

PULFORD'S FOUNDATION (INCLUDING THE PULFORD LEIGHTON BUZZARD SCHOOL)

England & Wales · Charity number 307452

Details

| | |
|-------------|---|
| Other names | PULFORDS CHARITY |
| Status | Registered |
| Legal form | Other |
| Registered | 1961-10-10 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | Parish Office All Saints Church Church Square Leighton Buzzard LU7 1AE |
| Phone | 01525381418 |
| Email | parish@allsaintslb.org.uk |

Activities

Objects: 1. THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY:(A) IN PROVIDING ITEMS, SERVICES AND FACILITIES FOR THE SCHOOL (NOT REQUIRED TO BE PROVIDED BY THE LOCAL EDUCATION AUTHORITY); ANDB) IF AND IN SO FAR AS THE INCOME OF THE CHARITY CANNOT BE APPLIED TOWARDS THE ABOVE OBJECT IT MAY BE APPLIED IN SUPPORTING THE RELIGIOUS EDUCATION OF CHILDREN AND PERSONS UNDER THE AGE OF 25 RESIDENT IN THE AREA OF BENEFIT AS THE TRUSTEES SEE FIT IN ACCORDANCE WITH THE TENETS OF THE CHURCH OF ENGLAND.2. IF AND IN SO FAR AS THE INCOME OF THE CHARITY CANNOT BE APPLIED TOWARDS THE OBJECTS ABOVE IT MAY BE APPLIED IN PROMOTING THE EDUCATION OF PERSONS WHO ARE IN NEED OF FINANCIAL ASSISTANCE IN THE FOLLOWING ORDER OF PRIORITY:(A) PERSONS WHO ARE ATTENDING THE SCHOOL;(B) PERSONS WHO HAVE AT ANY TIME ATTENDED THE SCHOOL;(C) PERSONS WHO HAVE AT ANY TIME ATTENDED A SCHOOL IN THE AREA OF BENEFIT; ANDD) PERSONS UNDER THE AGE OF 25 RESIDENT IN THE AREA OF BENEFIT.

Activities: Education/training and religious activities relating to children/young people by way of grants to individuals or organisations with particular reference to Pulford School Leighton Buzzard.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

Geography

- **Area of benefit:** LEIGHTON BUZZARD
- Central Bedfordshire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-09-29 | £72,292 | £57,257 | - | - |
| 2023-09-29 | £73,066 | £70,176 | - | - |
| 2022-09-29 | £68,528 | £26,099 | - | - |
| 2021-09-29 | £66,160 | £56,250 | - | - |
| 2020-09-29 | £67,160 | £48,803 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------------------|-------|------------|
| Rev David John Lamont MacGeoch | Chair | 2024-09-07 |
| Audrey Jennifer Mason | | 2021-09-07 |
| Dr DOROTHY EDITH JESSOP | | |
| JOHN CHARLES WALLACE | | |
| Siddharth Arya | | 2018-01-17 |

PULFORD'S FOUNDATION (INCLUDING THE PULFORD LEIGHTON BUZZARD SCHOOL)

England & Wales - Charity number 307452

Accounts

PULFORD'S FOUNDATION

ANNUAL REPORT 2024

The Trustees met on 4 occasions to consider applications for funding.

Following his Licensing as Vicar of All Saints Leighton Buzzard on 7th September 2024, Prebendary David MacGeoch joined the charity as ex-officio trustee.

The Trust continues to support Pulford School with substantial contributions in support of Christian education, together with wider support for Christian Education within the Parish.

The Trust continues to benefit from the income it receives from its investments.

