at least two signatories of the Trustees.

Financial review

Total Income received in the year amounted to £44,584 (2020: £61,515) of which £32,405 related to a legacy from a former pupil of the School. As a result of the Covid-19 pandemic there were no grant requests made to the Pupil Support Fund and consequently there was no need to ask the School to provide any top up funding (£18,000 2020). Overall income was down £16,930 on FY 2020.

Following the decision by the Alleyn's Parents' Association in 2019 to curtail its donations to the Fund, Alleyn's School continues to provide ongoing funding to enable the Fund to fulfil its objectives albeit that in 2021 top-up funding was not required because of the Covid-19 pandemic.

A significant and important part of the Fund's income is derived from a subscription paid by the Edward Alleyn Club to the Fund. On 7 February 2017 the EAC Management Board agreed that the Club would increase the percentage of the Alleyn's School Life Subscription paid over to the Fund by 10% (new total 20%) every year commencing 2018 until 2022 when the contribution will be reviewed.

The excess of income over expenditure was £26,514 which was down by £22,348 on 2020, owing to the aforementioned reduction in the Pupil Support Fund funding from the School and the fact that the two 2020 Trinity term bursary invoices amounting to £4,633 were not paid until October 2020 rather than in the year to 31 July 2020.

After careful consideration the Trustees decided to invest a further £40,000 in Charifund Units from the General Fund cash reserves.

We continue to receive investment income earned from the Fund's investment in Charifund Income Units together with a small amount of interest earned from funds held in a higher rate deposit account at Barclays Bank.

Future

The aim of the General Fund is to continue to support two bursary awards to two or more pupils to allow them to complete their A level studies (years 12 and 13) at Alleyn's School. Without this assistance it is likely that several pupils would have to leave the School prematurely because of financial difficulties.

Subject to continued support from the School the aim of the Pupil's Support Fund is to provide financial assistance to the pupils of Alleyn's School to allow them to take part in the full range of activities that is offered by the School.



Mick Walker
Hon. Treasurer

22 March 2022

Alleyn Benevolent Fund
Registered Charity Number 1075579
Independent Examiner's Report to the President and the
Management Board of the Edward Alleyn Club

I report on the accounts of the Alleyn Benevolent Fund for the year ended 31 July 2021 as presented by the Trustees of the Fund.

Responsibilities of the Trustees

The Trustees are responsible for preparing accounts for each financial year that give a true and fair view of the state of affairs of the Fund, and of its income and expenditure, keep adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Fund, maintaining such internal controls as are necessary; and for safeguarding the assets of the Fund.

Basis of Independent examiners report

My examination includes a review of the accounting records kept by the Fund, and a comparison of the accounts presented with those records. It includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees on those matters. The examination does not provide all the evidence that would be required in an audit. Consequently no opinion is given as to whether the accounts present a 'true and fair view' and my report is limited to those matters set out in the statement below.

Independent Examiners statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respects, adequate accounting records have not been kept, or that the accounts for the period are not consistent with the accounting records to which, in my opinion, attention should be drawn to the President and the Management Board of the Edward Alleyn Club in order to enable a proper understanding of the accounts to be reached.



Jason Peck (Chartered Accountant)
36 The Mead
Beckenham
Kent
BR3 5PF

22 March 2022

Alleyn Benevolent Fund
Registered Charity Number 1075579
Statement of financial activities including
Income & expenditure account
for the year ended 31 July 2021

	Notes 5	Year to 31 July 2021 £	Year to 31 July 2020 £
INCOME			
General Fund	2		
Receipts under gift aid		570	70
Donations		32,405	29,080
Interest/dividends on stocks		4,929	5,381
Net/gross interest on deposit account		3	29
Edward Alleyn Club subscriptions (increased to 20% in 2018)		6,158	6,035
Pimm's Tent (2019 takings of £2,920 received 29 August 2019)		0	2,920
Total General Fund		44,065	43,515
Pupil Support Fund	2		
Alleyn's Parents' Association		0	0
Alleyn's School		519	18,000
TOTAL		44,584	61,515
EXPENDITURE			
General Fund			
Inclledon Bursary		9,035	4,633
Fenner Bursary		9,035	4,633
Total General Fund		18,070	9,267
Pupil Support fund		0	3,385
TOTAL		18,070	12,652
Excess of income over expenditure			
General Fund		25,995	34,248
Pupil Support Fund		519	14,615
Excess of income over expenditure		26,514	48,863

Alleyn Benevolent Fund

Registered Charity Number 1075579

Statement of Financial Position as at 31 July 2021

	Notes	31-Jul-21 £	31-Jul-20 £
Investments	3	<u>105,053</u>	<u>65,053</u>
Current assets			
Cash at bank	4	<u>79,902</u>	<u>93,388</u>
Net Assets		<u>184,955</u>	<u>158,441</u>
Total excess income over expenditure		26,514	48,863
Reserves Brought Forward		158,441	109,578
Reserves Carry Forward		<u>184,955</u>	<u>158,441</u>
ALLOCATION OF ASSETS			
General Fund		154,940	128,945
Pupil Support Fund		<u>30,015</u>	<u>29,496</u>
		<u>184,955</u>	<u>158,441</u>

The accounts on pages 1 to 3 were approved by the Trustees of the Alleyn Benevolent Fund

on 22 March 2022 and are signed on its behalf by:



Chairman



Treasurer

Alleyn Benevolent Fund
Registered Charity Number 1075579
Notes to the accounts
for the year to 31 July 2021

1. Statement of compliance

The accounting policies applied by the Fund in these financial statements are the same as those applied by the Fund in its financial statements as at 31 July 2021

2. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention.

Income and expenditure is accounted for on a cash basis recording transactions for revenue and expense only when the corresponding cash is received or payments are made.

Fund Accounting

The Fund is split between a General Fund and the Pupil Support Fund.

The General Fund derives its income from donations and dividends/ interest from investments held by the Fund. The income is used to provide two bursary awards which allows two or more pupils to remain at Alleyn's School in the 6th form to complete their A level studies.

The Pupil Support Fund derives its income from contributions made by the Parents' Association of Alleyn's School and by Alleyn's School. This income is used to provide financial assistance to the pupils of Alleyn's School for specific purposes, such as paying for school trips or for music lessons.

	31-Jul-21	31-Jul-20
	£	£
3. Investments at cost		
Charifund Income Units	105,053	65,053
As at 31 July 2021 - 9,208.787 units market value £142,045		
As at 31 July 2020 - 6,482.468 units market value £80,874		
	<u>105,053</u>	<u>65,053</u>
4. Bank accounts		
Current Account - Barclays	62,076	75,565
Higher rate deposit account - Barclays	17,826	17,823
	<u>79,902</u>	<u>93,388</u>