

PARROTT AND LEE EDUCATIONAL FOUNDATION

England & Wales · Charity number 309586

Details

Status Registered

Legal form Other

Registered 1962-11-05

Register [View on the Charity Commission register](#)

Contact

Address West End House
Wootton
Woodstock
OX20 1DL

Phone 01993811509

Activities

Objects: SEE SCHEME FOR FULL DETAILS.

Activities: The Foundation exists to provide financial support towards the education and training of young persons in Wootton, near Woodstock in Oxfordshire primarily through the medium of Wootton-by-Woodstock CE (Aided) Primary School, and also of former pupils of the school.

Classification

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

Geography

- **Area of benefit:** PARISH OF WOOTTON-BY-WOODSTOCK
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£42,292	£40,505	-	-
2023-12-31	£36,788	£24,252	-	-
2022-12-31	£39,407	£35,060	-	-
2021-12-31	£38,958	£33,506	-	-
2020-12-31	£33,211	£44,821	-	-

Trustees

Name	Role	Appointed
John Warwick Harwood	Chair	
Christopher Michael Elliott		2023-06-01
MARY FRANCES TUELY		
PETER MILES YOUNG		2016-10-14
Rev Esther DaPonte Brazil Lay		2024-10-15

PARROTT AND LEE EDUCATIONAL FOUNDATION

England & Wales - Charity number 309586

Accounts

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Parrott & Lee Educational Foundation**

EQ Accountants
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

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**Trustees' Report
for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation exists to provide financial support towards the education and training of young persons in Wootton, near Woodstock, primarily through the medium of Wootton-by-Woodstock C.E (Aided) Primary School, and also of former pupils of the School by:

- i) making available free of charge the site and buildings of Wootton CE Primary School
- ii) through financial grants to the school, and;
- iii) through awarding financial grants to young people in the parish to help them undertake further training or education.

For a number of years, Wootton Primary School has been the smallest in Oxfordshire. The numbers of primary school children in the parish has been in a long-term decline and insufficient children have chosen to come to the school from other local villages. Initially, in order to cope with the challenges of operating a school with so few pupils, Wootton had shared resources with another local primary school, but as pupil numbers further declined it became necessary to teach several year groups at the other school. Then all the year groups were taught there. With the Wootton school buildings unused for most of the week, and with no prospect of the roll increasing, the Academy Trust approached the DfE with view to securing the formal closure of the school. Following the required consultation, including with the Foundation and the Education Authority, the formal closure of the school in 2023 was approved by the Secretary of State. The site and buildings were legally returned to the Trustees of the Foundation on 20 November 2023.

The Trustees have already given notice to the Charity Commission of their inability to meet the charity's object of aiding the school and will be bringing forward proposals to amend the current objects and associated regulations contained in the Scheme.

Pending a decision on the future of the school site it has been added to the Foundation's existing portfolio of four investment properties.

The Foundation employs a professional firm to manage its properties, but has no offices or staff of its own.

**Trustees' Report
for the Year Ended 31 December 2024**

FINANCIAL REVIEW

1. In 2024, total incoming resources were £42,292 (2023: £36,788), total resources expended increased to £40,505 (2023: £24,252) and unrealised gains on investment assets were £1,051 (2023: £3,915). This has resulted in net income of £2,838 compared to net income of £16,451 in 2023.
2. Expenditure increased significantly in 2024. This was a result of, firstly, full year costs of maintaining the school site (primarily additional property insurance and utility costs) and, secondly, major maintenance being required for School Cottage No 2. These two drivers are considered further below in relation to the future of the Foundation's property portfolio.
3. Substantially all incoming resources comprised rents received from the four investment properties. Further to the 2023 accounts, a payment plan was agreed with the former tenant of School Cottage No 2 and progressive repayment of arrears has been taking place for a number of months now, albeit full recovery of all arrears will take considerable time. On the whole though, income improved in 2024 due to improved occupancy of the properties in addition to the repayment of arrears.
4. In 2024, eleven (2023: seventeen) grants for educational purposes totalling £5,100 (2023: £6,175) was made to young persons to assist them to embark on a career.
5. If grants are excluded, total expenditure was £35,405 (2023: £18,217) and net incoming resources were £7,938 (2023: £22,576)
6. The principal identified risks are the major damage to, or destruction of, the properties; bad tenants; and fraudulent grant applications. These risks are mitigated by, respectively, insurance, the retention as managers of the properties of a leading local firm of letting agents, and the assessment of all grant applications to ascertain that they are genuine and accurate.
7. Looking ahead, the trustees have agreed and are pursuing a change of use for the school site through the planning process with West Oxfordshire District Council, to enable the optimal disposal of the site in the best interests of the Foundation's future beneficiaries. At the time of writing, the Foundation has retained a planning consultant to undertake this work and expenditure in relation to this planning process will increase in 2025.
8. Furthermore, the Trustees recognise that the changes being proposed by the Government to the regulations governing energy efficiency in rented properties will have significant implications for the charity. In addition, the professional advice Trustees have received means that substantial refurbishment of some parts of the properties will be needed. It is thus probable that maintenance costs will increase over the short to medium term. It is the Foundation's intent to prioritise investment in energy efficiency and property refurbishment in order to maintain the real value of its rental income over the next 25 years,
9. With the above two points in mind, the Foundation is currently considering how it might liquidate a proportion of its investment assets to fund this additional expenditure in the short term, whilst then replenishing this in the medium term through the disposal of the school site and improved property rental income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Foundation, in the Parish of Wootton in the District of West Oxfordshire in the County of Oxfordshire, was founded by will dated 26 April 1785 and comprised in Schemes of the Charity Commissioners of 24 January 1893 and 27 March 1907. It is now regulated by a Scheme including appointment of Trustees and vesting in the Official Custodian of Charities of 29 November 1982 and as amended on 5 September 2017.

**Trustees' Report
for the Year Ended 31 December 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

309586

Principal address

West End House
Wootton
Woodstock
Oxon
OX20 1DL

Trustees

Mr John Harwood (nominative), Chairman
Mrs Mary Tuely (co-optative)
Mr Miles Young Warden New College Oxford (ex-officio)
Reverend Esther Lay, Rector of the Parishes of Wootton, Glympton and Kiddington (ex-officio) from 15th October 24
Mr Christopher Elliott (Co-optative), Treasurer

The Trustees meet at least twice a year, normally in March and October.

