



# THE RAMSEY FOUNDATION

Abbey College, Abbey Road, Ramsey, HUNTINGDON, PE26 1DG

T: 01487 812352 E: [info@theramseyfoundation.org.uk](mailto:info@theramseyfoundation.org.uk)

## REPORT OF THE CHAIRMAN OF THE TRUSTEES OF THE RAMSEY FOUNDATION

### For the year ending 31<sup>st</sup> March 2022

The Foundation's accounts show a surplus of approximately £25,600 for the year, an increase of about £6,000 from the previous year. The largest area of expenditure other than charitable donations was, as usual, repair and refurbishments of the flats, although this figure was significantly lower than in previous years. Remedial work for subsidence-related damage to the flats was completed during the year and the cost was covered by insurance. The external wall which was damaged by a lorry in December 2021 has been repaired and the costs either covered by insurance or recovered from the company responsible for the damage. Rental income from the stable flats was slightly higher than the previous year.

The deficit from operating the squash courts was similar to the previous year and arose from primarily from the cost of insurance. The courts are still moth-balled. The long-term plan remains to find a profitable alternative use for the building.

Ramsey Pre-School continues to use the Old Library building, which is leased to Cambridgeshire County Council. This arrangement is working well in terms of preserving the asset, but no income to the Charity arises. The sub-lease which expired in September 2019 was replaced by a Tenancy at Will in February 2020. Cambridgeshire County Council is unwilling to make further investment in the building until an extension of the lease or some other arrangement has been agreed. The Trustees are keen to find an arrangement which will benefit the Foundation, but which will also enable the Pre-School to remain viable.

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 2021/22. It has come to the attention of the Trustees that a local business, based on land adjoining the access road to the smallholdings, has been making unauthorized use of the access road. Discussions to resolve the matter were ongoing at the end of the year.

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

In addition to the usual annual contribution to Abbey College for school prizes, donations were made for equipment for the Performing Arts department, a literacy scheme and for MindFit services, which

Registered charity number 270604

support student mental health.

The Charity ended the year with a cash reserve of £98,666.

Significant progress has been made during the year towards an agreement to surrender the lease of the Abbey Building and surrounding land, so that the burden of maintenance can be removed from the school and the building and site can be redeveloped. Heads of Terms have been agreed, but any early surrender is dependent on the grant of satisfactory planning permission to redevelop the site, which could take several years. The building is not currently in use by Abbey College for educational purposes.

The Multi Use Games Area built on land leased from the Foundation was officially opened in October 2021 and is now serving as a valuable resource both for the school and the local community.

During the preparation of the lease for the above, 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 asked Abbey College to grant an alternative right of way along Abbey Road, and the school has instructed solicitors.

Mr Brian Warne was appointed as a Trustee in December 2021. There were no other changes to the Trustees.

Dated 19<sup>th</sup> January 2023

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 2022**

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

---

**THE RAMSEY FOUNDATION**

---

**CONTENTS**

---

	Page
<b>Report of the Trustees</b>	1
<b>Independent Examiner's report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance sheet</b>	6
<b>Notes to the accounts</b>	7 - 8
<b>Income &amp; Expenditure Account</b>	9

---

**THE RAMSEY FOUNDATION**

---

**INFORMATION**

---

<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> <b>MR B WARNE (Appointed 7 December 2021)</b>

---

## THE RAMSEY FOUNDATION

---

The Trustees submit their report and accounts for the year to 31 March 2022.

### 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 £25,567 after a surplus in 2021 of £19,648.

There were no transactions in respect of Restricted Funds.

The Trustees recommend that the balance of unrestricted funds of £143,173 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, Whitings LLP.

