

# THE CANEWDON EDUCATIONAL FOUNDATION

England & Wales · Charity number 310718

## Details

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**Other names** CANEWDON EDUCATIONAL FOUNDATION

**Status** Registered

**Legal form** Other

**Registered** 1965-01-19

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

## Contact

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**Address** Trust House  
Anchor Lane  
Canewdon  
Rochford  
SS4 3PA

**Phone** 01702258492

**Email** [clerktotrustees@gmail.com](mailto:clerktotrustees@gmail.com)

## Activities

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**Objects:** 1.THE TRUSTEES SHALL FIRST DEFRAID OUT OF THE INCOME OF THE CHARITY THE COST OF MAINTAINING THE PROPERTY OF THE CHARITY (INCLUDING THE REPAIR AND INSURANCE OF ANY BUILDINGS THEREON) AND ALL OTHER CHARGES AND OUTGOINGS PAYABLE IN RESPECT THEREOF AND ALL THE PROPER COSTS, CHARGES AND EXPENSES OF AND INCIDENTAL TO THE ADMINISTRATION AND MANAGEMENT OF THE CHARITY. 2. SUBJECT TO PAYMENT OF THE EXPENSES AFORESAID THE TRUSTEES SHALL PAY A YEARLY SUM AMOUNTING TO 20% OF THE INCOME OF THE CHARITY TO THEMSELVES AS TRUSTEES OF THE CANEWDON POOR'S CHARITY, IN THE PARISH OF CANEWDON, IN THE COUNTY OF ESSEX. 3.SUBJECT TO THE PAYMENTS AFORESAID THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY IN PROMOTING THE EDUCATION OF YOUNG PERSONS UNDER THE AGE OF 25 YEARS WHO ARE RESIDENT IN THE PARISH OF CANEWDON.( SEE CLAUSE 32 OF 1992 SCHEME FOR FULL DETAILS).

**Activities:** to provide grants for educational purposes for persons up to 25 years old living in the parish of canewdon

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Amateur Sport
- **Who:** Children/young People

## Geography

- **Area of benefit:** PARISH OF CANEWDON
- Essex

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£28,351	£26,367	-	-
2023-12-31	£29,617	£25,939	-	-
2022-12-31	£39,908	£58,600	-	-
2021-12-31	£38,384	£39,435	-	-
2020-12-31	£35,220	£27,473	-	-

## Trustees

Name	Role	Appointed
<b>Mr Alan Nickolls</b>	Chair	
Alan Joseph Bax		2015-01-01
Annette Cardy		2025-11-03
George Carlton Stalker		2024-09-02
Geraldine Louise Margaret Lunn		
Janet Elizabeth Craven		2019-10-07
Judith Eileen Bedford		2022-11-07
Julian John Kaye		2024-04-02
Lynne Diane Van Houten		2011-09-17
Rev Ernest Anthony Guest		2019-03-04
Yvette Donovan		2018-12-03

**THE CANEWDON EDUCATIONAL FOUNDATION**

England & Wales - Charity number 310718

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# Accounts

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**THE CANEWDON EDUCATIONAL FOUNDATION**  
**CHARITY COMMISSIONERS' REFERENCE NUMBER 310718**

**TRUSTEES ANNUAL REPORT  
AND ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2024**

**HOWARD & STAPLETON**  
**CHARTERED ACCOUNTANTS**

**THE CANEWDON EDUCATIONAL FOUNDATION  
YEAR ENDED 31 DECEMBER 2024**

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# **CANEWDON EDUCATIONAL FOUNDATION**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

### **Report of the Trustees for the year ended 31 December 2024**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102).

The Trust has taken advantage of the small charity exemption.

The attached financial statements show the current state of finances which the Trustees consider to be sound.

### **Legal and administrative information**

Charity Commission registered number:

310718

Charity's principal address:

Trust House  
Anchor Lane  
Canewdon  
Essex  
SS4 3PA

Governing document:

The Trust is constituted under a 1964 trust deed revised on 8<sup>th</sup> January 1982. The Deed governs the work carried out by the Trust.

Charity's objects:

To apply income in promoting the general and religious education of Parish residents under the age of 25 years including the recreational and general welfare of persons receiving primary and secondary education and the supply of grants, scholarships and financial assistance in relation to education or preparation for a trade, profession or occupation on leaving an educational establishment.

To pay 20% of the unrestricted fund income, after deduction of expenses, to The Canewdon Poor's Charity (No.210406) (a related charity controlled by the same Trustees);

During the year the Trustees have continued to meet monthly to pursue these objectives.

### **Trustees and governance**

The work is carried out by the Trustees, none of whom draws a salary or expense allowance, and the appointed Clerk.