Independent Examiner

Victoria Ivinson BA (hons) CA
EQ Accountants
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Bankers

Barclays Bank plc
25 High Street
Kidlington
Oxon
OX5 2DH

Approved by order of the board of trustees on10/04/2025..... and signed on its behalf by:

John Harwood

.....
Mr John Harwood - Trustee

**Independent Examiner's Report to the Trustees of
Parrott & Lee Educational Foundation**

Independent examiner's report to the trustees of Parrott & Lee Educational Foundation

I report to the charity trustees on my examination of the accounts of Parrott & Lee Educational Foundation (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

(Victoria Ivinson BA (hons) CA

Victoria Ivinson BA (hons) CA

EQ Accountants
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Date: 16/06/2025

Parrott & Lee Educational Foundation

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,500	-
Investment income	2	<u>40,792</u>	<u>36,788</u>
Total		<u>42,292</u>	<u>36,788</u>
EXPENDITURE ON			
Raising funds	3	34,634	17,215
Charitable activities			
Youth education		<u>5,871</u>	<u>7,037</u>
Total		<u>40,505</u>	<u>24,252</u>
Net gains on investments		<u>1,051</u>	<u>3,915</u>
NET INCOME		2,838	16,451
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>947,464</u>	<u>931,013</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>950,302</u></u>	<u><u>947,464</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Parrott & Lee Educational Foundation

**Statement of Financial Position
31 December 2024**

	Notes	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS			
Investments			
Investments	6	47,570	46,519
Investment property	7	<u>875,000</u>	<u>875,000</u>
		922,570	921,519
CURRENT ASSETS			
Cash at bank	8	28,997	27,172
CREDITORS			
Amounts falling due within one year	9	(1,265)	(1,227)
		<u>27,732</u>	<u>25,945</u>
NET CURRENT ASSETS			
		<u>950,302</u>	<u>947,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>950,302</u>	<u>947,464</u>
NET ASSETS			
		<u>950,302</u>	<u>947,464</u>
FUNDS			
Unrestricted funds	10	<u>950,302</u>	<u>947,464</u>
TOTAL FUNDS			
		<u>950,302</u>	<u>947,464</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10/04/2025..... and were signed on its behalf by:

John Harwood
.....
Mr John Harwood - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Rents received	39,497	35,511
Dividend income	<u>1,295</u>	<u>1,277</u>
	<u>40,792</u>	<u>36,788</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. RAISING FUNDS

Investment management costs

	31.12.24	31.12.23
	£	£
Property management	12,530	7,192
Property repairs	12,688	3,519
Property insurance	8,470	3,742
Property other	<u>946</u>	<u>2,762</u>
	<u>34,634</u>	<u>17,215</u>

4. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Youth education	<u>5,100</u>	<u>6,125</u>

The total grants paid to individuals during the year was as follows:

	31.12.24	31.12.23
	£	£
Wootton-by-Woodstock School	-	725
Young people	<u>5,100</u>	<u>5,400</u>
	<u>5,100</u>	<u>6,125</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. FIXED ASSET INVESTMENTS

MARKET VALUE	2024	2023
	£	£
COIF Charity Funds		
A/C 103040001T - 1343.53 shares	27,265	26,662
A/C 103040002T - 1000.58 shares	<u>20,305</u>	<u>19,857</u>
	<u>47,570</u>	<u>46,519</u>

Movement in investments during the year is as follows:

Market value at 1 January	46,519	42,604
Unrealised gain on revaluation	<u>1,051</u>	<u>3,915</u>
Market value at 31 December 2024	<u>47,570</u>	<u>46,519</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024	
and 31 December 2024	<u>875,000</u>
NET BOOK VALUE	
At 31 December 2024	<u>875,000</u>
At 31 December 2023	<u>875,000</u>

These comprise School House and Cottages No 1, 2 and 3, Church Street, Wootton, Woodstock, Oxon, OX20 1DH. All were built in the period 1835-37, in Cotswold stone. School House has three bedrooms, whilst the Cottages have one bedroom. As at 31 December 2024, all four properties were in good structural and decorative condition.

Investments in properties are stated at the valuation by a local firm of estate agents at 31 December 2003.

8. CASH AT BANK

	31.12.24	31.12.23
	Total	Total
	funds	funds
	£	£
Barclays account	<u>28,997</u>	<u>27,172</u>
Total	<u>28,997</u>	<u>27,172</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Accrued expenses	<u>1,265</u>	<u>1,227</u>

10. MOVEMENT IN FUNDS

	At 1.1.24	Net	At
	£	movement	31.12.24
		in funds	£
		£	
Unrestricted funds			
General fund	947,464	2,838	950,302
	<u>947,464</u>	<u>2,838</u>	<u>950,302</u>
TOTAL FUNDS			

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	42,292	(40,505)	1,051	2,838
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>42,292</u>	<u>(40,505)</u>	<u>1,051</u>	<u>2,838</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	931,013	16,451	947,464
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>931,013</u>	<u>16,451</u>	<u>947,464</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	36,788	(24,252)	3,915	16,451
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>36,788</u>	<u>(24,252)</u>	<u>3,915</u>	<u>16,451</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	931,013	19,289	950,302
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>931,013</u>	<u>19,289</u>	<u>950,302</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	79,080	(64,757)	4,966	19,289
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>79,080</u>	<u>(64,757)</u>	<u>4,966</u>	<u>19,289</u>

Net movement in funds, included in the above, are as follows:

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Parrott & Lee Educational Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,500	-
Investment income		
Rents received	39,497	35,511
Dividend income	<u>1,295</u>	<u>1,277</u>
	<u>40,792</u>	<u>36,788</u>
Total incoming resources	42,292	36,788
EXPENDITURE		
Investment management costs		
Property management	12,530	7,192
Property repairs	12,688	3,519
Property insurance	8,470	3,742
Property other	<u>946</u>	<u>2,762</u>
	34,634	17,215
Charitable activities		
Bank charges	(89)	88
Grants payable	<u>5,100</u>	<u>6,125</u>
	5,011	6,213
Support costs		
Governance costs		
Independent Examiner's fee	<u>860</u>	<u>824</u>
Total resources expended	<u>40,505</u>	<u>24,252</u>
Net income before gains and losses	1,787	12,536
Unrealised recognised gains and losses		
Unrealised gains/(losses) on fixed asset investments	<u>1,051</u>	<u>3,915</u>
Net income	<u><u>2,838</u></u>	<u><u>16,451</u></u>

This page does not form part of the statutory financial statements

PARROTT AND LEE EDUCATIONAL FOUNDATION

England & Wales - Charity number 309586

Accounts

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Parrott & Lee Educational Foundation**

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
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Roxburghshire
TD5 7HW

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for the Year Ended 31 December 2023**

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**Trustees' Report
for the Year Ended 31 December 2023**

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OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation exists to provide financial support towards the education and training of young persons in Wootton, near Woodstock, primarily through the medium of Wootton-by-Woodstock C.E (Aided) Primary School, and also of former pupils of the School by:

- i) making available free of charge the site and buildings of Wootton CE Primary School
- ii) through financial grants to the school, and;
- iii) through awarding financial grants to young people in the parish to help them undertake further training or education.