PULFORD'S FOUNDATION (307452) ACCOUNTS

1ST OCTOBER 2023 TO 30TH SEPTEMBER 2024

INCOME AND EXPENDITURE ACCOUNT

| | <u>Unrestricted</u> | <u>Restricted</u> | <u>Total</u> |
|---------------------------------------|---------------------|--------------------|--------------------|
| INCOME | | | |
| Land Rent | £ - | | £ - |
| Bank Interest | £ 2,876.97 | | £ 2,876.97 |
| Charibond Income (M&G) | £ 16.66 | | £ 16.66 |
| Income from COIF investments | £ 58,988.73 | £ 10,409.78 | £ 69,398.51 |
| | £ 61,882.36 | £ 10,409.78 | £ 72,292.14 |
| EXPENDITURE | | | |
| Contributions to Pulford School | £ 42,350.00 | | £ 42,350.00 |
| Educational Bursary | £ 9,100.00 | | £ 9,100.00 |
| Admin Expenses | £ 1,407.74 | | £ 1,407.74 |
| Bank Fees | £ 103.41 | | £ 103.41 |
| Land Expenses | £ 4,296.00 | | £ 4,296.00 |
| | £ 57,257.15 | £ - | £ 57,257.15 |
| Excess of Income over Expenses | £ 4,625.21 | £ 10,409.78 | £ 15,034.99 |

CASH BALANCE SHEET

| | | | |
|---|---------------------|--------------------|---------------------|
| Opening Cash with Barclays Bank at 01-10-23 | £ 168,850.41 | £ 10,331.21 | £ 179,181.62 |
| Add excess of income over expenses | £ 4,625.21 | £ 10,409.78 | £ 15,034.99 |
| | £ 173,475.62 | £ 20,740.99 | £ 194,216.61 |

Represented by Barclays Accounts at 30-09-24

Accounts No: 00910201

£ 193,716.61

Accounts No: 70910198

£ 500.00

£ 194,216.61

Signed



Date

20/3/25

On behalf of Pulford's Foundation (307452)

Signed



Date

21/03/2025

Independent Examiner

PULFORD'S FOUNDATION (INCLUDING THE PULFORD LEIGHTON BUZZARD SCHOOL)

England & Wales - Charity number 307452

Accounts

PULFORD'S FOUNDATION (307452) ACCOUNTS

1ST OCTOBER 2022 TO 30TH SEPTEMBER 2023

INCOME AND EXPENDITURE ACCOUNT

| | <u>Unrestricted</u> | <u>Restricted</u> | <u>Total</u> |
|---------------------------------------|---------------------|--------------------|--------------------|
| INCOME | | | |
| Land Rent | £ 3,130.00 | | £ 3,130.00 |
| Bank Interest | £ 1,048.06 | | £ 1,048.06 |
| Charibond Income (M&G) | £ 12.85 | | £ 12.85 |
| Income from COIF investments | £ 58,543.53 | £ 10,331.21 | £ 68,874.74 |
| | £ 62,734.44 | £ 10,331.21 | £ 73,065.65 |
| EXPENDITURE | | | |
| Contributions to Pulford School | £ 66,023.03 | | £ 66,023.03 |
| Educational Bursary | £ 180.00 | | £ 180.00 |
| Admin Expenses | £ 1,407.74 | | £ 1,407.74 |
| Bank Fees | £ 104.80 | | £ 104.80 |
| Land Expenses | £ 2,460.00 | | £ 2,460.00 |
| | £ 70,175.57 | £ - | £ 70,175.57 |
| Excess of Income over Expenses | -£ 7,441.13 | £ 10,331.21 | £ 2,890.08 |

CASH BALANCE SHEET

| | | | |
|---|---------------------|--------------------|---------------------|
| Opening Cash with Barclays Bank at 01-10-22 | £ 176,291.54 | | £ 176,291.54 |
| Add excess of income over expenses | -£ 7,441.13 | £ 10,331.21 | £ 2,890.08 |
| | £ 168,850.41 | £ 10,331.21 | £ 179,181.62 |

Represented by Barclays Accounts at 30-09-23

Accounts No: 00910201

£ 178,681.62

Accounts No: 70910198

£ 500.00


£ 179,181.62

Signed

 7 MARCH 2024

On behalf of Pulford's Foundation (307452)

Signed

 14 MARCH 2024

Independent Examiner

PULFORD'S FOUNDATION

ANNUAL REPORT 2023

The Trustees met on 4 occasions to consider applications for funding.

The Trust continues to support Pulford School with substantial contributions in support of Christian education, together with wider support for Christian Education within the Parish.

