

THE DRAKE AND TONSON FOUNDATION 2021

England & Wales · Charity number 1198151

Details

Status Registered

Legal form CIO

Registered 2022-03-07

Register [View on the Charity Commission register](#)

Contact

Address Springfield House
Knott Lane
Eastburn
Keighley
BD20 7AQ

Phone 07932798727

Email DrakenandTonson@btinternet.com

Activities

Objects: THE OBJECTS OF THE CIO ARE TO ADVANCE EDUCATION IN KEIGHLEY FOR THE PUBLIC BENEFIT AND TO SUPPORT THE EDUCATIONAL DEVELOPMENT OF INDIVIDUALS UNDER THE AGE OF 25 WHO HAVE ATTENDED KEIGHLEY SCHOOLS.

Activities: The sole purpose of the Foundation is to support education in Keighley. This is done by making grants to schools and to individual young people under the age of 25 years. Applications should be sent to the Foundation's email address DrakeandTonson@btinternet.com

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- Bradford City

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £12,601 | £8,867 | - | - |
| 2024-03-31 | £12,354 | £11,121 | - | - |
| 2023-03-31 | £12,354 | £11,121 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------------------|-------|------------|
| Joel Griffiths MA,MSc,MEd | Chair | 2022-03-07 |
| Christopher James Ellison | | 2024-10-08 |
| Janet Elizabeth Jones BEd | | 2022-03-07 |
| Julie Lintern | | 2022-03-07 |
| Nazia Rehman | | 2024-03-05 |
| Roy Burgin | | 2022-03-07 |
| Sehrish Juwayriyya Malik | | 2022-03-07 |

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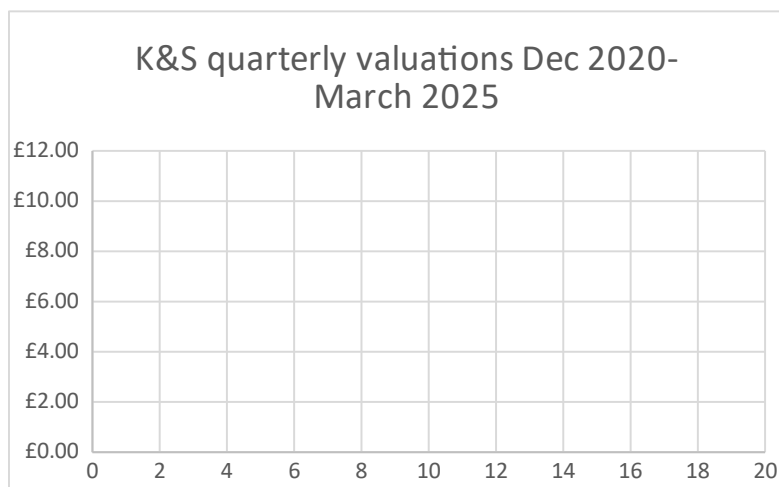
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Accounts

Drake and Tonson Statement March 2025

As of the 3rd March we have £383,336 in assets managed by King and Shaxson and £47,018 in cash with Lloyds Bank, a total of £430,355.

King and Shaxson



King and Shaxson have managed our investments since November 2020. This has been a turbulent time for the markets in general. We have spoken several times to K&S about our investment policy, flexibility of investment, exposure to the US market etc. The advice has been that we should sit on our policy as it gives them sufficient flexibility and that the market is likely to recover in a fashion that will allow our assets to regain their value. This situation has been discussed in meetings of the trustees. We have sought professional advice and as chair I have spoken to an independent financial

adviser provided via a link from the Charity Commission. The adviser is Christie Tillett working out of "The Private Office (tpo) Leeds. The fee for an audit of K&S management of our funds would be £2100. The further fee for advice on what our next steps should be following such an audit would be £2300.

Lloyds Bank Income and Expenditure

We have a balance of just over £47k in our cash account. This is the result of our not having awarded all our income over the last few years. In 2024 we awarded £4000 to a single school and £4800 to 6 individual young people. In addition we made a payment of £67 to the chair as expenses for a plaque purchased and to be displayed at St Joseph's Primary School.. In total we spent £8867 from an income of £12,601, which was itself slightly more than our income in 2023 of £12,354.

We have been more successful in attracting applications this year. We have a total of 29 applications for funds. There are 5 applications from schools although the trustees may not find all of these to be of equal merit. There is a group of 6 applications from Scouts who seek funding for a trip to Peru. There are 7 applicants from young people who are already in HE and who seek support. The remaining 11 applications are all from young people who are still at school. Several of them seek support for the next year of their A level studies and the rest seek support for courses at university which have not yet been accepted. When considering an application for a course on which a student has not yet embarked, we may wish to defer payment. Our expenditure in 2025 seems likely to exceed our income.

Action

1. I propose that we pay for independent financial advice on the management of our holdings with King and Shaxson.
2. I propose that we consider all 29 applications for funding this year.