For a number of years, Wootton Primary School has been the smallest in Oxfordshire. The numbers of primary school children in the parish has been in a long-term decline and insufficient children have chosen to come to the school from other local villages. Initially, in order to cope with the challenges of operating a school with so few pupils, Wootton had shared resources with another local primary school, but as pupil numbers further declined it became necessary to teach several year groups at the other school. Then all the year groups were taught there. With the Wootton school buildings unused for most of the week, and with no prospect of the roll increasing, the Academy Trust approached the DfE with view to securing the formal closure of the school. Following the required consultation, including with the Foundation and the Education Authority, the formal closure of the school in 2023 was approved by the Secretary of State. The site and buildings were legally returned to the Trustees of the Foundation on 20 November 2023.

The Trustees have already given notice to the Charity Commission of their inability to meet the charity's object of aiding the school and will be bringing forward proposals to amend the current objects and associated regulations contained in the Scheme.

Pending a decision on the future of the school site it has been added to the Foundation's existing portfolio of four investment properties.

The Foundation employs a professional firm to manage its properties, but has no offices or staff of its own.

**Trustees' Report
for the Year Ended 31 December 2023**

FINANCIAL REVIEW

In 2023 grants to Wootton School, the Foundation's principal beneficiary, were £6,125 (2022: £20,465).

1. In 2023, total incoming resources were £36,788 (2022: £39,407), total resources expended increased to £24,252 (2022: £35,060) and unrealised gains on investment assets were £3,915 (2022: losses of £5,606). This has resulted in a net gain of £16,451 compared to a net loss of £1,259 in 2022.
2. Substantially all incoming resources comprised rents received from the four investment properties. In 2023, substantial rent arrears were incurred on School Cottage No. 2 as a result of the then tenant's diagnosis and subsequent treatment for serious illness. A payment plan has now been agreed for the repayment of the arrears, which will begin in April 2024.
3. In 2023, seventeen grant (2022: one) for educational purposes totalling £5,100 (2022: £300) was made to young persons to assist them to embark on a career.
4. If grants are excluded, total expenditure was £18,127 (2022: £14,297) and net incoming resources were £22,576 (2022: £19,507)
5. The principal perceived risks are the destruction of the properties, bad tenants and fraudulent grant applications. These risks are mitigated by, respectively, insurance and the retention as managers of the properties of a leading local firm of letting agent and the assessment of all applications to ascertain that they are genuine and accurate.
6. Looking ahead, with the closure of the Wootton-by-Woodstock Primary School and the return of the site to the Foundation on the 20 November 2023, it is anticipated that expenditure will rise in the short term as a result of increased insurance, maintenance and utility costs, offset by a reduction in the value of grants compared to previous years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Foundation, in the Parish of Wootton in the District of West Oxfordshire in the County of Oxfordshire, was founded by will dated 26 April 1785 and comprised in Schemes of the Charity Commissioners of 24 January 1893 and 27 March 1907. It is now regulated by a Scheme including appointment of Trustees and vesting in the Official Custodian of Charities of 29 November 1982 and as amended on 5 September 2017.

The trustees would also like to note in this year's report the sad and untimely loss of the recently joined trustee Reverend Dr John Reader and give thanks for his impressive but all too brief contribution to the Foundation and, more broadly, the Parish of Wootton.

**Trustees' Report
for the Year Ended 31 December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

309586

Principal address

c/o Mr J Harwood
West End House
Wootton
Woodstock
Oxon
OX20 1DL

Trustees

Mr John Harwood (nominative), Chairman
Mrs Mary Tuely (co-optative)
Mr Miles Young Warden New College Oxford (ex-officio)
Mr Christopher Elliott (co-optative) – appointed 1 June 2023
Rev Dr John Reader (ef-officio), from 1 June 2023 – deceased 2 October 2023
Sir Charles Ponsonby (co-optative)- resigned 30 May 2023

The Trustees meet at least twice a year, normally in March and October.

Independent Examiner

Alan Drummond CA
Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Bankers

Barclays Bank plc
25 High Street
Kidlington
Oxon
OX5 2DH

Approved by order of the board of trustees on15/04/2024..... and signed on its behalf by:

John Harwood

.....
Mr John Harwood - Trustee

**Independent Examiner's Report to the Trustees of
Parrott & Lee Educational Foundation**

Independent examiner's report to the trustees of Parrott & Lee Educational Foundation

I report to the charity trustees on my examination of the accounts of Parrott & Lee Educational Foundation (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alan Drummond BA CA FMAAT

Alan Drummond CA

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Date: 18/04/2024.....

Parrott & Lee Educational Foundation

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	31/12/23 Unrestricted fund £	31/12/22 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>36,788</u>	<u>39,407</u>
EXPENDITURE ON			
Raising funds	3	17,215	13,407
Charitable activities			
Youth education		<u>7,037</u>	<u>21,653</u>
Total		<u>24,252</u>	<u>35,060</u>
Net gains/(losses) on investments		<u>3,915</u>	<u>(5,606)</u>
NET INCOME/(EXPENDITURE)		16,451	(1,259)
RECONCILIATION OF FUNDS			
Total funds brought forward		931,013	932,272
TOTAL FUNDS CARRIED FORWARD		<u>947,464</u>	<u>931,013</u>
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

Parrott & Lee Educational Foundation

**Statement of Financial Position
31 December 2023**

		31/12/23 Total funds £	31/12/22 Total funds £
	Notes		
FIXED ASSETS			
Investments			
Investments	6	46,519	42,604
Investment property	7	<u>875,000</u>	<u>875,000</u>
		921,519	917,604
CURRENT ASSETS			
Cash at bank	8	27,172	14,597
CREDITORS			
Amounts falling due within one year	9	(1,227)	(1,188)
		<u>25,945</u>	<u>13,409</u>
NET CURRENT ASSETS			
		<u>947,464</u>	<u>931,013</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>947,464</u>	<u>931,013</u>
NET ASSETS			
		<u>947,464</u>	<u>931,013</u>
FUNDS			
Unrestricted funds	10	<u>947,464</u>	<u>931,013</u>
TOTAL FUNDS			
		<u>947,464</u>	<u>931,013</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15/04/2024..... and were signed on its behalf by:

John Harwood
.....
Mr John Harwood - Trustee

Chris Elliott
.....
Mr Christopher Elliott - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31/12/23	31/12/22
	£	£
Rents received	35,511	38,135
Dividend income	<u>1,277</u>	<u>1,272</u>
	<u>36,788</u>	<u>39,407</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. RAISING FUNDS

