



# THE RAMSEY FOUNDATION

Abbey College, Abbey Road, Ramsey, HUNTINGDON, PE26 1DG  
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## **REPORT OF THE CHAIRMAN OF THE TRUSTEES OF THE RAMSEY FOUNDATION**

### **For the year ending 31<sup>st</sup> March 2021**

The Foundation's accounts show a surplus of approximately £20,000 for the year, a slight decrease from the previous year. However, charitable donations were significantly higher than the previous year. The largest area of expenditure other than charitable donations was, as usual, repair and refurbishments of the flats, which at approximately £7,500 was less than 60% of the previous year's figure. The largest single item was for repainting of the external walls. An insurance claim for subsidence-related damage to the flats is still ongoing. It is hoped that remedial work will be completed in 2021. Rental income from the stable flats was slightly higher than the previous year. Towards the end of the year the management of two flats was transferred from the letting agents to the Clerk of the Foundation. This will result in a significant saving in agents' fees in future. The tenants' deposits were transferred to the Foundation's own account at The Tenancy Deposit Scheme (TDS).

The squash courts remain closed. The total cost of operation was reduced to approximately £2,500 from over £5,000 the previous year, when the courts were still in use. The long-term plan remains to find a profitable alternative use for the building.

Ramsey Pre-School continues to use the Old Library building under a sub-lease from Cambridgeshire County Council. This arrangement is working well in terms of preserving the asset, but no income to the Charity arises. However, it appears that the sub-lease expired in September 2019 and the Trustees are seeking clarification from Cambridgeshire County Council as to the renewal terms. Correspondence between the Charity and the County Council on this matter continues.

The Ramsey Spinning Infants School, part of which occupies land belonging to the Foundation under a 1952 lease to Huntingdon County Council (now Cambridgeshire County Council) continues to be operated by the Elliot Foundation under a sub-lease from the Council. There is no income to the Charity.

The Charity continues to manage the smallholdings to provide income for the benefit of the Trust. The rents were not increased in 2020/21. Rents are due to be reviewed in 2021/22

The bungalow situated in the school grounds continues to be let to private tenants.

During the year it was agreed that the tenants could fence in an area of adjacent land to use as additional garden space or for growing vegetables. An increased rent was agreed, and a new tenancy agreement was signed.

In addition to the usual annual contribution to Abbey College for school prizes, donations were made to the school for lunch clubs and sports equipment, equipment for the science department and additional IT equipment to support disadvantaged students to deal with the extra demands imposed by COVID-19 restrictions. £1,000 was provided for hardship grants to individual pupils. The total amount donated to the school was £13,400.

The Charity ended the year with a cash reserve of £74,752.

Discussions concerning the future of the Abbey Building, leased to the Ramsey Foundation under a 1936 lease, are ongoing. It is hoped that plans to redevelop the school site, if they come to fruition, will offer an opportunity to reach agreement with the Fairhaven Trust as to the arrangements for returning the building to them. The building is not currently in use by Abbey College for educational purposes.

Construction of the 3G all-weather sports pitch on Foundation land had not commenced at the end of March 2021, but it was scheduled to start in April.

During the preparation of the lease, it was brought to the attention of Trustees that the original right of way granted by a 1935 Conveyance, which gave access to the School Field from Hollow Lane, had been obstructed by various developments, including a school building. The Trustees have now asked Abbey College to grant an alternative right of way along Abbey Road. The matter has not yet been resolved.

There were no changes to the Trustees during the year.

Dated 14<sup>th</sup> January 2022

A handwritten signature in black ink, appearing to read 'Alan Dods', with a stylized flourish at the end.

Signed.....

