

The Thurston Foundation

Report and Financial Statements

For the period 8 July 2021 to 4 April 2022

Registered charity 1195103

Charity Information

Office: 31 Kings Drive, Surbiton Surrey, KT5 8NQ

Bankers: Barclays Bank PLC

Trustees: Dr William George Thurston (Chair), Jacqueline Frances Thurston, James William Thurston

Contents

- 1 Objectives
- 2 Activities during the period
- 3 Achievements during the Review Period
- 4 Structure Governance and Management
- 5 Reference and Administrative Details
- 6 Financial Review
- 7 Risks
- 8 Declaration

Loc: One Drive-Personal -The Thurston Foundation 2021-Annual Reports

Annual Report: 8th July 2021 to 4th April 2022

Report Period

The report covers the period between the registration of the Charity with the Charity Commission on 8th July 2021 and the Charity's financial year end date of 5th April 2022.

1. Objectives

The object of the Charity, as stated in the Constitution, is the education and development of those between the ages of eight and eighteen who are in need of financial assistance and who are either current or past pupils of Stalham High School and Stalham Academy in North East Norfolk for the benefit of residents in the normal catchment area of the two schools. If there are insufficient applications for financial assistance from the two schools, eligible young people and other organisations working with young people in the two schools' catchment areas the trustees may decide to widen the geographical area of eligibility for grants within North East Norfolk.

The Charity focusses on disadvantaged young people and has specified Areas of Interest to guide applicants. The current Areas of Interests, all of which assume an overarching requirement that the young people who benefit are disadvantaged due to economic, family or other personal circumstances, include the following: -

- 1) those who have demonstrated exceptional motivation and potential but are not necessarily academically gifted
- 2) Imparting business and employment skills to improve chances of long-term employment
- 3) Grants to improve participation and engagement of disadvantaged children and young people in education
- 4) Support for academically gifted and high potential achievers
- 5) Improvement of the profile of education to enable children and parents to make the the best of education and training opportunities.

The benefits of the Charity's purpose are to help disadvantaged children and young people firstly by better servicing their needs, secondly to encourage and enable full participation in the full range of school and other organisations offerings by mitigating some of the financial constraints and thirdly to support activities that would otherwise have not been affordable. The beneficiaries are a specific section of the public defined by age and geographical area.

The Charity does not conduct programmes itself or directly interface with the young people, the primary beneficiaries. The Charity provides financial support to organisations directly involved in supplying services such as schools, clubs and other charities. Organisation are invited to complete an application form and given guidance on the funds available. In the period covered by this report only Stalham High School and Stalham Academy were invited to apply for grants. Applicants are required to identify a specific project or programme and specify details including costs. The Areas of Interest, the quality of the detailed project information and the residency criterion are used to determine whether a grant application falls within the Charity's remit as defined by the Objectives.

The Charity is reliant on applicants, namely the two schools, to identify beneficiaries amongst their students. The Charity also assumes that the schools' Safeguarding procedures meet statutory and regulatory guidance.

2

During the application process for registration as a charity the prospective Trustees were required to read the Charity Commission's guidance on public benefit.

2 Activities during the Report Period

The main activities were associated with establishing the charity and introducing the Charity to the management of Stalham High School and Stalham Academy.

With a relatively modest budget available the Foundation requires a simple and straightforward grant application process and must be cognizant of the demands currently placed on schools. The Charity designed a suitable application form which asks applicant organisations to identify a specific project which would benefit from support. Applicants are asked to specify and cost specific activities associated with the project, specify time scales, and identify evaluation criteria to determine whether the project's success. It is a condition of the any grant that applicants must provide applicants with a short report at the end of the project. Guidance Notes are provided to applicants.

A Bank Account for the Foundation was acquired in November 2021. The Foundation is supported by donations from two of the trustees who made a single donation during the Reporting period. Trustees made a single donation to the Foundation.

The Charity had commenced informal consultation with Stalham High School prior to registration as a Charity. Two of the Charity Trustees had previously given financial support to a school for specific projects. While the school had welcomed the support and the projects were regarded as successful, they was unable to continue following a mandatory requirement to address their educational standards. Consultation with Stalham Academy management commenced after Charity Registration. The charity is grateful for the advice and support of Dr Andrew Richardson at the Hlgh School and Mr Glen Russell at Stalham Academy.

Formal invitations to apply for grants were sent to Stalham High School and Stalham Academy in February 2022 and March 2022 respectively. No applications were received during this report period.

The Trustees are also grateful to David Hynes, Chief Executive of Anguish's Educational Trust for his advice and support.

3 Achievements and Performance

No grants were made during the review period and there were therefore no beneficiaries. The main achievements were to establish the Charity, prepare key documents and build links with Local schools.