Investment management costs

	31/12/23	31/12/22
	£	£
Property management	7,192	5,870
Property repairs	3,519	4,832
Property insurance	3,742	2,705
Property other	<u>2,762</u>	<u>-</u>
	<u>17,215</u>	<u>13,407</u>

4. GRANTS PAYABLE

	31/12/23	31/12/22
	£	£
Youth education	<u>6,125</u>	<u>20,766</u>

The total grants paid to individuals during the year was as follows:

	31/12/23	31/12/22
	£	£
Wootton-by-Woodstock School	725	20,466
Young people	<u>5,400</u>	<u>300</u>
	<u>6,125</u>	<u>20,766</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. FIXED ASSET INVESTMENTS

MARKET VALUE	2023	2022
	£	£
COIF Charity Funds		
A/C 103040001T - 1343.53 shares	26,662	24,419
A/C 103040002T - 1000.58 shares	<u>19,857</u>	<u>18,185</u>
	<u>46,519</u>	<u>42,604</u>

Movement in investments during the year is as follows:

Market value at 1 January	42,604	48,210
Unrealised gain on revaluation	<u>3,915</u>	<u>(5,606)</u>
Market value at 31 December 2023	<u>46,519</u>	<u>42,604</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023	
and 31 December 2023	<u>875,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>875,000</u>
At 31 December 2022	<u>875,000</u>

These comprise School House and Cottages No 1, 2 and 3, Church Street, Wootton, Woodstock, Oxon, OX20 1DH. All were built in the period 1835-37, in Cotswold stone. School House has three bedrooms, whilst the Cottages have one bedroom. As at 31 December 2023, all four properties were in good structural and decorative condition.

Investments in properties are stated at the valuation by a local firm of estate agents at 31 December 2003.

8. CASH AT BANK

	31/12/23	31/12/22
	Total	Total
	funds	funds
	£	£
Barclays account	<u>27,172</u>	<u>14,597</u>
Total	<u>27,172</u>	<u>14,597</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23	31/12/22
	£	£
Accrued expenses	<u>1,227</u>	<u>1,188</u>

10. MOVEMENT IN FUNDS

	At 1/1/23	Net	At
	£	movement	31/12/23
		in funds	£
		£	
Unrestricted funds			
General fund	931,013	16,451	947,464
	<u>931,013</u>	<u>16,451</u>	<u>947,464</u>
TOTAL FUNDS			

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	36,788	(24,252)	3,915	16,451
	<u>36,788</u>	<u>(24,252)</u>	<u>3,915</u>	<u>16,451</u>
TOTAL FUNDS				

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	932,272	(1,259)	931,013
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>932,272</u>	<u>(1,259)</u>	<u>931,013</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,407	(35,060)	(5,606)	(1,259)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>39,407</u>	<u>(35,060)</u>	<u>(5,606)</u>	<u>(1,259)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	932,272	15,192	947,464
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>932,272</u>	<u>15,192</u>	<u>947,464</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	76,195	(59,312)	(1,691)	15,192
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>76,195</u>	<u>(59,312)</u>	<u>(1,691)</u>	<u>15,192</u>

Net movement in funds, included in the above, are as follows:

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	31/12/23 £	31/12/22 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	35,511	38,135
Dividend income	<u>1,277</u>	<u>1,272</u>
	<u>36,788</u>	<u>39,407</u>
Total incoming resources	36,788	39,407
EXPENDITURE		
Investment management costs		
Property management	7,192	5,870
Property repairs	3,519	4,832
Property insurance	3,742	2,705
Property other	<u>2,762</u>	<u>-</u>
	17,215	13,407
Charitable activities		
Bank charges	88	99
Grants payable	<u>6,125</u>	<u>20,766</u>
	6,213	20,865
Support costs		
Governance costs		
Independent Examiner's fee	<u>824</u>	<u>788</u>
Total resources expended	<u>24,252</u>	<u>35,060</u>
Net income before gains and losses	12,536	4,347
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>3,915</u>	<u>(5,606)</u>
Net income/(expenditure)	<u><u>16,451</u></u>	<u><u>(1,259)</u></u>

PARROTT AND LEE EDUCATIONAL FOUNDATION

England & Wales - Charity number 309586

Accounts

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Parrott & Lee Educational Foundation**

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

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**Trustees' Report
for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation exists to provide financial support towards the education and training of young persons in Wootton, near Woodstock, primarily through the medium of Wootton-by-Woodstock C.E (Aided) Primary School, and also of former pupils of the School. The regulations as to the application of income are more fully set out in paragraphs 26 and 27 of the Scheme.

The Foundation owns four investment properties, which are let, but does not have offices of its own or staff.

FINANCIAL REVIEW

In 2022 grants to Wootton School, the Foundation's principal beneficiary, were £20,465 (2021: £17,500), just above their normal position in the £15,000-£20,000 bracket.

1. In 2022, total incoming resources were £39,407 (2021: £38,958), total resources expended increased to £35,060 (2021: £33,506) and unrealised losses on investment assets were £5,606 (2021: gains of £5,989). This has resulted in a net loss of £1,259 compared to a net income of £11,441 in 2021.
2. Substantially all incoming resources comprised rents received from the four investment properties.
3. In 2022, one grant (2021: six) for educational purposes totalling £300 (2021: £1,800) was made to young persons to assist them to embark on a career.
4. If grants are excluded, total expenditure was £14,294 (2021: £14,206) and net incoming resources were £19,507 (2021: £30,741)
5. The Foundation's net assets are substantially represented by the freehold interest in School House and School Cottages 1, 2 and 3, Church Street, Wootton-by-Woodstock, Oxon, OX20 1DH. These have a cost of zero and are stated at a valuation as at 31 December 2003 by Chancellors, Estate Agents, of Woodstock, of £875,000.
6. The principal perceived risks are the destruction of the properties and bad tenants. These risks are mitigated by, respectively, insurance and the retention as managers of the properties of a leading local firm of letting agents.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Foundation, in the Parish of Wootton in the District of West Oxfordshire in the County of Oxfordshire, was founded by will dated 26 April 1785 and comprised in Schemes of the Charity Commissioners of 24 January 1893 and 27 March 1907. It is now regulated by a Scheme including appointment of Trustees and vesting in the Official Custodian of Charities of 29 November 1982.