New trustees are appointed by the existing trustees. The Trust Deed provides for a minimum of 11 trustees to a maximum of 12 trustees. The current trustees have opted to appoint 11 trustees, the 12<sup>th</sup> trustee is always the current vicar of St Nicholas' Church, Canewdon. Each is engaged for his/her ability, availability and suitability.

## CANEWDON EDUCATIONAL FOUNDATION

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **Trustees:**

A Nickolls	Chairman	CPC Nominee	07.11.2026
A Bax		CPC Nominee	01.01.2027
J Bedford		CPC Nominee	07.11.2026
J Craven		CPC Nominee	07.10.2027
Y Donovan		Co-opted	03.12.2028
E Guest		Ex-officio	While incumbent
J Kaye		Co-opted	02.04.2029
H Kimber		Co-opted	04.09.2028
G Lunn		Co-opted	04.04.2025
C Stalker		Co-opted	02.09.2029
L Van Houten		CPC Nominee	01.06.2027
C Argent		CPC Nominee	Resigned 18.01.24
L Clark		Co-opted	Resigned 02.08.24
A Lane		Co-opted	Resigned 03.01.24

#### **Activities and achievements:**

The Charity's objectives are simply and clearly stated at above and the Trustees have no difficulty in complying with these directives.

The Charity's income is limited and it is, therefore, not able to provide for full educational endowments as permitted by the Trust Deed. Following the closure of the Arbuthnot Latham investment fund towards the end of 2022 and the transfer of the investment management to Rathbones, the income generated from the investments has fallen by approximately £10000. As a consequence of this, the trustees have had to be cautious in the provision of grants to ensure that the reserves were not depleted.

After allowing for the Trust's expenses and the endowment to the Canewdon Poor's Charity, the income received is distributed in grants to assist the children in Canewdon with any educational requests. As stated above, the Trustees have continued to be cautious with these grants and, in order to benefit as many children in the village as possible, the Trustees decided to put an upper limit on the amount that a child can receive as a grant per year. The charity also provided assistance to the local primary school for items that are not provided by the Academy. This demonstrates that the trustees have had due regard to the Charity Commission's public benefit guidance.

The Trustees do not anticipate that there will be any major change to their objectives for the forthcoming year other than to regularly monitor income versus expenditure in order to reduce or eliminate any shortfall.

The trustees have continued to meet monthly.

#### **Policies**

##### **Reserves:**

Rents and Investment Income are used as received to fund grants required. The trustees have accumulated reserves to maintain the long term future of the foundation.

As at 31st December 2024, unrestricted reserves totalled £59879 (2023: £57895).

##### **Assets:**

The Foundation's investments are held by Messrs Rathbones as nominee. The Land Title Deeds are held by the Foundation's Solicitors, Messrs Tolhurst Fisher.

**CANEWDON EDUCATIONAL FOUNDATION**

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Advisers:**

Independent Examiners:

The Charity uses the services of Howard & Stapleton, Chartered Accountants, 26-28 West Street, Rochford, Essex SS4 1AJ.

Bankers:

The Charity uses the banking services of Messrs. Arbuthnot Latham of 7 Wilson Street, London EC2M 2SN,

Investment advisers:

The Charity uses the investment advisory services of Rathbones who hold investments as nominee and operate on a discretionary basis subject to general policy direction from the Trustees.

Solicitors:

The Charity uses the services of Tolhurst Fisher, Trafalgar House, Nelson Street, Southend on Sea, Essex SS1 1EF.

**Signature and declaration**

I declare, in my capacity as charity trustee, that:

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.

.....  
Mr A Nickolls – Chairman

Date: 12 May 2025

## CANEWDON EDUCATIONAL FOUNDATION

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024**

Report to the trustees of the Canewdon Educational Foundation on the accounts for the year ended 31 December 2024, set out on pages 5 to 12.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period and that an independent examination is needed (under section 144 of the Charities Act 2011 (the Charities Act)).

It is my responsibility to:

- examine the accounts (under section 145 of the Charities Act);
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Stapleton FCA  
Howard & Stapleton  
26-28 West Street  
Rochford  
Essex, SS4 1AJ

Date: 12 May 2025

# THE CANEWDON EDUCATIONAL FOUNDATION

## **BALANCE SHEET AS AT 31 DECEMBER 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Non-monetary assets	7	-	-
Land and Buildings:			
‘Booster Station’ and land at Gardiners Lane – at cost		1068	1068
Improvements to ‘Trust House’ – at cost		11467	11467
		<hr/>	<hr/>
		12535	12535
Equipment, Fixtures & Fittings:			
Used for the administration of the Charity		-	-
		<hr/>	<hr/>
		12535	12535
Fixed asset investments	8	730948	697011
		<hr/>	<hr/>
<b>TOTAL FIXED ASSETS</b>		<b>743483</b>	<b>709546</b>
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		500	2667
Cash at bank and in hand		64701	60901
		<hr/>	<hr/>
		65201	63568
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	9	(3885)	(5673)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<b>61316</b>	<b>57895</b>
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>£804799</b>	<b>£767441</b>
		<hr/>	<hr/>
<b>FUNDS</b>	11		
Unrestricted funds		59879	57895
Permanent endowment fund		594647	594647
Revaluation reserve		150273	114899
		<hr/>	<hr/>
		£804799	£767441
		<hr/>	<hr/>

