

The Mount School York Foundation

Trustees' report

Period ending 31 August 2024

The Trustees present their report and financial statements for the year ending 31st August 2024. 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 £20,133 during the accounting period, both for general funds and for bursaries.

Trustees paid grants of £27,000 from the Lydia Rous and Lucy Harrison Fund towards bursaries for the 2023-24 academic year. This is the final year of the Foundation's commitment to pay bursaries for students from Ukraine. Of the £54,000 awarded, £8,720 was from donations received, the remainder coming from the Lydia Rous and Lucy Harrison Fund. The Trustees now intend to focus on rebuilding bursary funds.

A grant of £11,600 has been paid towards iPads for the junior school and a further grant of £25,000 for the second year of support for the Foundation Office.

Financial Review

The total invested with Brewin Dolphin was valued at £172,568 at the year-end (a net gain of £5,880 on the previous year end) and produced an income of £3,809 during the year. During the year the Trustees reviewed and updated the investment policy.

There are grant commitments of £6,593 outstanding from 2023-24 which are listed under liabilities. There is also a further commitment to contribute £25,000 towards the Foundation office in 2024-25. These liabilities are being settled in the new year.

Other costs of £62 were bank charges. The only other costs being incurred are the charges from the Investment Manager which are deducted from the investments.

The Trustees plan to transfer funds from investments to the bank account to ensure that there are cash resources to meet future obligations to pay grants from restricted funds.

A reserve of unrestricted funds of at least £5,000 has been developed, which in the Trustees' view should be adequate to meet one off costs. Excluding the £25,000 which the Trustees have designated for funding of the Foundation office and taking account of other grant commitments of £3018, adjusted unrestricted funds were £6,177 at year end. This is ahead of the agreed policy and Trustees expect to make further grants to bring the balance closer to the preferred reserve level during the next financial year.

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.

We welcomed Naomi Blyth-Kubota as a Trustee. Naomi replaced Vanessa Charters who stepped down from her position at The Mount School in December 2023. Both Margaret Bryan and David Griffiths will be stepping down as Trustees in December 2024 when they depart from their roles at The Mount School.

We would like to thank Margaret, Vanessa and David for everything they have done for the Foundation. We look forward to welcoming Margaret and David's successors as Trustees at the start of 2025.

The Trustees are grateful to Michael Sturge FCA who has volunteered to continue in his role as Independent Examiner. 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

Naomi Hatsue Simpson Blyth-Kubota	Ex-officio appointee (wef 22/5/24)
Margaret Bryan	Ex-officio appointee (until 31/12/24)
Catherine Olivia Birch	Appointed by MSA
Vanessa Charters	Ex officio appointee (resigned 15/12/23)
David Elwyn Griffiths	Ex officio appointee (until 31/12/24)
Era Gjurgjeala	Appointed by old scholars
Aileen McLeish	Appointed by Foundation Trustees
Claire Phillips	Appointed by old scholars

Other

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

Legal Advisor: Rollits LLP, Forsyth House, Alpha Court, Monks Cross, York YO32 9WN

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

Trustees

October 2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Mount School York Foundation

No (if any)
1171116

CC16a

Receipts and payments accounts

For the period
from

Period start date
1-Sep-23

To

Period end date
31-Aug-24

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	15,612	4,520	-	20,132	4,721
Investment Income	-	3,809	-	3,809	4,332
Gift Aid Receipts	-	-	-	-	-
Reckitt donation	-	-	-	-	25,000
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total(Gross income for AR)	15,612	8,329	-	23,941	34,053
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	15,612	8,329	-	23,941	34,053
A3 Payments					
Grants to The Mount School York for Bursaries and Awards	-	27,000	-	27,000	30,813
Further Education Fund grants			-	-	1,000
Grant to The Mount School York for CRM system		-	-	-	3,018
Grant to School for ipads	7,445	4,155	-	11,600	
Grant to The Mount School for Foundation office	25,000	-	-	25,000	25,000
Reckitt Donation granted to The Mount School York	-		-	-	25,000
Other	62	-	-	62	92
Grants to The Mount School Yorkfor attendance at Quaker junior meeting		-	-	-	500
	-	-	-	-	-
Sub total	32,507	31,155	-	63,662	85,423
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	32,507	31,155	-	63,662	85,423
Net of receipts/(payments)	- 16,895	- 22,826	-	- 39,721	- 51,370
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	51,090	12,010	-	63,100	114,470
Cash funds this year end	34,195	10,816	-	23,379	63,100

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		34,195	- 10,816	-
		-	-	-
		-	-	-
	Total cash funds	34,195	- 10,816	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	to nearest £	to nearest £	to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Brewin Dolphin discretionary mandate - income and capital growth	Restricted Funds	158,443	172,568
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Funding of Foundation office approved	Unrestricted Funds	25,000	2024-2025
	Grants for prizes and awards	Restricted Funds	3,575	2024-2025
	Grants for prizes and awards	Unrestricted Funds	3,018	2024-2025
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	