Trustees' Report
for the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

309586

Principal address

c/o Mr J Harwood
West End House
Wootton
Woodstock
Oxon
OX20 1DL

Trustees

Mr John Harwood (nominative), Chairman
Sir Charles Ponsonby (co-optative), Treasurer and Clerk
Rev Stephen Jones, Rector (ex-officio) (resigned 30/4/22)
Mary Tuely (co-optative)
Mr Miles Young, Warden, New College, Oxford (ex-officio)

The Trustees meet at least twice a year, normally in March and October.

Independent Examiner

Alan Drummond CA
Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Bankers

Barclays Bank plc
30 Market Square
Witney
Oxfordshire
OX28 6BJ

Approved by order of the board of trustees on24/04/2023..... and signed on its behalf by:

John Harwood

.....
Mr John Harwood - Trustee

**Independent Examiner's Report to the Trustees of
Parrott & Lee Educational Foundation**

Independent examiner's report to the trustees of Parrott & Lee Educational Foundation

I report to the charity trustees on my examination of the accounts of Parrott & Lee Educational Foundation (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alan Drummond BA CA FMAAT

Alan Drummond CA
Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Date: 08/05/2023.....

Parrott & Lee Educational Foundation

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	31/12/22 Unrestricted fund £	31/12/21 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	39,407	38,958
EXPENDITURE ON			
Raising funds	3	13,407	13,353
Charitable activities			
Youth education		21,653	20,153
Total		<u>35,060</u>	<u>33,506</u>
Net gains/(losses) on investments		<u>(5,606)</u>	<u>5,989</u>
NET INCOME/(EXPENDITURE)		(1,259)	11,441
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>932,272</u>	<u>920,831</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>931,013</u></u>	<u><u>932,272</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Parrott & Lee Educational Foundation

**Statement of Financial Position
31 December 2022**

		31/12/22 Total funds £	31/12/21 Total funds £
	Notes		
FIXED ASSETS			
Investments			
Investments	6	42,604	48,210
Investment property	7	<u>875,000</u>	<u>875,000</u>
		917,604	923,210
CURRENT ASSETS			
Cash at bank	8	14,597	10,317
CREDITORS			
Amounts falling due within one year	9	(1,188)	(1,255)
		<u>13,409</u>	<u>9,062</u>
NET CURRENT ASSETS			
		<u>931,013</u>	<u>932,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>931,013</u>	<u>932,272</u>
NET ASSETS			
		<u>931,013</u>	<u>932,272</u>
FUNDS			
Unrestricted funds	10	<u>931,013</u>	<u>932,272</u>
TOTAL FUNDS			
		<u>931,013</u>	<u>932,272</u>

The financial statements were approved by the Board of Trustees and authorised for issue on *John Harwood*..... and were signed on its behalf by:

John Harwood
.....
Mr John Harwood - Trustee

Charles Ponsonby
.....
Sir Charles Ponsonby - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31/12/22	31/12/21
	£	£
Rents received	38,135	37,718
Dividend income	<u>1,272</u>	<u>1,240</u>
	<u>39,407</u>	<u>38,958</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. RAISING FUNDS

Investment management costs

	31/12/22	31/12/21
	£	£
Property management	5,870	5,528
Property repairs	4,832	4,604
Property insurance	2,705	2,535
Property other	-	686
	<u>13,407</u>	<u>13,353</u>

4. GRANTS PAYABLE

	31/12/22	31/12/21
	£	£
Youth education	<u>20,766</u>	<u>19,300</u>

The total grants paid to individuals during the year was as follows:

	31/12/22	31/12/21
	£	£
Wootton-by-Woodstock School	20,466	17,500
Young people	<u>300</u>	<u>1,800</u>
	<u>20,766</u>	<u>19,300</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. FIXED ASSET INVESTMENTS

MARKET VALUE	2022	2021
	£	£
COIF Charity Funds		
A/C 103040001T - 1343.53 shares	24,419	27,632
A/C 103040002T - 1000.58 shares	<u>18,185</u>	<u>20,578</u>
	<u>42,604</u>	<u>48,210</u>

Movement in investments during the year is as follows:

Market value at 1 January	48,210	42,221
Unrealised gain on revaluation	<u>(5,606)</u>	<u>5,989</u>
Market value at 31 December	<u>42,604</u>	<u>48,210</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022	
and 31 December 2022	<u>875,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>875,000</u>
At 31 December 2021	<u>875,000</u>

These comprise School House and Cottages No 1, 2 and 3, Church Street, Wootton, Woodstock, Oxon, OX20 1DH. All were built in the period 1835-37, in Cotswold stone. School House has three bedrooms, whilst the Cottages have one bedroom. As at 31 December 2022, all four properties were in good structural and decorative condition.

Investments in properties are stated at the valuation by a local firm of estate agents at 31 December 2003.

8. CASH AT BANK

	31/12/22	31/12/21
	Total	Total
	funds	funds
	£	£
Barclays account	<u>14,597</u>	<u>10,317</u>
Total	<u>14,597</u>	<u>10,317</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Accrued expenses	<u>1,188</u>	<u>1,255</u>

10. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General fund	932,272	(1,259)	931,013
	<u>932,272</u>	<u>(1,259)</u>	<u>931,013</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	39,407	(35,060)	(5,606)	(1,259)
	<u>39,407</u>	<u>(35,060)</u>	<u>(5,606)</u>	<u>(1,259)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	920,831	11,441	932,272
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>920,831</u>	<u>11,441</u>	<u>932,272</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,958	(33,506)	5,989	11,441
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>38,958</u>	<u>(33,506)</u>	<u>5,989</u>	<u>11,441</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	920,831	10,182	931,013
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>920,831</u>	<u>10,182</u>	<u>931,013</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above, are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	78,365	(68,566)	383	10,182
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>78,365</u>	<u>(68,566)</u>	<u>383</u>	<u>10,182</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Parrott & Lee Educational Foundation**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	31/12/22 £	31/12/21 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	38,135	37,718
Dividend income	<u>1,272</u>	<u>1,240</u>
	<u>39,407</u>	<u>38,958</u>
Total incoming resources	39,407	38,958
EXPENDITURE		
Investment management costs		
Property management	5,870	5,528
Property repairs	4,832	4,604
Property insurance	2,705	2,535
Property other	<u>-</u>	<u>686</u>
	13,407	13,353
Charitable activities		
Bank charges	99	103
Grants payable	<u>20,766</u>	<u>19,300</u>
	20,865	19,403
Support costs		
Governance costs		
Independent Examiner's fee	<u>788</u>	<u>750</u>
Total resources expended	<u>35,060</u>	<u>33,506</u>
Net income before gains and losses	4,347	5,452
Unrealised recognised gains and losses		
Unrealised gains/(losses) on fixed asset investments	<u>(5,606)</u>	<u>5,989</u>
Net (expenditure)/income	<u><u>(1,259)</u></u>	<u><u>11,441</u></u>

This page does not form part of the statutory financial statements

PARROTT AND LEE EDUCATIONAL FOUNDATION

England & Wales - Charity number 309586

Accounts

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Parrott & Lee Educational Foundation**

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

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for the Year Ended 31 December 2021**

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**Trustees' Report
for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation exists to provide financial support towards the education and training of young persons in Wootton, near Woodstock, primarily through the medium of Wootton-by-Woodstock C.E (Aided) Primary School, and also of former pupils of the School. The regulations as to the application of income are more fully set out in paragraphs 26 and 27 of the Scheme.

