

**ADMIRAL LONG'S FOUNDATION**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**CONTENTS**

	<b>Page</b>
Charity Information	1
Trustees' Report	2-3
Independent Examiner's Report	4
Receipts and Payment Account	5
Balance Sheet	6
Notes to the Financial Statements	7-8

## **ADMIRAL LONG'S FOUNDATION**

### **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

### **CHARITY INFORMATION**

#### **TRUSTEES:**

The Rev P Harford    Ex-Officio  
*Vicar of Cayton parish*  
The Rev A Ferneley    Ex-Officio  
*Vicar of Dacre with Hartwith and Darley with Thornwaite*  
Mrs A E Ives            Co-optative Trustee  
Ms H Jackson          Co-optative Trustee  
Mrs D C Kitzing        Co-optative Trustee  
Ms I Kitzing            Co-optative Trustee  
Mr M Stoddart          Co-optative Trustee & Chairperson  
*(resigned 31 August 2024)*

#### **ACCOUNTANTS:**

BRAYS  
Riverview Court  
Castle Gate  
Wetherby  
West Yorkshire  
LS26 9LE

#### **BANKERS:**

Virgin Money  
James Street  
Harrogate

#### **CORRESPONDENT:**

Dr P Dixon  
5 Cameron Drive  
Ivybridge  
PL21 9TS

**REGISTERED CHARITY NUMBER:** 1202857

**COMPANY NUMBER:** CE032100

**ADMIRAL LONG'S FOUNDATION**  
**Registered Charity No. 1202857**

**TRUSTEES' ANNUAL REPORT**  
**1 April 2023 to 31 March 2024**

<b>Gross Income:</b>	<b>£23,676</b>	<i>[2023 - £24,360]</i>
<b>Total Expenditure:</b>	<b>£18,455</b>	<i>[2023 - £17,818]</i>
<b>(Deficit)/Excess of Income over Expenditure:</b>	<b>£5,221</b>	<i>[2023 - £6,542]</i>

**Trustees**

The Trustees met on three occasions. The Trustee representing the Parish Council is still vacant at the year end. Rev Paul Harford, Vicar of Cayton parish, served as the first ex-officio Trustee. The second ex-officio Trustee Rev Alastair Ferneley served as the Vicar of Dacre with Hartwith and Darley with Thornwaite parish. Mrs Diana Kitzing, Mr Mark Stoddart (Chairperson, resigned 31 August 2024), Mrs Andrea Ives, Ms Heather Jackson and Ms Ingrid Kitzing served as Trustees throughout this period. Dr Phillip Dixon served as Correspondent throughout this period.

**New Corporate Status**

In May 2023 the Charity Commission approved the application to establish the Admiral Long's Foundation as a charitable incorporated organisation (CIO). The formal transfer of the assets from the old charity to the CIO is currently in progress.

**Properties: Apartments one and two**

The work required to refurbish apartment one commenced in March 2024 and the trustees committed to the incur costs of around £110,000 to complete the work. The two apartments were let throughout this period. The land at the rear of the school continued to provide income from the Burnt Yates Shoot and Forest School activities. The rent payments of a tenant required rescheduling to discharge arrears which had occurred during this accounting period.

**Educational Grants**

Under the terms of the new scholarship scheme for pupils leaving the Admiral Long Primary School, ten pupils were entitled to awards. Of the ten pupils leaving in July 2024, seven applied for the award due. Seven pupils leaving to enter secondary education were awarded grants amounting to £200 each (£1,400 *[2023 - £nil]*).

Under the old scholarship scheme for former pupils of Burnt Yates Primary School grants were made to nine *[2023 - fourteen]* students to help with their further education. There were two Renewal Grants to former pupils in secondary education and there were seven Special Grants to former pupils going on to higher education or training.

The total expenditure on grants amounted to £2,810 *[2023 - £2,795]*.

The number of awards made under the old Burnt Yates school scholarship scheme is expected to be phased out over the next three years.

## **Admiral Long School**

During this accounting period the Foundation paid for a sporting event during the summer term. The Foundation was able to fund the tickets for a Christmas trip to the Harrogate theatre pantomime. The provision of additional counselling for some pupils in the school was introduced. This additional support for pupils was assisted by the provision of a £2,000 grant from the Foundation. The maintenance of the playing field and woodlands was paid for by the Foundation. The insurance for the school building, woodlands and apartments amounted to £3,710, the greater part of this amount relates to the school. The Trustees were mindful that expenditure had to be managed so as to maintain funds available for the renovation of apartment one.

