

**Registered Charity Number 1199601**

**Welford Educational Trust**

**(Incorporating Welford Church of England School and School House Trust)**

**Annual Report and Financial Statements**

**for the period**

**8 July 2022 to 30 September 2023**

**Welford Educational Trust**  
**(Incorporating Welford Church of England School and School House Trust)**

**Financial Statements - 30 September 2023**

<b>Contents</b>	<b>Page</b>
Legal and Administrative Information	1
Trustees' Annual Report	2 - 4
Independent examiner's report	5
Receipts and Payments account	6
Statement of assets and liabilities	7
Notes to the accounts	8

**Welford Educational Trust**  
**(Incorporating Welford Church of England School and School House Trust)**  
**Legal and Administrative Information**

Trustees	R P Finch M Wilson J A Nicholas J M Roberts M E Bott G F Ball N D Brotherton
Charity Number	1199601
Contact address	7 Salford Close Welford Northampton NN6 6JJ
Independent examiner	C H Brown ACMA 79 West Street Welford Northants

**Welford Educational Trust**  
**(Incorporating Welford Church of England School and School House Trust)**  
**Registered Charity Number 1199601**  
**Trustees' Annual Report for the period 8 July 2022 to 30 September 2023**

The trustees present their annual report and financial statements for the period 8 July 2022 to 30 September 2023

The financial statements have been prepared in accordance with the charity's constitution on a receipts and payments basis in accordance with S132 of the Charities Act 2011

**Structure and governance**

The charity is a Charitable Incorporated Organisation and is governed by its constitution dated 11 March 2022 a copy of which has been lodged with the Charity Commission for England and Wales

The board of trustees of the charity consists of a maximum of nine trustees the appointment of which is as follows:

- Three Ex-Officio trustees comprised of the Vicar and Churchwardens of the ecclesiastical parish of St Mary the Virgin, Welford
- Two nominative trustees nominated by Welford Parish Council
- Four co-operative trustees

Co-operative trustees are appointed for a term of five years. In accordance with the charity's constitution the initial co-operative trustees will be appointed for the following periods. Co-operative trustees are entitled to stand for re-election

ME Bott	3 years
JM Roberts	4 years
RP Finch	5 years

Nominated trustees are appointed for a period of four years, Their appointment must be made at a meeting held according to the ordinary practice of Welford Parish Council

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

Co-operative	MJ Morson	Deceased
	ME Bott	
	JM Roberts	
	RP Finch	
Ex-Officio	Revd Cannon MJ Haynes	Resigned 31 October 2022
	JD Howell-Jones	Resigned 9 September 2022
	GF Ball	
Nominative	J A Nicholas	Appointed 3 February 2023
	ND Brotherton	
	DA Whiskin	Resigned 8 September 2023
	M Wilson	Appointed 2 February 2024

The board of trustees meet twice a year in February and September

**Welford Educational Trust**  
**(Incorporating Welford Church of England School and School House Trust)**  
**Registered Charity Number 1199601**  
**Trustees' Annual Report for the period 8 July 2022 to 30 September 2023**

**(continued)**

**Objectives and Activities**

The trust owns freehold land detailed on land Registry Title NN348476 being Welford Sibbertoft and Sulby Endowed School, West Street, Welford, Northampton NN6 6HU. The title of which has been vested with the official custodian for charities (reference number 52292).

The trust uses the income (net of expenses) generated by trust property for the following purposes

- The provision of special benefits of any kind not normally provided by the local education authority or school trust for Welford, Sulby and Sibbertoft Endowed School. The provision of these benefits to be agreed by the trustees and the governors of the school.
- The promotion of the education (including social and physical training) of persons under the age of 25 years who are resident in the area of the Ancient Parish of Welford and who are in need of financial assistance
- The provision of grants to not for profit organisations located in the area of the Ancient Parish of Welford who provide services to persons under the age of 25 years to assist in the provision of activities not funded from normal subscriptions which assist in the education and development of said persons.

**Achievements and Performance**

During the period 8 July 2022 to 30 September 2023 the trust made grants totalling £3,674 to Welford, Sulby and Sibbertoft Endowed School enabling the school to attend theatre productions, to have an author to visit the school and support pupils attending residential. The school PTA were also assisted with the purchase of dictionaries and magazine subscriptions.

20 grants were awarded to persons under the age of 25 attending university or other post 18 educational institutions and 10 grants were award to person undertaking A levels and other post 16 course to assist with the purchase of books and other reference material needed

2 grants were awarded to organisations located in the ancient parish of Welford to support persons under 25 attending residential camps and participating in the walk to school week.

