

The Mount School York Foundation

Trustees' report

Period ending 31 August 2023

The Trustees present their report and financial statements for the year ending 31st August 2023. 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 £4,721 during the accounting period, both for general funds and for Bursaries (the Lucy Harrison Fund). This included donations of £2,980 towards the school's Ukrainian students.

Trustees approved grants of £3,813 from the Lydia Rous and Lucy Harrison Funds towards prizes and bursaries for the 2022 and 2023 academic years. A further £27,000 was paid for bursaries for Ukrainian students who have been taken on by the school having been displaced by Russia's invasion of Ukraine in February 2022. Trustees have committed to paying a similar sum next year. In addition, £1,000 was paid to two old scholars of the school to support them in pursuing further education opportunities. A grant of £25,000 has been paid towards the costs of the Foundation office, utilising funds from Lady Isabel Barnett's generous legacy received in 2022. The Foundation has committed to a further 2 years of funding from this legacy. A further grant of £3,018 was made for the running costs of *MOSA Friends*, the 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 £162,979 at the year-end (a net loss of £3,709 on the previous year end) and produced an income of £4,332 during the year. Trustees have been in discussion with investment managers Brewin Dolphin about recent performance, and have been reviewing the investment mandate and strategy.

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.

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 Lady Isabel Barnett legacy which the Trustees have designated for funding of the Foundation office, this has increased to £4,607 in the year, getting closer to the Reserves policy desired level of £5000.

In the year, the Foundation received a donation from the Reckitt Trust of £25,000. This regular annual donation normally is sent directly to the school, and the Trustees approved that it should be granted to the School.

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.

Both Nicola Spence and Jacqueline Taylor stepped down as Trustees in October 2022 and were replaced by Era Gjurgjeala and Claire Phillips. Joan Concannon stepped down on 23 May 2023 and was replaced by Catherine Birch. Vanessa Charters was appointed a Trustee in October 2022 and sadly left her position at the school in December 2023 when she also resigned as Trustee.

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

In 2023, our income was above £25,000 and, in accordance with Charity Commission guidance, the Trustees reappointed Michael Sturge FCA as Independent Examiner. 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 principle address c/o The Mount School, Dalton Terrace, York YO24 4DD

Trustees

Margaret Bryan	Ex-officio appointee
Catherine Olivia Birch	Appointed by MSA (wef 23/5/23)
Vanessa Charters	Ex officio appointee (wef 11/10/22 and resigned 15/12/23)
Joan Concannon	Appointed by MSA (resigned 23/5/23)
David Elwyn Griffiths	Ex officio appointee
Era Gjurgjeala	Appointed by old scholars (wef 11/10/22)
Aileen McLeish	Appointed by Foundation Trustees
Claire Phillips	Appointed by old scholars (wef 11/10/22)
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 2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Mount School York Foundation

No (if any)
1171116

Receipts and payments accounts

CC16a

For the period
from

01-Sep-22

To

31-Aug-23

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	1,255	3,466	-	4,721	90,499
Investment Income	-	4,332	-	4,332	3,542
Gift Aid Receipts	-	-	-	-	308
Reckitt donation	-	25,000	-	25,000	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	1,255	32,798	-	34,053	94,349
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	1,255	32,798	-	34,053	94,349
A3 Payments					
Grants to The Mount School York for Bursaries and Awards	-	30,813	-	30,813	3,960
Further Education Fund grants	-	1,000	-	1,000	1,500
Grant to The Mount School York for CRM system	3,018	-	-	3,018	4,896
Grant to The Mount School York for new Adventure Playground	-	-	-	-	5,000
Grant to The Mount School for Foundation office	25,000	-	-	25,000	-
Reckitt Donation granted to The Mount School York	-	25,000	-	25,000	-
Other	92	-	-	92	89
Grants to The Mount School York for attendance at Quaker junior meeting	500	-	-	500	-
	-	-	-	-	-
Sub total	28,610	56,813	-	85,423	15,445
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	28,610	56,813	-	85,423	15,445
Net of receipts/(payments)	- 27,355	- 24,015	-	- 51,370	78,904
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	78,445	36,025	-	114,470	35,566
Cash funds this year end	51,090	12,010	-	63,100	114,470

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		51,090	12,010	-
		-	-	-
		-	-	-
	Total cash funds	51,090	12,010	-
	(agree balances with receipts and payments account(s))			


	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	Brewin Dolphin discretionary mandate - income and capital growth	Restricted Funds	161,103	162,979
			-	-
			-	-
			-	-
			-	-

	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	27,000	2023-2024
	Funding of Foundation office approved	Unrestricted Funds	50,000	2023-2025
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
	Aileen McLeish	05/03/2024

**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 2023, 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

20 February 2024