## **Investment Policy**

The investments of the Foundation are held by the CCLA ethical investment trust. The amount of income derived from these investments amounted to £10,656 [2023 - £10,509]. The Trustees believe that investment in ethical funds is compatible with the founding ethos of the Admiral Long Foundation. Investment in CCLA funds provides a long-term secure source of income for the Foundation. £25,000 was transferred from the current account into a CCLA deposit account during this accounting period so as to earn interest on the deposit.

## **Donkey Lane**

The dispute concerning the Donkey Lane track with the potential developer remains. The Trustees have objected to the proposed housing development at Lane End Farm. The proposed development envisaged using Donkey Lane to access the proposed site. The Trustees considered that the use of Donkey Lane farm track by vehicular traffic would degrade the environment in which the school is located and cause safety issues for pupils. It should be noted that Donkey Lane is an agricultural access track adjacent to the school, which belongs to the Foundation. There is no agreement between the developer and the Foundation regarding the use of the lane for access to the proposed development site. The Secretary of State has supported North Yorkshire's decision to turn down some of the planning applications relating to this site. However, one consent remains allowing for the conversion of an existing barn into two dwellings.

## **Summary**

Despite ten pupils leaving to go on to secondary education in July 2023 the school had forty three pupils in September 2023. The Trustees feel that the long term development of the school will be best served by the school leadership continuing to maintain and increase the number of pupils at the school and maximise the school's attractiveness to prospective parents and pupils. The Foundation will continue to fulfil its purpose by supporting the provision of primary education in Burnt Yates and surrounding district. However, the Foundation is concerned that the long term policy of the local education authority might not be supportive of small rural schools.

The establishment of the new corporate status of the charity and the commencement of the refurbishment of apartment one represent positive developments for the Foundation.

Signed:

Date:

Phillip G Dixon

***Correspondent to the Trustees***

## **ADMIRAL LONG'S FOUNDATION**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

We report on the accounts of the Trust for the year ended 31 March 2024 which are set out on pages 4 to 7.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

#### **Basis of independent examiner's report**

Our examination was carried out in accordance with the general Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with our examination, no matter has come to our attention:

1. Which give us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met, or:

2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

Jonathan Crossley FCA

Brays Chartered Accountants, Riverview Court, Castle Gate, Wetherby, West Yorkshire, LS22 6LE

# ADMIRAL LONG'S FOUNDATION

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
<b>RECEIPTS</b>				
Interest on investment of shares in COIF	10,656		10,509	
Rents:				
Flats	12,006		12,600	
Burnt Yates Shoot	700		700	
Forest School	300		525	
Wayleave	14		14	
Misc	-		12	
<b>TOTAL RECEIPTS</b>		<b>23,676</b>		<b>24,360</b>
<b>PAYMENTS</b>				
Grants (per schedule page 7)		2,810		2,795
Expenses re flats:				
Repairs and maintenance	769		2,968	
		769		2,968
Other expenses:				
Correspondent's salary	3,000		3,250	
Honorariums expenses	117		117	
School equipment	2,704		1,042	
School repairs	2,096		2,663	
Insurances	3,710		3,423	
Professional fees	1,967		960	
Electricity & fuel oil	70		326	
Alternative accomodation	800		-	
Sundry expenses	413		274	
		14,876		12,055
<b>TOTAL PAYMENTS</b>		<b>18,455</b>		<b>17,818</b>
<b>SURPLUS/(DEFECIT) OF RECEIPTS OVER PAYMENTS</b>		<b>5,221</b>		<b>6,542</b>

**ADMIRAL LONG'S FOUNDATION****BALANCE SHEET****FOR THE YEAR ENDED 31 MARCH 2024**

	2024		2023	
	£	£	£	£
<b>NON-CURRENT ASSETS</b>				
School Buildings	220,360		220,360	
Old School House flats	51,514		51,514	
Afforestation land	1,421		1,421	
COIF Ethical Investment Fund Units	359,740		359,740	
		633,035		633,035
<b>CURRENT ASSETS</b>				
Virgin Money current account	6,634		26,413	
CCLA Deposit account	25,000		-	
Undeposited COIF sale proceeds	-		-	
		31,634		26,413
<b>CURRENT LIABILITIES</b>				
Current liabilities		-		-
<b>TOTAL NET ASSETS</b>		<u>664,669</u>		<u>659,448</u>
<b>CHARITABLE RESERVES</b>				
Reserves brought forward		659,448		652,906
Total receipts surplus/(deficit)	5,221		6,542	
Profit on encashment of COIF Income Shares	-			
		5,221		6,542
<b>RESERVES CARRIED FORWARD</b>		<u>664,669</u>		<u>659,448</u>

As described in the Notes to the Balance Sheet (page 8), the Balance Sheet has not been prepared on a true historic cost basis due to limitations in the availability of financial details of the Foundation's original assets. This Balance Sheet represents the cost of assets accumulated within the Foundation out of income.