**Welford Educational Trust**  
**(Incorporating Welford Church of England School and School House Trust)**  
**Registered Charity Number 1199601**  
**Trustees' Annual Report for the period 8 July 2022 to 30 September 2023**

**(continued)**

**Financial Review**

The charities capital investments are administered by M&G Investment and are held in a mixture of their Charifund and Charibond Funds. The capital funds transferred from Welford Church of England School and School House Trust are held in these investments the income from which is paid into the Charity's current account and used for grant making purposes. The funds invested in Carifunds yielded an annual return of 6.16% with the charibond funds yielding a return of 3.43%.

The trustees declare that they have approved the trustees report above.

Signed on behalf of the charity's Trustees



.....  
Robert Peter Finch

13/9/24

.....  
Date

Trustee and Chairman

**Report to the trustees of Welford Educational Trust (Incorporating Welford Church of England School and School House Trust), Registered Charity Number 1199601, on the accounts for the period 8 July 2022 to 30 September 2023**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 30 September 2023

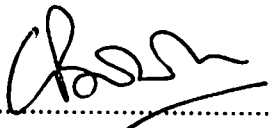
As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached



.....  
C H Brown ACMA  
79 West Street  
Welford  
Northants

.....10/9/2024  
Date

**Welford Educational Trust**  
**(Incorporating Welford Church of England School and School House Trust)**  
**Receipts and Payments account for the period 8 July 2022 to 30 September 2023**

	£	£
<b>Receipts</b>		
Charifund Dividends		8,564.52
Charibond Dividends		895.97
		<u>9,460.49</u>
<b>Payments</b>		
Grants paid to		
Individuals	8,525.00	
Welford, Sibbertoft and Sulby Endowed School	3,674.00	
WSSES PTA and other organisations	<u>1,100.00</u>	
		13,299.00
Secretarial and office expenses		700.00
Sundry Expenses		66.29
		<u>14,065.29</u>
<b>Excess of Payments over Receipts</b>		<u><u>-4,604.80</u></u>




**Welford Educational Trust**  
**(Incorporating Welford Church of England School and School House Trust)**  
**Statement of assets and liabilities at 30 September 2023**

	Note		£
<b>Cash Funds</b>			
NatWest Bank plc - Current Account			1,771.75
<b>Investment Assets</b>			
Charibond Investments	2	23,162.27	
Charifund Investments	2	<u>117,283.12</u>	
			140,445.39
			<u><u>142,217.14</u></u>

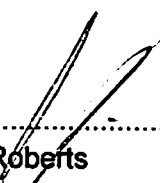
**Represented by:-**

Endowment Fund	3	80,396.22
General Fund	4	61,820.92
		<u><u>142,217.14</u></u>

The financial statements were approved by the Charity's trustees on 13 September 2024  
and signed on their behalf

  
.....  
R Finch

13/9/24  
.....  
Date

  
.....  
J Roberts

13/9/24  
.....  
Date

**Welford Educational Trust**  
**(Incorporating Welford Church of England School and School House Trust)**  
**Notes to the accounts for the period 8 July 2022 to 30 September 2023**

**Note 1 - Accounting Convention**

The financial statements have been prepared in accordance with the charity's constitution on a receipts and payments basis in accordance with S132 of the Charities Act 2011

**Note 2 - Investments**

	<b>Units Number</b>	<b>Value £</b>
<b>Charibond</b>		
Transferred from Welford Church of England School and School House Trust	21,853	24,799.08
Decrease in value in the period		-1,636.81
Value at 30 September 2023	<u>21,853</u>	<u>23,162.27</u>

<b>Charifund</b>		
Transferred from Welford Church of England School and School House Trust	8,196	121,721.11
Decrease in value in the period		-4,437.99
Value at 30 September 2023	<u>8,196</u>	<u>117,283.12</u>

<b>Note 2 - Endowment Fund</b>	<b>£</b>
Transferred from Welford Church of England School and School House Trust	83,873.66
Reduction in value of investments	-3,477.44
	<u>80,396.22</u>

<b>Note 4 - General Fund</b>	<b>£</b>
Transferred from Welford Church of England School and School House Trust	69,023.07
Excess of payments over receipts for the period	-4,604.79
Reduction in value of investments	-2,597.36
	<u>61,820.92</u>

**Note 5 - Interest in property**

The Official Custodian For Charities, on behalf of the Trustees of Welford Church of England School and School House, holds title to 0.276 acres of land and the buildings thereon being Welford Sibbertoft and Sulby Endowed School, West Street, Welford. Any sale or disposition of the property is subject to restrictions under the Charities Act 2011.