Approved by the Trustees on 12 May 2025

and signed on their behalf by:

.....  
**Mr A Nickolls**  
**Chairman**

**THE CANEWDON EDUCATIONAL FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

Note	2024 Unrestricted <u>Funds</u> £	2024 Permanent <u>Endowment</u> £	2024 <u>Total</u> £	2023 <u>Total</u> £	
<b>INCOMING RESOURCES</b>					
Portfolio interest and dividends	21434	-	21434	20126	
Bank interest	308	-	308	26	
Rental income	6609	-	6609	9465	
Grants, donations and other receipts	-	-	-	-	
	_____	_____	_____	_____	
<b>TOTAL INCOMING RESOURCES</b>	<b>28351</b>	<b>-</b>	<b>28351</b>	<b>29617</b>	
	_____	_____	_____	_____	
<b>RESOURCES EXPENDED</b>					
Charitable activities	3	2034	-	2034	7495
Cost of generating funds	4	1833	-	1833	2593
Management and administration	5	22500	-	22500	15851
	_____	_____	_____	_____	
<b>TOTAL RESOURCES EXPENDED</b>	<b>26367</b>	<b>-</b>	<b>26367</b>	<b>25939</b>	
	_____	_____	_____	_____	
<b>NET INCOMING/(OUTGOING) RESOURCES</b>	<b>1984</b>	<b>-</b>	<b>1984</b>	<b>3678</b>	
	_____	_____	_____	_____	
Total funds brought forward	57895	594647	652542	643455	
Revaluation reserve brought forward	-	114899	114899	96925	
Revaluation reserve increase/(decrease)	8	-	35374	35374	23870
Realised (loss) profit on sale of investments	8	-	-	-	(487)
Transfer between funds	11	-	-	-	-
	_____	_____	_____	_____	
<b>Total funds carried forward</b>	<b>£59879</b>	<b>£744920</b>	<b>£804799</b>	<b>£767441</b>	
	_____	_____	_____	_____	

# THE CANEWDON EDUCATIONAL FOUNDATION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. Accounting Policies

(a) **Basis of preparation**

The financial statements of the charity 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 2015)', 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.

(b) **Funds structure**

There are no Restricted Funds with specific restrictions imposed by a donor or the trust deed. All Funds are unrestricted income funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

(c) **Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources have been received and the monetary value of incoming resources can be measured absolutely.

(d) **Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(e) **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(f) **Allocation of overhead and support costs**

Overhead and Support Costs are minimal. (Trustees do not receive salaries, fees or expenses. The Clerk receives an allowance.) All such costs are written off against general charitable activities.

(g) **Costs of generating funds**

Other than the management fees, there are no direct costs of generating funds.

(h) **Charitable activities**

Costs of charitable activities are shown in the Accounts.

(i) **Governance costs**

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory account examination together with overhead and support costs.

(j) **Fixed asset investments**

Fixed asset investments are stated at market value at the balance sheet date.

(k) **Realised gains and losses**

All realised gains and losses are taken to the statement of financial activities.

# THE CANEWDON EDUCATIONAL FOUNDATION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. Accounting Policies

#### (l) **Operation procedures**

At the regular Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the relevant sub-committee is delegated to the Clerk.

All Trustees give their time freely and no Trustee remuneration was paid in the year. No expense allowances were paid to Trustees.

#### (m) **Risk management**

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

#### (n) **Objectives and activities for the public benefit**

These are set out in the point (4) of the Trustees' Report attached.

### 2. Trustees

The body of Trustees comprises a maximum of: -

One Ex-officio

Six nominated by Canewdon Parish Council

Five co-opted

The term of office as a Trustee is determined by the Trust Deed (revised 16<sup>th</sup> June 1992). The current Trustees are shown on page one.

