

The Mount School York Foundation

Trustees' report

Period ending 31 August 2021

The Trustees present their report and financial statements for the year 1st September 2020 to 31st August 2021. The Trustees confirm that the report and the statement of receipts and payments of the charity comply with the current statutory requirements and the requirements of the charity's governing document.

Objectives and Activities

The Foundation was registered with the Charity Commission on 13 January 2017. Its object is to advance education in accordance with the Religious Society of Friends (Quakers) in such ways as the charity Trustees think fit and in particular to advance the education of past, present and future pupils of The Mount School York

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Achievements and Performance

The Trustees were grateful to receive donations totalling £2,142 during the accounting period, both for General Funds and for Bursaries (the Lucy Harrison Fund). This is nearly double the amount received in the previous year and is a good start to growing income. In addition £303 was reclaimed from HMRC for Gift Aid on previous donations

Trustees paid grants of £1,236 from the Lydia Rous and Lucy Harrison Fund towards bursaries and school prizes in the 2019/20 academic year. Further grants of £1,265 were approved for school prizes and awards for 2019-2021, plus £1,000 for bursaries for the 2020/21 academic year. In addition £1000 was awarded to two old scholars of the school to support them in pursuing further education opportunities. All these are being paid after the end of the accounting period. A grant of £5000 has been approved in principle to enable the school to invest in a new IT system supporting engagement with the Old Scholar community.

Financial Review

The total invested with Brewin Dolphin was valued at £189,410 at the year-end (a net gain of £26,957 on the previous year end) and produced an income of £3,406 during the year.

This year, contributions to prizes have been funded by donations and investment income. Other costs were the registration fee with the Information Commissioner's Office. The only other costs being regularly incurred are the charges from the Investment Manager which are deducted from the investments.

A reserve of unrestricted funds is being developed supported by donations, which in the Trustees' view should be adequate to meet one off costs. This has now increased to £5,083 which is in line the Reserves policy.

Structure Governance and Management

The Foundation is a Community Interest Organisation

Trustees are ex officio appointees from The Mount School York being The Principal, The Chief Financial Officer or equivalent, the Clerk and the Deputy Clerk of School Committee, plus two

Trustees nominated by The Mount Old Scholars Association (MOSA), and one Trustee who is nominated by the Mount School Association (MSA). The Trustees of the Foundation can nominate additional Trustees who bring complementary skills for the benefit of the Foundation.

Joan Concannon, Nicola Spence and Jacqueline Taylor were all reappointed for a second term of 4 years until January 2025.

Adrienne Richmond stepped down as Trustee 31 December 2021 when she retired as Principal of The Mount School. Her successor as Principal of the school, David Griffiths, was appointed as a Trustee on 1 January 2022. We would like to thank Adrienne for her contribution while acting as a Trustee to the Foundation.

Our Independent Examiner Jacqueline Turpin stepped down in May 2021. We have thanked Jacqueline for her help with our Annual Report and accounts especially during the first few years of the Foundation. Given that our income remains below £25,000/annum, in accordance with Charity Commission guidance, the Trustees have decided not to appoint a new Independent Examiner. Day to day accounting is handed by the school and the Trustees take responsibility for the Annual Report and Accounts. The Trustees would like to thank The Mount School York for providing administrative services and support to the Foundation.

Reference and Administrative details

The Mount School York Foundation

Registered Charity Number : 1171116

Charity's Principal address c/o The Mount School, Dalton Terrace, York YO24 4DD

Trustees

Margaret Bryan	Appointed by the school
Joan Concannon	Appointed by MSA
David Elwyn Griffiths	Appointed by the school (wef 1/1/22)
Nick Higgins	Appointed by the school
Aileen McLeish	Appointed by Foundation Trustees
Adrienne Richmond	Appointed by the school (until 31/12/21)
Nicola Spence	Appointed by MOSA
Jacqueline Kenmir Taylor	Appointed by MOSA

Other

Bank: HSBC Bank Plc, 13 Parliament Street, York YO1 8XS

Legal Advisor: Bircham Dyson Bell, 50 Broadway, London SW1H 0BL

Investment Manager: Brewin Dolphin Ltd, 10 Wellington Place, Leeds LS1 4AN

Trustees

January 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Mount School York Foundation

No (if any)
1171116

CC16a


Receipts and payments accounts

For the period from	Period start date	To	Period end date
	01-Sep-20		31-Aug-21

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	1,600	542	-	2,142	1,110
Investment Income	-	3,406	-	3,406	3,661
Gift Aid receipts	303	-	-	303	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	1,903	3,948	-	5,851	4,771
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	1,903	3,948	-	5,851	4,771
A3 Payments					
Grant to The Mount School (York) for busarries and Awards	-	1,236	-	1,236	2,030
	-	-	-	-	-
	-	-	-	-	-
Other	40	-	-	40	40
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	40	1,236	-	1,276	2,070
A4 Asset and investment purchases, (see table)					
Brewin Dolphin discretionary mandate - income and capital growth	-	-	-	-	30,000
	-	-	-	-	-
Sub total	-	-	-	-	30,000
Total payments	40	1,236	-	1,276	32,070
Net of receipts/(payments)	1,863	2,712	-	4,575	- 27,299
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	3,220	27,771	-	30,991	58,290
Cash funds this year end	5,083	30,483	-	35,566	30,991

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at Bank	5,083	30,483	-
		-	-	-
		-	-	-
	Total cash funds	5,083	30,483	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Investment	Restricted Funds	-	189,410
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Prizes/awards approved	Restricted Funds	3,265	31/12/2021
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		NICK HIGGINS	21/01/22	