The Foundation owns four investment properties, which are let, but does not have offices of its own or staff.

FINANCIAL REVIEW

In 2021 grants to Wootton School, the Foundation's principal beneficiary, were £17,500 (2020: £15,000), within their normal position in the £15,000-£20,000 bracket.

1. In 2021, total incoming resources were £38,958 (2020: £33,211), total resources expended decreased to £33,506 (2020: £44,821) and unrealised gains on investment assets were £5,989 (2020: £2,538). This has resulted in net income of £11,441 compared to net expenditure of £9,072 in 2020.
2. Substantially all incoming resources comprised rents received from the four investment properties. The increase in rents, to £37,718 from £31,996 in 2020, reflected there being no lengthy void in 2021.
3. The principal variance in expenditure was the decrease in property repairs, to £4,604 from an exceptionally high £20,664 in 2020.
4. In 2021, six grants (2020: three) for educational purposes totalling £1,800 (2020: £900) were made to young persons to assist them to embark on a career.
5. If grants are excluded, total expenditure was £14,206 (2020: £28,921) and net incoming resources were £24,752 (2020: £4,290).
6. The Foundation's net assets are substantially represented by the freehold interest in School House and School Cottages 1,2 and 3, Church Street, Wootton-by-Woodstock, Oxon, OX20 1DH. These have a cost of zero and are stated at a valuation as at 31 December 2003 by Chancellors, Estate Agents, of Woodstock, of £875,000.
7. The principal perceived risks are the destruction of the properties and bad tenants. These risks are mitigated by, respectively, insurance and the retention as managers of the properties of a leading local firm of letting agents.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Foundation, in the Parish of Wootton in the District of West Oxfordshire in the County of Oxfordshire, was founded by will dated 26 April 1785 and comprised in Schemes of the Charity Commissioners of 24 January 1893 and 27 March 1907. It is now regulated by a Scheme including appointment of Trustees and vesting in the Official Custodian of Charities of 29 November 1982.

**Trustees' Report
for the Year Ended 31 December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

309586

Principal address

c/o Mr J Harwood
West End House
Wootton
Woodstock
Oxon
OX20 1DL

Trustees

Mr John Harwood (nominative), Chairman
Sir Charles Ponsonby (co-optative), Treasurer and Clerk
Rev Stephen Jones, Rector (ex-officio)
Mary Tuely (co-optative)
Mr Miles Young, Warden, New College, Oxford (ex-officio)

The Trustees meet at least twice a year, normally in March and October.

Independent Examiner

Alan Drummond CA
Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Bankers

Barclays Bank plc
25 High Street
Kidlington
Oxon
OX5 2DH

Approved by order of the board of trustees on 07/03/2022 and signed on its behalf by:

John Harwood

.....
Mr John Harwood - Trustee

**Independent Examiner's Report to the Trustees of
Parrott & Lee Educational Foundation**

Independent examiner's report to the trustees of Parrott & Lee Educational Foundation

I report to the charity trustees on my examination of the accounts of Parrott & Lee Educational Foundation (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alan Drummond BA CA FMAAT

Alan Drummond CA
Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Date: 25/03/2022.....

Parrott & Lee Educational Foundation

**Statement of Financial Activities
for the Year Ended 31 December 2021**

		31/12/21 Unrestricted fund £	31/12/20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	38,958	33,211
EXPENDITURE ON			
Raising funds	3	13,353	28,105
Charitable activities			
Youth education		20,153	16,716
Total		<u>33,506</u>	<u>44,821</u>
Net gains on investments		5,989	2,538
NET INCOME/(EXPENDITURE)		<u>11,441</u>	<u>(9,072)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		920,831	929,903
TOTAL FUNDS CARRIED FORWARD		<u><u>932,272</u></u>	<u><u>920,831</u></u>
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

Parrott & Lee Educational Foundation

**Statement of Financial Position
31 December 2021**

	Notes	31/12/21 Total funds £	31/12/20 Total funds £
FIXED ASSETS			
Investments			
Investments	6	48,210	42,221
Investment property	7	875,000	875,000
		<hr/>	<hr/>
		923,210	917,221
 CURRENT ASSETS			
Cash at bank	8	10,317	4,654
 CREDITORS			
Amounts falling due within one year	9	(1,255)	(1,044)
		<hr/>	<hr/>
NET CURRENT ASSETS		9,062	3,610
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		932,272	920,831
		<hr/>	<hr/>
NET ASSETS		932,272	920,831
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		932,272	920,831
		<hr/>	<hr/>
TOTAL FUNDS		932,272	920,831
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 07/03/2022..... and were signed on its behalf by:

John Harwood

.....
Mr John Harwood - Trustee

Charles Ponsonby

.....
Sir Charles Ponsonby - Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31/12/21	31/12/20
	£	£
Rents received	37,718	31,996
Dividend income	1,240	1,215
	38,958	33,211
	38,958	33,211

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. RAISING FUNDS

Investment management costs

	31/12/21	31/12/20
	£	£
Property management	5,528	4,279
Property repairs	4,604	20,664
Property insurance	2,535	2,290
Property other	686	872
	<u>13,353</u>	<u>28,105</u>

4. GRANTS PAYABLE

	31/12/21	31/12/20
	£	£
Youth education	<u>19,300</u>	<u>15,900</u>

The total grants paid to individuals during the year was as follows:

	31/12/21	31/12/20
	£	£
Wootton-by-Woodstock School	17,500	15,000
Young people	1,800	900
	<u>19,300</u>	<u>15,900</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. FIXED ASSET INVESTMENTS

MARKET VALUE	2021	2020
	£	£
COIF Charity Funds		
A/C 103040001T - 1343.53 shares	27,632	24,199
A/C 103040002T - 1000.58 shares	20,578	18,022
	<u>48,210</u>	<u>42,221</u>

Movement in investments during the year is as follows:

Market value at 1 January	42,221	39,683
Unrealised gain on revaluation	5,989	2,538
	<u>48,210</u>	<u>42,221</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021	
and 31 December 2021	<u>875,000</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>875,000</u></u>
At 31 December 2020	<u><u>875,000</u></u>

These comprise School House and Cottages No 1, 2 and 3, Church Street, Wootton, Woodstock, Oxon, OX20 1DH. All were built in the period 1835-37, in Cotswold stone. School House has three bedrooms, whilst the Cottages have one bedroom. As at 31 December 2021, all four properties were in good structural and decorative condition.

