

Charity Registration No. 1188401

**THE HINCHINGBROOKE FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

# THE HINCHINGBROOKE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs M Bartimus	(Appointed 18 March 2020)
	Mr P J Cox	(Appointed 18 March 2020)
	Mr M J J Patterson	(Appointed 18 March 2020)
	Mr A Butler	(Appointed 18 March 2020)
	Mr M Joyner	(Appointed 18 March 2020)
	Mr P R Brown	(Appointed 18 March 2020)
	Mr T R Wheeley	(Appointed 18 November 2020)
	Mr J Brown	(Appointed 18 March 2020)
	Mr J Leaver	(Appointed 18 March 2020)
	Mr P Fenney	(Appointed 18 March 2020)

**Charity number** 1188401

**Principal address** C/O Hinchingsbrooke School  
Brampton Road  
Huntingdon  
Cambridgeshire  
PE29 3BN

**Manager and Clerk of the Foundation** Mr A Henderson

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# THE HINCHINGBROOKE FOUNDATION

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 2
Balance sheet	3
Notes to the financial statements	4 - 6

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# THE HINCHINGBROOKE FOUNDATION

## TRUSTEES' REPORT

### *FOR THE PERIOD ENDED 31 MARCH 2021*

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The trustees present their report and financial statements for the period ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The Foundation's objects are, for the public benefit:

- (1) to advance education of young persons; and
- (2) to prevent or relieve financial hardship or poverty.

The trustees must give priority to the following beneficiaries:

- i. firstly, to persons who are under the age of 25 years, who are attending or have for not less than two years at any time attended as students of Hinchingsbrooke school; and
- ii. secondly, to students under the age of 25 years who are educated at schools or further education colleges in the Huntingdon area.

The Foundation's objects will be achieved by:

- a) providing and assisting in the provision of facilities for education (not required to be provided by the Local Education Authority) to advance the education of the pupils at Hinchingsbrooke School;
- b) providing grants and awards to beneficiaries in priority order;
- c) providing grants to such schools to assist in the provision of facilities not required to be provided by public funding for education at the school with the proviso that not more than one third of net income will be available to Hinchingsbrooke School;
- d) providing an annual grant to the St. John's Almshouse Charity in Huntingdon
- e) providing grants to local organisations who work for and with the beneficiaries in priority order; and
- f) providing other grants and awards as the trustees see fit from time to time to beneficiaries in priority order

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

#### **Achievements and performance**

##### **Financial review**

The CIO was dormant during this period.

##### **Plans for future periods**

The CIO was established on the 6th March 2020 by the Trustees of the Foundation of Hinchingsbrooke School. It was the intention of the Trustees to transfer the assets and liabilities of the charity to the CIO. The Charity Commission approved the transfer and the legal title of the investments and land were transferred from the Official custodian to the CIO on 8th June 2020 and 19th June 2020, respectively. The CIO opened a bank account on 24th June 2021. The effective transfer of all assets and liabilities, and thus the cessation of Foundation of Hinchingsbrooke School, will be the date from which the funds are transferred into this bank account. The CIO will come out of dormancy on this date. At the period end, the beneficial ownership of the assets remains with the Foundation of Hinchingsbrooke School and thus the accounts for this period are prepared on the basis that the CIO is dormant.

# THE HINCHINGBROOKE FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2021**

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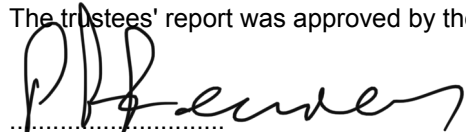
### Structure, governance and management

The Charity is constituted as a Charitable Incorporated Organisation (CIO), as a body corporate under Part 11 of the Charities Act 2011. The CIO registered with the Charity Commission on 6 March 2020.

The trustees who served during the period and up to the date of signature of the financial statements were:

Mrs M Bartimus	(Appointed 18 March 2020)
Mr P J Cox	(Appointed 18 March 2020)
Mr M J J Patterson	(Appointed 18 March 2020)
Mr A Butler	(Appointed 18 March 2020)
Mr M Joyner	(Appointed 18 March 2020)
Mr P R Brown	(Appointed 18 March 2020)
Mr T R Wheeley	(Appointed 18 November 2020)
Mr J Brown	(Appointed 18 March 2020)
Mr J Leaver	(Appointed 18 March 2020)
Mr P Fenney	(Appointed 18 March 2020)

The trustees' report was approved by the Board of Trustees.



Mr P Fenney

Trustee

Dated: 15/3/21

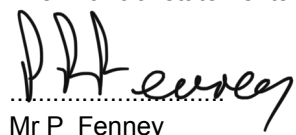
# THE HINCHINGBROOKE FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2021

	Period ended 31 March 2021	
	£	£
<b>Fixed assets</b>		
Investment properties		-
Investments		-
		<hr/>
		-
<b>Current assets</b>		
Debtors falling due within one year	-	
Cash at bank and in hand	-	
	<hr/>	
	-	
<b>Creditors: amounts falling due within one year</b>		
Other creditors	-	
		<hr/>
<b>Total assets less current liabilities</b>		-
		<hr/>
<b>Capital funds</b>		
General endowment funds		-
<b>Income funds</b>		
Restricted funds		-
Unrestricted funds		-
		<hr/>
		-
		<hr/>

The financial statements were approved by the Trustees on .....



Mr P Fenney  
Trustee

# THE HINCHINGBROOKE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Charity information

The Hinchingsbrooke Foundation ("the CIO") is a charitable incorporation organisation, registered with the Charity Commission, with the Charity Registration Number 1188401.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

As noted in the Trustees report, the CIO was established in order to operate with the assets and liabilities of Foundation of Hinchingsbrooke School ("the Official Custodian"). The Charity Commission approved the transfer and the legal title of the investments and land were transferred from the Official custodian to the CIO on 8th June 2020 and 19th June 2020, respectively. The CIO opened a bank account on 24th June 2021. The effective transfer of all assets and liabilities, and thus the cessation of Foundation of Hinchingsbrooke School, will be the date from which the funds are transferred into this bank account. The CIO will come out of dormancy on this date.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO.

##### 1.4 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE HINCHINGBROOKE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



# THE HINCHINGBROOKE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

### 2 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the period.

### 3 Employees

There were no employees during the period.