4 Structure, Governance and Management

The Foundation is registered as a Charitable incorporated Organisation (CIO) with a constitution based on the Foundation Model (2016).

In selecting individuals for appointment as charity trustees, the existing trustees will have regard to the skills, knowledge and experience needed. There are no major restrictions on eligibility other than a requirement to be over the age of 25.

Trustees must be appointed by existing trustees. Under the constitution no other organisation, individual or body is entitled to appoint trustees. At this stage of the Foundation's development, a

3

likely requirement is permanent residence in the Stalham area. Finance and or legal experience would be welcomed together with an interest in the Foundation's objectives.

The chair of the Trustees, Dr W G Thurston, manages the charity. He has acted for the trustees for the review period, 8th July 2021 to 4th April 2022.

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5 Reference and Administrative details

The Charity's name is The Thurston Foundation

The registered charity number is 1195103

The Charity's principal address is 31 Kings Drive, Surbiton Surrey, KT5 8NQ

HMRC Charities reference Number: ZD15071

HMRC Unique Customer Account Number: 0136686680

6 Financial Review

6.1 Summary.

At the end of the period the charity had £1500.00 in a current account.

6.2 Reserves Policy.

Reserves will be held sufficient to cover the aggregate of the budgets given to a grant applicants when they apply. The individual budget is the maximum grant that is available to them. As applicants are currently limited to two Stalham schools, invitations to apply would normally be issued at the start of the Academic Year.

In addition, the Charity will hold a reserve to cover contingencies.

It is the intention of the Trustees to minimise administrative costs. The current trustees give their time freely. The Community Bank Account does not incur charges for basic services.

Reserves will be held in the Charity's Bank account as an unrestricted fund. Grant payments will be drawn from this fund.

6.3 Sources of funds

The Charity's source of funds is donations received from two Trustees. The Charity's gross income is under £25,000 annually. The donor Trustees do not place any restrictions or conditions on use of the donations. Grants may therefore be paid out of a single unrestricted fund.

6.4 Annual Accounts

Annual Accounts will be on a Receipts and Payments Basis.

The Foundation does not own any property or fixed assets. It does not receive income from outside the UK. All beneficiaries are resident in England. The Charity does not invest. Donations are held in a Business Current Account with a UK Bank. The Foundation has no employees and the current

4

trustees do not charge the Foundation for their time.

The Trustees have determined that it is appropriate to prepare the Annual Accounts on a Receipts and Payments Basis using the Charity Commission template.

6.5 Summary of Receipts and Payments during the Accounting Period

There was one Receipt of a donation of £1500.00. No payments were made. The final balance at the end of the Review Period was £1500.

7 Principal Risks facing the Charity .

At the current scale of operation the Financial risks are limited. The Grant Budget and Donations may be synchronised to enable the Charity to avoid committing funds that are not available. The Charity does not currently have any direct contact with the ultimate beneficiaries, the young people. By working with two State Schools the Trustees' assumption is that Safeguarding is not a risk for the Charity at this stage. Both schools have robust financial procedures in place. The Trustees do not consider there are significant risks of fraud or mismanagement of grants.

Nevertheless there are a number of potential risks the Charity has identified:

- a) The Charity's research prior to registration indicated there was a significant group of young people in the area who are disadvantaged in some way. However by working through intermediary organisations, such as state schools, the Charity is dependent on them to apply for grants. They may decide not to apply.
- b) If applicants receive grants they may not comply with the only condition set that they report back to the charity on completion of the project for which their grant was given.
- c) The charity operates on a small scale , is dependent on one Trustee for management and currently all trustees are family members. While ideally it would be desirable to have Trustees who are not family members it may be difficult to attract others to take on Trusteeship.

8 Annual Accounts

Accounts were completed in the CC Receipts and Payments XL format using the download. Unfortunately this will not upload back to the CC as an attachment to the Annual Report. I am therefore submitting the accounts as part of this document in Word.

Section A Receipts and payments		
A1 Receipts		
Donation Received	£1500	
Total Receipts	£1500	Total Funds £1500
Cash Funds this year end	£1500	Total Funds £1500
Section B Statement of Assets and liabilities		
B1 Cash Funds	£1500	
Current Account	£1500	
Total Cash Funds	£1500	

5

Notes

All Cash Funds are Unrestricted Funds.

9 Declarations

The Trustees declare that they have approved the trustees' report and accounts above.

Signed on behalf of the charity's trustees

Signature(s)	W G Thurston	J F Thurston
Full Name(s)	William George Thurston	Jacqueline Frances Thurston
Position	Trustee	Trustee
Date	30/1/2023	30/1/2023