Alan John Dods  
Chairman

**THE RAMSEY FOUNDATION**

**ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**WHITINGS LLP**  
Chartered Accountants & Business Advisers  
108 High Street  
Ramsey  
Cambridgeshire  
PE26 1BS

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**THE RAMSEY FOUNDATION**

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**THE RAMSEY FOUNDATION**

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**INFORMATION**

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<b>PROPRIETOR</b>	<b>The Ramsey Foundation</b>  <b>Charity number: 270604</b>
<b>PRINCIPAL OFFICE</b>	<b>Abbey College</b> <b>Abbey Road</b> <b>Huntingdon</b> <b>Cambs</b> <b>PE26 1DG</b>
<b>ACCOUNTANTS</b>	<b>Whitings LLP</b> <b>Chartered Accountants &amp; Business Advisers</b> <b>108 High Street</b> <b>Ramsey</b> <b>Cambridgeshire</b> <b>PE26 1BS</b>
<b>BANKERS</b>	<b>CAF Bank</b> <b>25 Kings Hill Avenue</b> <b>Kings Hill</b> <b>West Malling</b> <b>Kent</b> <b>ME19 4JQ</b>
<b>TRUSTEES</b>	<b>MR A J DODS (Chairman)</b> <b>MRS M A JACKSON</b> <b>MR E J EDWARDS</b> <b>MR J STEVENS</b> <b>MRS J A BAKER</b>

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## THE RAMSEY FOUNDATION

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The Trustees submit their report and accounts for the year to 31 March 2021.

### PRINCIPAL ACTIVITIES

The Trust is the administrative vehicle whose objectives are as follows:

The beneficial object of the charity is to provide support to the Abbey College and the education of its students, present and past, and under the age of 25 years by:

- 1, the award of grants to students;
- 2, the provision of grants and other resources to Abbey College

### RESULTS FOR THE YEAR

The surplus for the year amounted to £19,648 after a surplus in 2020 of £21,336.

There were no transactions in respect of Restricted Funds.

The Trustees recommend that the balance of unrestricted funds of £117,606 surplus be carried forward.

### TRUSTEES

The Trustees who served the Foundation during the year are listed on page 1.

### FIXED ASSETS

Expenditure during the year was £NIL.

### TAXATION

In the opinion of the Trustees, the Foundation is exempt from taxation.

### ACCOUNTANTS

A resolution will be proposed at the next General Meeting to re-appoint the Independent Examiners, Whittings LLP.

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## THE RAMSEY FOUNDATION

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law requires the Trustees to prepare statements of account for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) to value assets and liabilities in accordance with the Statement of Recommended Practice Accounting by Charities.

The Trustees are responsible for keeping proper accounting records which are sufficient to show and explain the Charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that the statements of account comply with the requirements of the Charity (Accounts and Reports) Regulations 1995.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

A Dods



Date:

6 January 2021

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THE RAMSEY FOUNDATION

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INDEPENDENT EXAMINER'S REPORT TO THE RAMSEY FOUNDATION ON THE UNAUDITED  
FINANCIAL INFORMATION

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I report on the accounts of the Foundation for the year ended 31 March 2021 which are set out on pages 5 to 9 which have been prepared under the historical cost convention.

**Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 explanations from you as trustees, concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

Our work has been undertaken in accordance with the guidance of ICAEW as detailed at [icaew.com/](http://icaew.com/) compilation.



ANDREW BAND  
WHITINGS LLP

Chartered Accountants & Business Advisers

108 High Street  
Ramsey  
Cambridgeshire  
PE26 1BS

Date: 6 January 2022



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**THE RAMSEY FOUNDATION**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

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		2021 £	2020 £
<b>INCOME &amp; ENDOWMENTS</b>			
Investment Income	51,917		50,681
Other Income	-		380
	<hr/>		<hr/>
<b>TOTAL INCOME &amp; ENDOWMENTS</b>		51,917	51,061
<b>LESS: EXPENDITURE</b>			
Expenditure on properties	12,785		19,864
Expenditure on charitable activities	13,400		4,195
Administration costs	6,084		5,666
	<hr/>		<hr/>
<b>TOTAL EXPENDITURE</b>		32,269	29,725
		<hr/>	<hr/>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>		19,648	21,336
		<hr/> <hr/>	<hr/> <hr/>