---

## THE RAMSEY FOUNDATION

---

### 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:



5 December 2022

---

**THE RAMSEY FOUNDATION**

---

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

---

I report on the accounts of the Foundation for the year ended 31 March 2022 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:** 9/12/22



---

**THE RAMSEY FOUNDATION**

---

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

---

	2022 £	2021 £
<b>INCOME &amp; ENDOWMENTS</b>		
Investment Income	54,400	51,917
<b>TOTAL INCOME &amp; ENDOWMENTS</b>	<b>54,400</b>	<b>51,917</b>
<b>LESS: EXPENDITURE</b>		
Expenditure on properties	9,657	12,785
Expenditure on charitable activities	13,809	13,400
Administration costs	5,367	6,084
<b>TOTAL EXPENDITURE</b>	<b>28,833</b>	<b>32,269</b>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>	<b>25,567</b>	<b>19,648</b>

**THE RAMSEY FOUNDATION**

**BALANCE SHEET  
AS AT 31 MARCH 2022**

	Note	£	2022 £	£	2021 £
<b>ASSETS</b>					
Fixed assets	4		1,084,344		1,084,739
Investments	5		9,277		9,523
			<u>1,093,621</u>		<u>1,094,262</u>
<b>CURRENT ASSETS</b>					
Poors Land Charity		2,675		1,844	
Prepayments		2,013		1,669	
Other debtors		1,577		660	
Deposit account		93,666		69,752	
Current account		5,000		5,000	
		<u>104,931</u>		<u>78,925</u>	
<b>CURRENT LIABILITIES</b>					
Accountancy accrual		(770)		(726)	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS</b>			<u>104,161</u>		<u>78,199</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,197,782</u>		<u>1,172,461</u>
<b>RESERVES</b>					
Charibond accumulation shares		9,277		9,523	
Revaluation reserve		1,045,331		1,045,331	
William Brown prize fund		1		1	
		<u></u>	<u>1,054,609</u>	<u></u>	<u>1,054,855</u>
<b>UNRESTRICTED FUNDS</b>					
Balance brought forward		117,606		97,958	
Excess of income over expenditure		25,567		19,648	
		<u></u>	<u>143,173</u>	<u></u>	<u>117,606</u>
			<u>1,197,782</u>		<u>1,172,461</u>

---

## THE RAMSEY FOUNDATION

---

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

The accounts have been prepared 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 2022 figure for prizes & donations is for the school prizes, for contributions to both the Performing Arts Department & the Literacy Scheme and to provide students with access to support from the mental health organisation, MindFit.

---

**THE RAMSEY FOUNDATION**

---

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**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 2021 and 31 March 2022	150,000	300,000	375,000	10,664	255,000	1,090,664
<b>Depreciation</b>						
At 1 April 2021	-	-	-	5,925	-	5,925
Charge for the year	-	-	-	395	-	395
At 31 March 2022	-	-	-	6,320	-	6,320
<b>Net book value</b>						
At 31 March 2022	150,000	300,000	375,000	4,344	255,000	1,084,344
At 31 March 2021	150,000	300,000	375,000	4,739	255,000	1,084,739

**5. INVESTMENTS**

	2022 £	2021 £
Charibond accumulation shares at valuation	9,277	9,523

---

**THE RAMSEY FOUNDATION**

---

**INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

	£	2022 £	£	2021 £
<b>TURNOVER</b>				
Smallholdings	6,390		6,390	
Stable flats	35,540		33,668	
Lodge	9,780		9,990	
Poors Land Charity	2,675		1,845	
Bank interest	15		24	
	<hr/>		<hr/>	
<b>GROSS SURPLUS</b>		<b>54,400</b>		<b>51,917</b>
<b>LESS: EXPENSES</b>				
<b>LAND &amp; BUILDINGS</b>				
Repairs & refurbishments	3,652		7,504	
Squash court insurance, maintenance, light & heat	2,894		2,528	
Insurance	2,716		2,358	
Depreciation	395		395	
	<hr/>		<hr/>	
	<b>9,657</b>		<b>12,785</b>	
	<hr/>		<hr/>	
<b>ADMINISTRATION</b>				
Accountancy fees	764		726	
Administration & management costs	4,460		5,300	
Sundries	119		52	
Prizes & donations	13,809		13,400	
Surveyors Fees & Cost of Plans	24		6	
	<hr/>		<hr/>	
	<b>19,176</b>		<b>19,484</b>	
	<hr/>		<hr/>	
		<b>28,833</b>		<b>32,269</b>
		<hr/>		<hr/>
<b>NET SURPLUS FOR THE YEAR</b>		<b>25,567</b>		<b>19,648</b>
		<hr/> <hr/>		<hr/> <hr/>

---

**THE RAMSEY FOUNDATION**

---

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

---

I report on the accounts of the Foundation for the year ended 31 March 2022 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: 9/12/22