



THE RAMSEY FOUNDATION

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

T: 01487 812352 E: info@theramseyfoundation.org.uk

REPORT OF THE CHAIRMAN OF THE TRUSTEES OF THE RAMSEY FOUNDATION

For the year ending 31st March 2023

The Foundation's accounts show a small deficit of approximately £300 for the year, compared with a surplus of approximately £25,500 in the previous year. Income across the two years was similar, but this year there have been increases both in charitable donations and maintenance expenditure on property. The largest expenditure was for the replacement of gutters on the North and East elevations of the Stable Flats.

The deficit relating to the squash courts was similar to the previous year and arose primarily from the cost of insurance. The courts are still moth-balled.

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. No decision has yet been reached on what will happen to the site when the current lease to Cambridgeshire County Council (CCC) expires. A meeting was held in March 2023 with representatives of the Foundation, CCC, the pre-school and the local Council. CCC has started a process to review the future of the site in the context of wider plans for the provision of Primary Education in the area. In particular, a decision needs to be made as to whether the Spinning Infants School will remain on the site in the long term.

For the time being, 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 increased in 2022/23 on average from £88 to £97 per acre. The matter of unauthorised use of School Farm Drove by a neighbouring business remains unresolved, although there have been various exchanges on the matter during the year.

Discussions continued throughout the year with agents for Cadent, relating to the need for remedial works to be carried out at School Farm Drove to protect a gas pipeline. Investigations were carried out, but the final scheme of remediation has not been agreed and completed.

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 totalling

Registered charity number 270604

£19,520 were made for equipment for the Duke of Edinburgh Scheme and the Textiles department, and for MindFit services, which support student mental health.

The Charity ended the year with a cash balance of £100.078.

Progress towards an agreement to surrender the lease of the Abbey Building and surrounding land came to an abrupt halt in February 2023, when solicitors for the Fairhaven Trust advised that they would not be proceeding with the agreement. Some further discussions have since taken place, but it is still not clear whether any agreement can be reached. 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 continues to serve as a valuable resource both for the school and the local community.

The Foundation is still awaiting the grant of an alternative right of way from Abbey College to give access to the School Field. 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.

Mr John Chrisp was appointed as a Trustee in March 2023. There were no other changes to the Trustees.

Dated 24th January 2024

A handwritten signature in black ink, appearing to read 'Alan Dods', with a stylized, cursive script.

Signed.....

Alan John Dods
Chairman

THE RAMSEY FOUNDATION

**ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

WHITINGS LLP

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

THE RAMSEY FOUNDATION

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THE RAMSEY FOUNDATION

INFORMATION

PROPRIETOR	The Ramsey Foundation Charity number: 270604
PRINCIPAL OFFICE	Abbey College Abbey Road Ramsey Cambridgeshire PE26 1DG
ACCOUNTANTS	Whitings LLP Chartered Accountants & Business Advisers 108 High Street Ramsey Cambridgeshire PE26 1BS
BANKERS	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
TRUSTEES	MR A J DODS (Chairman) MRS M A JACKSON MR E J EDWARDS MR J STEVENS MRS J A BAKER MR B WARNE MR J A R CHRISP (Appointed 6 March 2023)

THE RAMSEY FOUNDATION

The Trustees submit their report and accounts for the year to 31 March 2023.

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 deficit for the year amounted to £303 after a surplus in 2022 of £25,567.

There were no transactions in respect of Restricted Funds.

The Trustees recommend that the balance of unrestricted funds of £142,870 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 shall 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:



8th January 2024

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 2023 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.