Investments in properties are stated at the valuation by a local firm of estate agents at 31 December 2003.

8. CASH AT BANK

	31/12/21	31/12/20
	Total	Total
	funds	funds
	£	£
Barclays account	10,317	4,654
	<u>10,317</u>	<u>4,654</u>
Total	<u><u>10,317</u></u>	<u><u>4,654</u></u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20
	£	£
Accrued expenses	1,255	1,044
	<u>1,255</u>	<u>1,044</u>

10. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	920,831	11,441	932,272
	<u>920,831</u>	<u>11,441</u>	<u>932,272</u>
TOTAL FUNDS	<u><u>920,831</u></u>	<u><u>11,441</u></u>	<u><u>932,272</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	38,958	(33,506)	5,989	11,441
	<u>38,958</u>	<u>(33,506)</u>	<u>5,989</u>	<u>11,441</u>
TOTAL FUNDS	<u><u>38,958</u></u>	<u><u>(33,506)</u></u>	<u><u>5,989</u></u>	<u><u>11,441</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	929,903	(9,072)	920,831
TOTAL FUNDS	<u>929,903</u>	<u>(9,072)</u>	<u>920,831</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	33,211	(44,821)	2,538	(9,072)
TOTAL FUNDS	<u>33,211</u>	<u>(44,821)</u>	<u>2,538</u>	<u>(9,072)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	929,903	2,369	932,272
TOTAL FUNDS	<u>929,903</u>	<u>2,369</u>	<u>932,272</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	72,169	(78,327)	8,527	2,369
TOTAL FUNDS	<u>72,169</u>	<u>(78,327)</u>	<u>8,527</u>	<u>2,369</u>

Net movement in funds, included in the above, are as follows:

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31/12/21 £	31/12/20 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	37,718	31,996
Dividend income	1,240	1,215
	<u>38,958</u>	<u>33,211</u>
Total incoming resources	38,958	33,211
EXPENDITURE		
Investment management costs		
Property management	5,528	4,279
Property repairs	4,604	20,664
Property insurance	2,535	2,290
Property other	686	872
	<u>13,353</u>	<u>28,105</u>
Charitable activities		
Bank charges	103	84
Grants payable	19,300	15,900
	<u>19,403</u>	<u>15,984</u>
Support costs		
Governance costs		
Independent Examiner's fee	750	732
	<u>750</u>	<u>732</u>
Total resources expended	<u>33,506</u>	<u>44,821</u>
Net income/(expenditure) before gains and losses	5,452	(11,610)
Unrealised recognised gains and losses		
Unrealised gains/(losses) on fixed asset investments	5,989	2,538
	<u>5,989</u>	<u>2,538</u>
Net income/(expenditure)	<u><u>11,441</u></u>	<u><u>(9,072)</u></u>



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A - Final Accounts.PDF

Mar 22, 2022 12:03:48 UTC

Activity

 Karen Laidlaw	created the document	Mar 22, 2022 12:04:18 UTC
IP: 109.235.121.182		
 Karen Laidlaw	sent the document to aland@dhco.co.uk, cponsonby88@gmail.com, and johnwharwood@hotmail.com	Mar 22, 2022 12:05:53 UTC
IP: 109.235.121.182		
 John Harwood	first viewed the document	Mar 25, 2022 12:09:14 UTC
IP: 86.147.37.123		
 John Harwood	signed the document	Mar 25, 2022 12:12:01 UTC
 Charles Ponsonby	first viewed the document	Mar 25, 2022 17:20:17 UTC
IP: 213.18.177.55		
 Charles Ponsonby	signed the document	Mar 25, 2022 18:48:06 UTC
 Douglas Home & Co Limited AWD	first viewed the document	Mar 28, 2022 08:05:34 UTC
IP: 109.235.121.182		
 Douglas Home & Co Limited AWD	signed the document	Mar 28, 2022 09:33:11 UTC

PARROTT AND LEE EDUCATIONAL FOUNDATION

England & Wales - Charity number 309586

Accounts

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Parrott & Lee Educational Foundation**

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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**Trustees' Report
for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation exists to provide financial support towards the education and training of young persons in Wootton, near Woodstock, primarily through the medium of Wootton-by-Woodstock C.E (Aided) Primary School, and also of former pupils of the School. The regulations as to the application of income are more fully set out in paragraphs 26 and 27 of the Scheme.

The Foundation owns four investment properties, which are let, but does not have offices of its own or staff.

FINANCIAL REVIEW

In 2020 grants to Wootton School, the Foundation's principal beneficiary, were £15,000 (2019: £22,500), within their normal position in the £15,000-£20,000 bracket.

1. In 2020, total incoming resources reduced to £33,211 (2019: £35,755), total resources expended increased to £44,821 (2019: £36,352) and unrealised gains on investment assets were £2,538 (2019: £6,019). This has resulted in a net loss of £9,072 compared to net income of £5,422 in 2019.
2. Substantially all incoming resources comprised rents received from the four investment properties. These reduced slightly as a result of a six month void at Cottage No.1 (as against three months in 2019), when marketing could not be effective in the absence of an Energy Performance Certificate.
3. In 2020, three grants (2019: nine) for educational purposes totalling £900 (2019: £2,700) were made to young persons to assist them to embark on a career.
4. If grants are excluded, total expenditure was £28,921 (2019: £11,152) and net incoming resources were £6,828 (2019: £24,603). £17,775 reduction in net incoming resources to £6,828 - the lowest figure in recent years - reflects a £16,843 increase in property repairs, to £20,664 from £3,821.
5. The Foundation's net assets are substantially represented by the freehold interest in School House and School Cottages 1,2 and 3, Church Street, Wootton-by-Woodstock, Oxon, OX20 1DH. These have a cost of zero and are stated at a valuation as at 31 December 2003 by Chancellors, Estate Agents, of Woodstock, of £875,000.
6. The principal perceived risks are the destruction of the properties and bad tenants. These risks are mitigated by, respectively, insurance and the retention as managers of the cottages of a leading local firm of letting agents.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Foundation, in the Parish of Wootton in the District of West Oxfordshire in the County of Oxfordshire, was founded by will dated 26 April 1785 and comprised in Schemes of the Charity Commissioners of 24 January 1893 and 27 March 1907. It is now regulated by a Scheme including appointment of Trustees and vesting in the Official Custodian of Charities of 29 November 1982.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

309586

**Trustees' Report
for the Year Ended 31 December 2020**

Principal address

c/o Mr J Harwood
West End House
Wootton
Woodstock
Oxon
OX20 1DL

Trustees

Mr John Harwood	Nominative, Chairman
Sir Charles Ponsonby	Co-optative, Treasurer and Clerk
Rev Stephen Jones	Rector (ex-officio)
Mary Tuely	Co-optative
Mr Miles Young	Warden of New College, Oxford (ex-officio)

The Trustees meet at least twice a year, normally in March and October.