The Trust continues to benefit from the income it receives from its investments.

From September 2023 a new Reserves Policy has been adopted according to which 15% of the investment income is restricted, to establish a realistic cushion against future liabilities.

PULFORD'S FOUNDATION

RESERVES POLICY

The expectation of the Charity Commission is that every charity should have some form of Reserves Policy and report it in the Annual Return. The absence of such a policy should also be reported with reasons. The aim of such a policy is to provide insurance in case of unforeseen happenings which could be detrimental to the beneficiaries of the Charity. The Commission does not mandate any level of reserve but leaves that to the Trustees in their role of ensuring that the aims of the Charity are upheld.

The Pulford Foundation exists to meet the objects of the charity, in supporting religious education in the Parish. Any Reserves Policy must meet that objective. The Charity is also the freehold owner of the building in which Pulford School operates; therefore any significant problem with this building would hinder significantly the human beneficiaries of the Charity, i.e. the children attending the school at the time. Without a reserve fund, any expenditure would have to be met by liquidating a significant part of the endowment, which would have a negative effect on future support for the school and other Christian education initiatives.

The Charity therefore is establishing a Reserve Fund to set aside 15% of investment income to establish a realistic cushion against future liabilities. This amount will be identified annually and invested separately in an appropriate CCLA fund. It is suggested that a ceiling for the Reserve Fund of £250,000 be set initially. The first payment into the reserve fund will be made at the end of the 2023 financial year and each year following. Any underspend will also be transferred into the Reserve Fund.

The Trustees will review the Reserve Fund annually at their Spring Meeting. If the level of retained reserves seems too high, this policy may be varied, such variation to be submitted to the Charity Commission and the overage will be made available for allocation in the relevant financial year.

PULFORD'S FOUNDATION (INCLUDING THE PULFORD LEIGHTON BUZZARD SCHOOL)

England & Wales - Charity number 307452

Accounts

PULFORD'S FOUNDATION

ANNUAL REPORT 2022

The Trustees met on 4 occasions to consider applications for funding. One of these meetings also included a visit to Pulford School.

The Trust continues to support Pulford School with substantial contributions in support of Christian education, together with wider support for Christian Education within the Parish.

The Trust continues to benefit from the income it receives from its investments following the sale of land and subsequent overage payment.

PULFORD'S FOUNDATION (307452) ACCOUNTS

1ST OCTOBER 2021 TO 30TH SEPTEMBER 2022

INCOME AND EXPENDITURE ACCOUNT

INCOME

| | | | |
|------------------------------|---|-----------|--------------------|
| Rent | £ | - | |
| Bank Interest | £ | 67.65 | |
| Charibond Income (M&G) | £ | 7.96 | |
| Income from COIF investments | £ | 68,452.07 | |
| | | | £ 68,527.68 |

EXPENDITURE

| | | | |
|---------------------------------|---|-----------|--------------------|
| Insurance | £ | 657.75 | |
| Choir | £ | 511.00 | |
| All Saints Youth Bursary | £ | 3,000.00 | |
| Contributions to Pulford School | £ | 21,078.00 | |
| Fees | £ | 852.30 | |
| | | | £ 26,099.05 |

Excess of Income over Expenses **£ 42,428.63**

CASH BALANCE SHEET

| | | | |
|---|---|------------|---------------------|
| Opening Cash with Barclays Bank at 01-10-21 | £ | 133,862.91 | |
| Add excess of income over expenses | £ | 42,428.63 | |
| | | | £ 176,291.54 |

Represented by Barclays Accounts at 30-09-22

| | | | |
|-----------------------|---|------------|---------------------|
| Accounts No: 00910201 | £ | 175,791.54 | |
| Accounts No: 70910198 | £ | 500.00 | |
| | | | £ 176,291.54 |

Signed



On behalf of Pulford's Foundation (307452)

Signed



Independent Examiner

PULFORD'S FOUNDATION (INCLUDING THE PULFORD LEIGHTON BUZZARD SCHOOL)

England & Wales - Charity number 307452

Accounts

PULFORD'S FOUNDATION

ANNUAL REPORT 2021

The Trustees met on 2 occasions to consider applications for funding.