**ANDREW BAND
WHITINGS LLP**

Chartered Accountants & Business Advisers

**108 High Street
Ramsey
Cambridgeshire
PE26 1BS**

Date: 23 / 1 / 24

THE RAMSEY FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME & ENDOWMENTS		
Investment Income	53,911	54,400
TOTAL INCOME & ENDOWMENTS	53,911	54,400
LESS: EXPENDITURE		
Expenditure on properties	25,116	9,657
Expenditure on charitable activities	22,380	13,809
Administration costs	6,718	5,367
TOTAL EXPENDITURE	54,214	28,833
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	(303)	25,567

THE RAMSEY FOUNDATION

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	£	2023 £	£	2022 £
ASSETS					
Fixed assets	4		1,083,949		1,084,344
Investments	5		8,815		9,277
			<u>1,092,764</u>		<u>1,093,621</u>
CURRENT ASSETS					
Poors Land Charity		2,234		2,675	
Prepayments		2,761		2,013	
Other debtors		-		1,577	
Deposit account		94,942		93,666	
Current account		5,136		5,000	
		<u>105,073</u>		<u>104,931</u>	
CURRENT LIABILITIES					
Accountancy accrual		(820)		(770)	
		<u>(820)</u>		<u>(770)</u>	
NET CURRENT ASSETS					
			<u>104,253</u>		<u>104,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,197,017</u>		<u>1,197,782</u>
RESERVES					
Charibond accumulation shares		8,815		9,277	
Revaluation reserve		1,045,331		1,045,331	
William Brown prize fund		1		1	
		<u>1,054,147</u>		<u>1,054,609</u>	
UNRESTRICTED FUNDS					
Balance brought forward		143,173		117,606	
Excess of income over expenditure		-		25,567	
		<u>143,173</u>		<u>143,173</u>	
Excess of expenditure over income		(303)		-	
		<u>(303)</u>		<u>-</u>	
			<u>142,870</u>		<u>143,173</u>
			<u>1,197,017</u>		<u>1,197,782</u>

THE RAMSEY FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS102.

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 2023 figure for prizes & donations is for the school prizes and for contributions to supply Duke of Edinburgh equipment, to support the Textiles department 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 2023**

4. ASSETS

	Old Grammar School £	Squash Courts & Playing Field £	Stable Flats £	Lodge £	75.542 acres of farmland £	Total £
Cost/Valuation						
At 1 April 2022 and 31 March 2023	150,000	300,000	375,000	10,664	255,000	1,090,664
Depreciation						
At 1 April 2022	-	-	-	6,320	-	6,320
Charge for the year	-	-	-	395	-	395
At 31 March 2023	-	-	-	6,715	-	6,715
Net book value						
At 31 March 2023	150,000	300,000	375,000	3,949	255,000	1,083,949
At 31 March 2022	150,000	300,000	375,000	4,344	255,000	1,084,344

5. INVESTMENTS

	2023 £	2022 £
Charibond accumulation shares at valuation	8,815	9,277

THE RAMSEY FOUNDATION

**INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	£	2023 £	£	2022 £
TURNOVER				
Smallholdings	7,037		6,390	
Stable flats	33,605		35,540	
Lodge	10,040		9,780	
Sundry income	300		-	
Poors Land Charity	2,234		2,675	
Bank interest	695		15	
			<hr/>	
GROSS SURPLUS		53,911		54,400
LESS: EXPENSES				
LAND & BUILDINGS				
Repairs & refurbishments	17,789		3,652	
Squash court insurance, maintenance, light & heat	3,234		2,894	
Insurance	3,071		2,716	
Utilities	627		-	
Depreciation	395		395	
	<hr/>		<hr/>	
	25,116		9,657	
	<hr/>		<hr/>	
ADMINISTRATION				
Accountancy fees	800		764	
Administration & management costs	5,255		4,460	
Sundries	123		119	
Prizes & donations	22,380		13,809	
Surveyors Fees & Cost of Plans	540		24	
	<hr/>		<hr/>	
	29,098		19,176	
	<hr/>		<hr/>	
		54,214		28,833
		<hr/>		<hr/>
NET (DEFICIT)/SURPLUS FOR THE YEAR		(303)		25,567
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