Approved on behalf of the Trustees

Dr Phillip G Dixon  
Correspondent to the Trustees

Date:



# ADMIRAL LONG'S FOUNDATION

## NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

### FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
GRANTS	£	£	£	£
<b>Secondary</b>				
Mrs Armistead for Rupert	-		75.00	
T Broad for Jack	75.00		75.00	
J Hollins for Eleanor	75.00		75.00	
Mr & Mrs Smith for Thomas	-		75.00	
AJ & A Walmsley for Geoffrey	-		75.00	
		150.00		375.00
<b>Higher Education</b>				
T Broad for Jessica	180.00		180.00	
J Walker for Astrid	-		180.00	
J Walker for Isabelle	-		180.00	
AJ & A Walmsley for Lucy	-		180.00	
G Hanson for James	180.00		180.00	
S V Reinsch for Daisy	180.00		-	
AJ & A Walmsley for Geoffrey	180.00		-	
J Parker for Eleanor	180.00		180.00	
G Hanson for Jack	180.00		-	
L Holden for Annabelle	-		180.00	
Mr R Neilson for Caitlin	-		180.00	
J Parker for Charles	180.00		180.00	
		1,260.00		1,620.00
<b>New Scheme</b>				
F Sykes for Summer	200.00		-	
W Grout & H Cryer for Oscar	200.00		-	
S Peter for Daniel	200.00		-	
V Kirkman for Francesca	200.00		-	
B Smith-Hodgkinson for Caleb	200.00		-	
D Gordon for Emily	200.00		-	
C Ward for Joshua	200.00		-	
C Cryer for Sam	-		200.00	
LB Hutchinson for Toby	-		200.00	
FV Roberts for Laurie	-		200.00	
HL Hutchings for Anna	-		200.00	
		1,400.00		800.00
<b>TRANSFERRED TO RECEIPTS AND PAYMENTS ACCOUNT</b>		2,810.00		2,795.00

**ADMIRAL LONG'S FOUNDATION**  
**NOTES TO THE BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Foundation was established by Admiral Long in 1761. As financial details of the original assets bequeathed to the Foundation are not available, it is not possible to prepare a Balance Sheet on a true historic cost basis. The Trustees deem the cost of obtaining professional valuations of the Foundation's assets to be prohibitive. The Balance Sheet has therefore been prepared using the principals of the historic cost basis, and the available details of assets accumulated within the Foundation out of income. The following notes provide a description of the assets held by the Foundation, along with details supporting the figures included on the Balance Sheet.

In May 2023 a new Charitable Incorporated Organisation (CIO) was established (Charity number 1202857) as the new legal entity out of which Admiral Long's Foundation would operate. Although the new CIO and the old charity (Charity number 529559) are legally separate entities, the new CIO will take on both the assets and objectives of Admiral Long's Foundation. In an effort to make the accounts more useful and understandable, they have been prepared with opening balances and comparative figures as if the old charity and the new CIO were one and the same.

**1. Freehold Land and Buildings, situated at Burnt Yates, near Harrogate, North Yorkshire**

Used by the Foundation

- a) The School Buildings, School Yard, Garden and two acre Sports Field adjoining.
- b) The Trustees' Room forming part of the Old School House.

From 1967 to date the sum of £220,360 has been spent on improvements and additions to these facilities.

Held as investments

- a) The Old School House, converted into two self-contained flats.

The Foundation has met the following costs in respect of The Old School House totalling £51,514; Installation of central heating in 1971, the conversion to flats in 1979, general improvements costing £11,995 in 2006 and general improvements costing £7,741 in 2007.

At the balance sheet date, the flats were valued at a Market Value of £150,000 each.

- b) Land planted for afforestation (approximately 3.5 acres)

The scheme commenced in 1981 and was added to in 1984, with total costs of £1,421 met by the Foundation.

At the balance sheet date an agreement was in place in respect of future rental receipts for the Burnt Yates Shoot. This contract was valued by the trustees at £7,000 by reference to the future economic benefit it is expected to provide for the Foundation.

**2. Other Investments**

- a) Charities Official Investment Fund (COIF) Ethical Investment Fund Units

		Number of Units	Cost £	Encashment Proceeds	Market Value
01/04/2023	Balance brought forward	122,057.40	359,739.77	-	344,250.69
	Movement	-	-	-	-
31/03/2024	Balance carried forward	122,057.40	359,739.77	-	378,072.80