The Trust continues to support Pulford School with substantial contributions in support of Christian education.

The Trust continues to benefit from the income it receives from its investments following the sale of land and subsequent overage payment.

PULFORD'S FOUNDATION (307452) ACCOUNTS

1ST OCTOBER 2020 TO 30TH SEPTEMBER 2021

INCOME AND EXPENDITURE ACCOUNT

INCOME

| | | | |
|------------------------------|---|-----------|--------------------|
| Rent | £ | - | |
| Bank Interest | £ | 11.41 | |
| Charibond Income (M&G) | £ | 10.31 | |
| Income from COIF investments | £ | 66,144.45 | |
| | | | £ 66,166.17 |

EXPENDITURE

| | | | |
|---------------------------------|---|-----------|--------------------|
| Insurance | £ | 620.92 | |
| Choir | £ | 800.00 | |
| All Saints Youth Bursary | £ | - | |
| Contributions to Pulford School | £ | 54,000.00 | |
| Fees | £ | 828.85 | |
| | | | £ 56,249.77 |

Excess of Income over Expenses **£ 9,916.40**

CASH BALANCE SHEET

| | | | |
|---|---|------------|---------------------|
| Opening Cash with Barclays Bank at 01-10-20 | £ | 123,946.51 | |
| Add excess of income over expenses | £ | 9,916.40 | |
| | | | £ 133,862.91 |

Represented by Barclays Accounts at 30-09-21

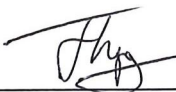
| | | | |
|-----------------------|---|------------|---------------------|
| Accounts No: 00910201 | £ | 133,362.91 | |
| Accounts No: 70910198 | £ | 500.00 | |
| | | | £ 133,862.91 |

Signed



On behalf of Pulford's Foundation (307452)

Signed



Independent Examiner

PULFORD'S FOUNDATION (INCLUDING THE PULFORD LEIGHTON BUZZARD SCHOOL)

England & Wales - Charity number 307452

Accounts

PULFORD'S FOUNDATION (307452) ACCOUNTS

1ST OCTOBER 2019 TO 30TH SEPTEMBER 2020

INCOME AND EXPENDITURE ACCOUNT

INCOME

| | | | |
|------------------------------|---|-----------|--------------------|
| Rent | £ | 305.00 | |
| Bank Interest | £ | 264.21 | |
| Charibond Income (M&G) | £ | 10.12 | |
| Income from COIF investments | £ | 66,580.62 | |
| | | | £ 67,159.95 |

EXPENDITURE

| | | | |
|---------------------------------|---|-----------|--------------------|
| Insurance | £ | 586.15 | |
| Choir | £ | 2,200.00 | |
| All Saints Youth Bursary | £ | 700.00 | |
| Contributions to Pulford School | £ | 44,507.87 | |
| Fees | £ | 809.21 | |
| | | | £ 48,803.23 |

Excess of Income over Expenses **£ 18,356.72**

CASH BALANCE SHEET

| | | | |
|---|---|------------|---------------------|
| Opening Cash with Barclays Bank at 01-10-19 | £ | 105,589.79 | |
| Add excess of income over expenses | £ | 18,356.72 | |
| | | | £ 123,946.51 |

| | | | |
|--|---|------------|---------------------|
| Represented by Barclays Accounts at 30-09-20 | | | |
| Accounts No: 00910201 | £ | 123,446.51 | |
| Accounts No: 70910198 | £ | 500.00 | |
| | | | £ 123,946.51 |

Signed



On behalf of Pulford's Foundation (307452)

Signed



Independent Examiner

PULFORD'S FOUNDATION

ANNUAL REPORT 2020

Due to the Coronavirus Pandemic, the Trustees met only once during the year, with applications for funding being considered and agreed via email correspondence.

The Trust supported Pulford School with substantial financial contributions to help lessen the impact on finances in a difficult year.

The Trust continues to benefit from the income it receives from its investments following the sale of land and subsequent overage payment.