Independent Examiner

Alan Drummond CA
Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Bankers

Barclays Bank plc
25 High Street
Kidlington
Oxon
OX20 1DL

16/03/2021

Approved by order of the board of trustees on and signed on its behalf by:

John Harwood

.....

Mr John Harwood - Trustee

**Independent Examiner's Report to the Trustees of
Parrott & Lee Educational Foundation**

Independent examiner's report to the trustees of Parrott & Lee Educational Foundation

I report to the charity trustees on my examination of the accounts of Parrott & Lee Educational Foundation (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alan Drummond BA CA FMAAT

Alan Drummond CA
Douglas Home & Co Ltd
Chartered Accountants
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Kelso
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Date: 23/03/2021

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	33,211	35,755
EXPENDITURE ON			
Raising funds	3	28,105	10,358
Charitable activities			
Youth education		16,716	25,994
		<hr/>	<hr/>
Total		44,821	36,352
Net gains on investments		2,538	6,019
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(9,072)	5,422
 RECONCILIATION OF FUNDS			
Total funds brought forward		929,903	924,481
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>920,831</u>	<u>929,903</u>
 CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

Statement of Financial Position
31 December 2020

	Notes	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS			
Investments			
Investments	6	42,221	39,683
Investment property	7	875,000	875,000
		917,221	914,683
CURRENT ASSETS			
Cash at bank	8	4,654	26,216
CREDITORS			
Amounts falling due within one year	9	(1,044)	(10,996)
		3,610	15,220
NET CURRENT ASSETS			
		920,831	929,903
TOTAL ASSETS LESS CURRENT LIABILITIES			
		920,831	929,903
NET ASSETS			
		920,831	929,903
FUNDS			
Unrestricted funds	10	920,831	929,903
TOTAL FUNDS			
		920,831	929,903

The financial statements were approved by the Board of Trustees and authorised for issue on ..16/03/2021..... and were signed on its behalf by:

John Harwood

.....
Mr John Harwood - Trustee

Charles Ponsonby

.....
Sir Charles Ponsonby - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Rents received	31,996	34,557
Dividend income	1,215	1,198
	33,211	35,755
	33,211	35,755

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. RAISING FUNDS

Investment management costs

	31.12.20	31.12.19
	£	£
Property management	4,279	4,158
Property repairs	20,664	3,821
Property insurance	2,290	2,215
Property other	872	164
	<u>28,105</u>	<u>10,358</u>

4. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Youth education	<u>15,900</u>	<u>25,200</u>

The total grants paid to individuals during the year were as follows:

	31.12.20	31.12.19
	£	£
Wootton-by-Woodstock School	15,000	22,500
Young people	900	2,700
	<u>15,900</u>	<u>25,200</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. FIXED ASSET INVESTMENTS

MARKET VALUE	2020	2019
	£	£
COIF Charity Funds		
A/C 103040001T - 1343.53 shares	24,199	22,744
A/C 103040002T - 1000.58 shares	18,022	16,939
	<u>42,221</u>	<u>39,683</u>

Movement in investments during the year is as follows:

Market value at 1 January	39,683	33,663
Unrealised gain on revaluation	2,538	6,020
	<u>42,221</u>	<u>39,683</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020	
and 31 December 2020	<u>875,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>875,000</u>
At 31 December 2019	<u>875,000</u>

These comprise School House and Cottages No 1, 2 and 3, Church Street, Wootton, Woodstock, Oxon, OX20 1DH. All were built in the period 1835-37, in Cotswold stone. School House has three bedrooms, whilst the Cottages have one bedroom. As at 31 December 2020, all four properties were in good structural and decorative condition.

Investments in properties are stated at the valuation by a local firm of estate agents at 31 December 2003.

8. CASH AT BANK

	31.12.20	31.12.19
	Total	Total
	funds	funds
	£	£
Barclays account	<u>4,654</u>	<u>26,216</u>
Total	<u>4,654</u>	<u>26,216</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Accrued expenses	<u>1,044</u>	<u>10,996</u>

10. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	<u>929,903</u>	<u>(9,072)</u>	<u>920,831</u>
TOTAL FUNDS	<u>929,903</u>	<u>(9,072)</u>	<u>920,831</u>

Net movement in funds, included in the above, are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	<u>33,211</u>	<u>(44,821)</u>	<u>2,538</u>	<u>(9,072)</u>
TOTAL FUNDS	<u>33,211</u>	<u>(44,821)</u>	<u>2,538</u>	<u>(9,072)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	924,481	5,422	929,903
TOTAL FUNDS	<u>924,481</u>	<u>5,422</u>	<u>929,903</u>

Comparative net movement in funds, included in the above, are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	35,755	(36,352)	6,019	5,422
TOTAL FUNDS	<u>35,755</u>	<u>(36,352)</u>	<u>6,019</u>	<u>5,422</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	924,481	(3,650)	920,831
TOTAL FUNDS	<u>924,481</u>	<u>(3,650)</u>	<u>920,831</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	68,966	(81,173)	8,557	(3,650)
TOTAL FUNDS	<u>68,966</u>	<u>(81,173)</u>	<u>8,557</u>	<u>(3,650)</u>

Net movement in funds, included in the above, are as follows:

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	31,996	34,557
Dividend income	1,215	1,198
	<u>33,211</u>	<u>35,755</u>
Total incoming resources	33,211	35,755
EXPENDITURE		
Investment management costs		
Property management	4,279	4,158
Property repairs	20,664	3,821
Property insurance	2,290	2,215
Property other	872	164
	<u>28,105</u>	<u>10,358</u>
Charitable activities		
Bank charges	84	99
Grants payable	15,900	25,200
	<u>15,984</u>	<u>25,299</u>
Support costs		
Governance costs		
Independent Examiner's fee	732	695
	<u>44,821</u>	<u>36,352</u>
Total resources expended	44,821	36,352
Net expenditure before gains and losses	(11,610)	(597)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	2,538	6,019
	<u>(9,072)</u>	<u>5,422</u>
Net (expenditure)/income	<u>(9,072)</u>	<u>5,422</u>

This page does not form part of the statutory financial statements



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