THE RAMSEY FOUNDATION

BALANCE SHEET  
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
<b>ASSETS</b>					
Fixed assets	4		1,084,739		1,085,134
Investments	5		9,523		9,274
			<u>1,094,262</u>		<u>1,094,408</u>
<b>CURRENT ASSETS</b>					
Poors Land Charity		1,844		2,277	
Prepayments		1,669		1,502	
Other debtors		660		-	
Deposit account		69,752		50,085	
Current account		5,000		5,000	
		<u>78,925</u>		<u>58,864</u>	
<b>CURRENT LIABILITIES</b>					
Accountancy accrual		(726)		(708)	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS</b>			<u>78,199</u>		<u>58,156</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,172,461</u>		<u>1,152,564</u>
<b>RESERVES</b>					
Charibond accumulation shares		9,523		9,274	
Revaluation reserve		1,045,331		1,045,331	
William Brown prize fund		1		1	
		<u></u>	<u>1,054,855</u>	<u></u>	<u>1,054,606</u>
<b>UNRESTRICTED FUNDS</b>					
Balance brought forward		97,958		76,622	
Excess of income over expenditure		19,648		21,336	
		<u></u>	<u>117,606</u>	<u></u>	<u>97,958</u>
			<u>1,172,461</u>		<u>1,152,564</u>

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## THE RAMSEY FOUNDATION

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### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

The accounts have been prepared on an accruals basis under the historical cost convention.

##### 1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Old Grammar School	-	0.0%
Squash Courts	-	0.0%
Stable Flats	-	0.0%
Lodge	-	3.7%
Small Holding	-	0.0%
Playing Field	-	0.0%

#### 2. STABLE FLATS INCOME & AGENTS FEES

The income from the stable flats is stated gross, before the deduction of agents fees. The cost of the agents fees has been included in admin & management fees.

#### 3. PRIZES & DONATIONS

The 2021 figure for prizes & donations is for the school prizes, for contributions to the Ramsey Abbey Science & Ramsey Abbey Disadvantaged COVID-19 Support, for lunch clubs, sports equipment and for pupil assistance.

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**THE RAMSEY FOUNDATION**

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**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**4. ASSETS**

	Old Grammar School £	Squash Courts & Playing Field £	Stable Flats £	Lodge £	75.542 acres of farmland £	Total £
<b>Cost/Valuation</b>						
At 1 April 2020 and 31 March 2021	150,000	300,000	375,000	10,664	255,000	1,090,664
<b>Depreciation</b>						
At 1 April 2020	-	-	-	5,530	-	5,530
Charge for the year	-	-	-	395	-	395
At 31 March 2021	-	-	-	5,925	-	5,925
<b>Net book value</b>						
At 31 March 2021	150,000	300,000	375,000	4,739	255,000	1,084,739
At 31 March 2020	150,000	300,000	375,000	5,134	255,000	1,085,134

**5. INVESTMENTS**

	2021 £	2020 £
Charibond accumulation shares at valuation	9,523	9,274

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**THE RAMSEY FOUNDATION**

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**INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2021**

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	£	2021 £	£	2020 £
<b>TURNOVER</b>				
Smallholdings	6,390		6,390	
Stable flats	33,668		32,955	
Lodge	9,990		9,000	
Poors Land Charity	1,845		2,277	
Bank interest	24		59	
	<hr/>		<hr/>	
<b>GROSS SURPLUS</b>		51,917		50,681
<b>OTHER</b>				
Squash court income		-		380
		<hr/>		<hr/>
		51,917		51,061
<b>LESS: EXPENSES</b>				
<b>LAND &amp; BUILDINGS</b>				
Repairs & refurbishments	7,504		12,945	
Squash court insurance, maintenance, light & heat	2,528		5,734	
Insurance	2,358		790	
Depreciation	395		395	
	<hr/>		<hr/>	
	12,785		19,864	
<b>ADMINISTRATION</b>				
Accountancy fees	726		708	
Administration & management costs	5,300		4,881	
Sundries	52		50	
Prizes & donations	13,400		4,195	
Surveyors Fees & Cost of Plans	6		27	
	<hr/>		<hr/>	
	19,484		9,861	
		<hr/>		<hr/>
		32,269		29,725
<b>NET SURPLUS FOR THE YEAR</b>		<hr/>		<hr/>
		19,648		21,336
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Date: 6 January 2022