

**The Thurston Foundation**  
**Annual Report and Financial Statements**  
**Report Period**

The report covers the period 6th April 2023 to 5th April 2024.

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

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**1. Objectives**

There have been no changes to the object of the Charity from the previous year. 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 Northeast 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 widen the geographical area of eligibility for grants within Northeast 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. Organisations 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.

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**

There are two activities to report.

Firstly the charity built on contact established with Stalham High School leading to the award of a grant. Contact was made with a governor of Stalham Academy. Despite assurances that the Academy would submit a grant application, no further response was received.

## **3 Achievements and Performance**

Stalham High School were awarded a grant to build an F24 car to enter the Greenpower school challenge. The Greenpower Educational Trust, a registered charity, uses motor racing to encourage students to develop an interest and skills in science, technology, engineering and maths (STEM). The car is supplied to the school in the form of a kit which is rented from Action Community Enterprises (ACE). ACE is a not-for-profit Community Interest Trust. ACE also provides practical support in the form of on site mentoring during all stages of the project. The scheme runs nationwide and culminates in a series of races. Norfolk races were run at Hethel, the base for Lotus cars who have their own racing circuit.

Students at the school were invited to apply to participate. The Trustees agreed with the Deputy Head of Stalham High School that, given the charity's focus on disadvantaged young people, places would be allocated according to perceived need and benefit rather than pre-existing high competence in STEM subjects.

## **4 Structure, Governance and Management**

There are no changes to Structure, governance and management from the last Annual Report.

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.

The chair of the Trustees, Dr W G Thurston, manages the charity and has continued to act for the trustees for the review period.

## **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 start of the review period the Foundation held £1753.30 in a current account. During the Foundation received income of £3500 and made two payments of £4425.0 to a grant applicant and £100 to HMRC for late filing of a tax return. The fine was caused by HMRC having an incorrect review period on their files. It was agreed that the fine would be cancelled, however it has not yet been repaid. The end of year cash balance was £728.20

### **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 trustees do not charge the Foundation for their time. There were no administration expenses during the period.

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 donation of £3500 and two payments, namely a grant of £4425.0 and a £100.00 HMRC fine for late submission of accounts which was cancelled but has not been reimbursed to the charity.

## 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:

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. It became evident that one of the two Stalham schools may not apply for grants.

If applicants receive grants, they may not comply with the only condition set, namely that they report back to the charity on completion of the project for which they received a grant.

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

These will be submitted separately using the Receipts and Payments Basis using the standard XL format.

## 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)

Full Name(s)	William George Thurston	Jacqueline Frances Thurston
Position	Trustee	Trustee
Date	27/01/2025	27/01/2025

Location One Drive -personal-the Thurston foundation- Annual Report 2023/24 Draft



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name  
The Thurston Foundation

No (if any)  
1195103

## Receipts and payments accounts

CC16a

For the period  
from

Period start date  
6-Apr-23

To

Period end date  
05-Apr-2024

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
Donation, WGT 22/09/2023	3,500	-	-	3,500	3,000
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b> (Gross income for AR)	3,500	-	-	3,500	3,000
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	3,500	-	-	3,500	3,000
<b>A3 Payments</b>					
Synergy (Stalham High School) 22/09/2023	4,425	-	-	4,425	2,747
HMRC, 12/02/2024, Late submission fine	100	-	-	100	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	4,525	-	-	4,525	2,747
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	4,525	-	-	4,525	2,747
<b>Net of receipts/(payments)</b>	- 1,025	-	-	- 1,025	253
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	1,753	-	-	1,753	1,500
<b>Cash funds this year end</b>	728	-	-	728	1,753

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	Barclays Community account	1,753	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	1,753	-	-
	(agree balances with receipts and payments account(s))	Agreement Error	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)
			-	-
			-	-
			-	-
			-	-
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)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	W G Thurston	W G Thurston	1/27/2025	
	J F Thurston	J F Thurston	1/27/2025	