Joel Griffiths, Chair 20250303

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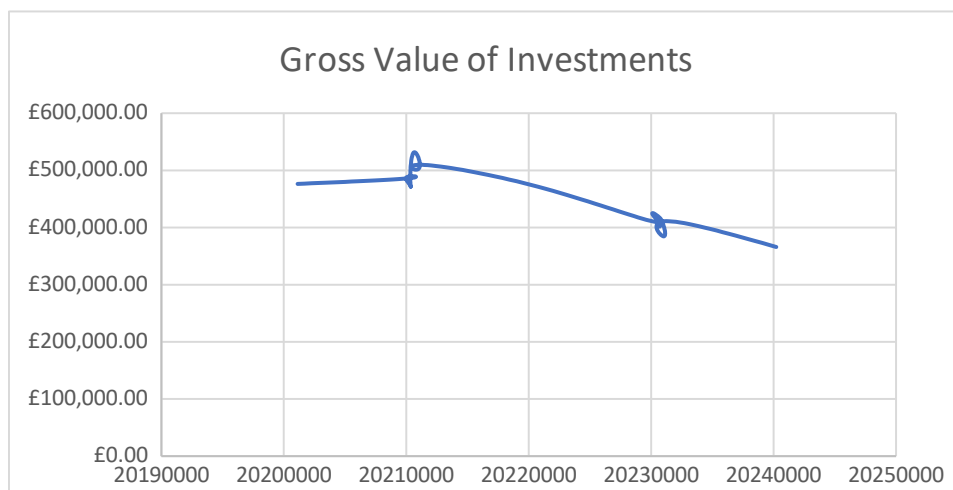
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Accounts

Financial Statement 1 March 2024 : Drake and Tonson

This forms the basis of our return for 2024 submitted December 2024. The figures were used in error for our 2023 report which was submitted late.

There are two main points to make in this financial report. The first is that our investments managed by King and Shaxson, have continued to have a roller coaster ride. They have recently been at £410k. They are currently at £366k. The continued advice is that we should “hold,” as the investments are expected to pick up as the economic cycle does and that in the long term, sustainable and ethical investments ought to pay off. However, for the time being “green,” investments are returning 5% and fossil fuel investments are returning 15%. I have spoken to Wayne Bishop and we have agreed that there is no need for us to change our policy to allow the fund to invest in defensive armaments as these can be considered ethical and given the wider political situation they are experiencing growth.



The second main point is that despite the overall fall in value our income has exceeded our expenditure. The last dividend was at the end of 2023 and so we should expect a further quarterly payment soon in March which should bring in between £2-4k of income, bringing our total cash holdings to £45k and leaving us in a comfortable position to consider the bids we have received for March 2024.

| 2023 | Comment | Debit | Credit | Balance | | | | |
|-----------|--|------------|------------|---|------------|--|--|--|
| 23-Mar | Balance includes legacy credits from deposit account | | | £42,051.32 | | | | |
| 06-Apr | King and Shaxson | | £2,076.91 | £44,128.23 | | | | |
| 06-Apr | Cheque 153 myra asif | £1,250.00 | | £42,878.23 | | | | |
| 11-Apr | cheque 155 maryam hayat | £1,000.00 | | £41,878.23 | | | | |
| 26-Apr | cheque 157 abdullah rehman | £871.20 | | £41,007.03 | | | | |
| 27-Apr | cheque 156 st joseph's keighley | £4,000.00 | | £37,007.03 | | | | |
| 26-May | cheque 154 parkwood keighley | £4,000.00 | | £33,007.03 | | | | |
| 10-Jul | King and Shaxson | | £4,091.11 | £37,098.14 | | | | |
| 17-Aug | legacy interest | | £15.00 | £37,113.14 | | | | |
| 09-Oct | King and Shaxson | | £2,300.72 | £39,413.86 | reconciles | | | |
| 08-Jan-24 | King and Shaxson | | £3,870.33 | £43,284.19 | reconciles | | | |
| | Totals | £11,121.20 | £12,354.07 | End of Financial Year | | | | |
| | | | | Any outstanding income will appear in the next year | | | | |

Joel Griffiths

Chair 29.2.2024

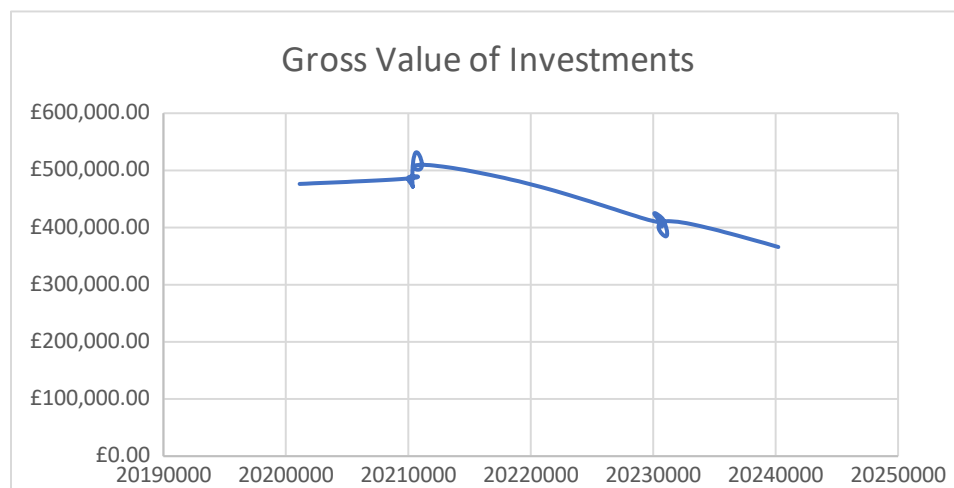
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