

The Mount School York Foundation

Trustees' report

Period ending 31 August 2022

The Trustees present their report and financial statements for the year ending 31st August 2022. 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 school)

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 £90,499 during the accounting period, both for general funds and for Bursaries (the Lucy Harrison Fund). The biggest donation was £72,543, a generous legacy from the estate of Lady Isobel Barnett which the Trustees have agreed to use to help fund the first three years of the new Foundation office at the school.

Trustees paid grants of £3,860 from the Lydia Rous and Lucy Harrison Fund towards prizes and bursaries for the 2021 and 2022 academic year. In addition £1,500 was paid to three old scholars of the school to support them in pursuing further education opportunities. A grant of £5,000 has been paid towards the new adventure playground at the school and a further grant of £4,896 for the set up and first year running costs of *MOSAFriends* a new Customer Relationship Management (CRM) website which supports engagement with the school's old scholar community.

Financial Review

The total invested with Brewin Dolphin was valued at £166,688 at the year-end (a net loss of £22,700 on the previous year end) and produced an income of £3,542 during the year.

This year's grants include a settlement of previous years' pledges and have been funded by reserves, donations and investment income. Other costs were bank charges and 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.

The Trustees agreed to underwrite £54k for bursaries for three Ukrainian refugees who started in school in September 2022. In the meantime an appeal has been made within the school community for donations and £5,750 was received by the end of August 2022. The Foundation's contribution, if required, will come from restricted funds set aside for bursaries.

A reserve of unrestricted funds is being developed supported by donations, which in the Trustees' view should be adequate to meet one off costs. Excluding the £75,000 which the Trustees have designated for funding of the new Foundation office, this has reduced to £3,445 which will need to be rebuilt in future years to reach the policy level of £5000.

Structure Governance and Management

The Foundation is a Community Interest Organisation

Trustees are a combination of 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, two Trustees nominated by old scholars of the school, 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.

Aileen McLeish was reappointed by Trustees for a second term with effect from December 2021.

Adrienne Richmond stepped down as Trustee in December 2021 when she retired as Principal of the school. Her successor as Principal, David Griffiths, was appointed as a Trustee in January 2022. Nick Higgins also retired from the school and stepped down as a Trustee in July 2022. Both Nicola Spence and Jacqueline Taylor stepped down as Trustees in October 2022 and were replaced by Era Gjurgjeala and Claire Phillips

We would like to thank Adrienne, Nick, Nicola and Jacqueline for their contributions as Trustees to the Foundation.

In 2022, our income was above £25,000 and, in accordance with Charity Commission guidance, the Trustees appointed a new Independent Examiner Michael Sturge FCA. The Trustees are grateful to Michael for volunteering to do this role. Day to day accounting is handled 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	Ex-officio appointee
Vanessa Charters	Ex officio appointee (wef 11/10/22)
Joan Concannon	Appointed by MSA
David Elwyn Griffiths	Ex officio appointee (wef 1/1/22)
Era Gjurgjeala	Appointed by old scholars (wef 11/10/22)
Nick Higgins	Ex officio appointee (until 31/7/22)
Aileen McLeish	Appointed by Foundation Trustees
Claire Phillips	Appointed by old scholars (wef 11/10/22)
Adrienne Richmond	Ex-officio appointee (until 31/12/21)
Nicola Spence	Appointed by old scholars (until 11/10/22)
Jacqueline Kenmir Taylor	Appointed by old scholars (until 11/10/22)

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

May 2023



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-21		31-Aug-22

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	73,143	17,356	-	90,499	2,142
Investment Income	-	3,542	-	3,542	3,406
Gift Aid receipts	308	-	-	308	303
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	73,451	20,898	-	94,349	5,851
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	73,451	20,898	-	94,349	5,851
A3 Payments					
Grants to The Mount School York for busarries and Awards	-	3,960	-	3,960	1,236
Further Education Fund grants	-	1,500	-	1,500	-
Grant to Mount School York for CRM system	-	4,896	-	4,896	-
Other	89	-	-	89	40
Grant to Mount School York for new Adventure Playground	-	5,000	-	5,000	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	89	15,356	-	15,445	1,276
A4 Asset and investment purchases, (see table)					
Brewin Dolphin discretionary mandate - income and capital growth	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	89	15,356	-	15,445	1,276
Net of receipts/(payments)	73,362	5,542	-	78,904	4,575
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	5,083	30,483	-	35,566	30,991
Cash funds this year end	78,445	36,025	-	114,470	35,566

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	78,445	36,025	-
		-	-	-
		-	-	-
		-	-	-
	Total cash funds	78,445	36,025	-

(agree balances with receipts and payments account(s))

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	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment	Restricted Funds	162,779	166,688
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Bursaries approved	Restricted funds	54,000	2022-2024
	Funding of Foundation Office approved	Unrestricted funds	75,000	2022-2025
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval



VANESSA CHARLES

23/5/23

**Independent examiner's report to the trustees of The Mount School York Foundation
(Charity No. 1171116)**

I report on the accounts of The Mount School York Foundation for the year ended 31 August 2022, which are set out on pages 1 to 2.

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 2011 Act).

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that, in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no 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.



Michael W Sturge FCA
23 Lucombe Way,
York YO32 4DS

26 April 2023