## THE CANEWDON EDUCATIONAL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

			2024	2023
			£	£
<b>3.</b>	<b>Grants and Donations made</b>			
	Grants and donations were given to individuals as follows:			
	2024	2023		
	Number of	Purpose:		
	Individuals			
	1	-	Tuition fees	145
	8	1	Swimming, dance, drama etc.	584
	-	-	Travel expenses	-
	-	-	Special Educational Needs Pre-School	-
	-	-	College and course fees	-
	1	-	Contribution towards iPad for carer	100
	-	-	Summer camp	-
	—	—		—
	10	1	A	£829
	—	—		—
	Grants were given to the bodies as follows:			
			School	200
			Toddler Group Hall Hire	-
			Football team (floodlit pitch)	-
				—
			B	£200
				—
			Endowment to Canewdon Poor's Charity	£1005
			C	£2793
				—
			Total Charitable Activities (A+B+C)	£2034
				—
<b>4.</b>	<b>Cost of generating funds</b>			
			Management fees	£1833
				£2593
				—
<b>5.</b>	<b>Management and Administration</b>			
			Office costs	8307
			Repairs and maintenance costs	7697
			Independent review fees	9530
			Insurance	4494
			Professional fees – plans	2280
				1571
				1380
				812
				-
				—
			£22500	£15851
			—	—

## THE CANEWDON EDUCATIONAL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 6. 2023 comparatives for the statement of financial activities

	Unrestricted fund £	Endowment fund £	Total funds £
INCOMING RESOURCES			
Portfolio interest and dividends	20126	-	20126
Bank interest	26	-	26
Rental income	9465	-	9465
Grants and donations received	-	-	-
Release from restrictive covenant	-	-	-
<b>TOTAL INCOMING RESOURCES</b>	<b>29617</b>	<b>-</b>	<b>29617</b>
RESOURCES EXPENDED			
Charitable activities	7495	-	7495
Cost of generating funds	2593	-	2593
Management and administration	15851	-	15851
<b>TOTAL RESOURCES EXPENDED</b>	<b>25939</b>	<b>-</b>	<b>25939</b>
<b>NET (OUTGOING) / INCOMING RESOURCES</b>	<b>3678</b>	<b>-</b>	<b>3678</b>
Total funds brought forward	48808	594647	643455
Revaluation reserve brought forward	-	96925	96925
Revaluation reserve increase / (decrease)	-	23383	23383
Realised profit on sale of investments	5409	(5409)	-
<b>Total funds carried forward</b>	<b>57895</b>	<b>709546</b>	<b>767441</b>

#### 7. Non-monetary Assets

##### GIFTED ASSETS (PERMANENT ENDOWMENT):

The Charity held the following land and buildings at nil book cost:

	Ordnance Survey Area	Reference
Canewdon school premises and land, including Trust House	0.722 acres	237/237a
School playing fields and allotments	2.538 acres	235/235a
Land adjoining Rest Cottages	4.000 acres	237b/241
Land south side Gardiners Lane	16.700 acres	220/221/222
Land north side Gardiners Lane	2.038 acres	244
Land adjoining Breade House, Apton Hall Road	3.600 acres	-

## THE CANEWDON EDUCATIONAL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 8. Investments other than land

The movements on the investment portfolio managed by Rathbones may be summarised as follows:

	2024 £	2023 £
Value at 1 January 2024	697011	676928
Income generated	21434	20125
Income withdrawn from the portfolio	(21434)	(22224)
Management fees	(1437)	(1201)
Realised Gains/(Losses)	-	(487)
Unrealised Gains/(Losses)	35374	23870
	_____	_____
Value at 31 December 2024	£730948	697011
	_____	_____

Portfolio Management Fees for the year amounted to £1437 and are included in Management Fees in Note 4.

#### 9. Creditors and accruals

	2024 £	2023 £
Endowment (note 10)	1005	2793
Accruals	2880	2880
	_____	_____
	£3885	£5673
	_____	_____

#### 10. Related Parties

The Canewdon Poor's Charity Endowment:

	2024 £	2023 £
Creditor brought forward	2793	808
Paid in year	(2793)	(808)
Amount due for year	1005	2793
	_____	_____
Creditor carried forward (note 9)	£1005	£2793
	_____	_____

**THE CANEWDON EDUCATIONAL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**11. Funds**

The charity held the following funds at the year end

- General fund (G);
- Permanent Endowment (PE)

Fund Name	Type PE, EE or R	Purpose and any restrictions
General fund	G	Funds that can be spent on any charitable purpose
Permanent endowment fund	PE	Fund reflecting the initial permanent endowment
Revaluation reserve fund	PE	Fund reflecting the change in market value of investments

**Movements of major funds**

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
General fund	57895	28351	-26367	-	-	59879
Permanent endowment fund	594647	-	-	-	-	594647
Revaluation reserve fund	114899	-	-	-	35374	150273
<b>Total Funds</b>	<b>767441</b>	<b>28351</b>	<b>-26367</b>	<b>-</b>	<b>35374</b>	<b>804799</b>

**Transfers between funds**

There have been no transfers between funds during the year.

**THE CANEWDON EDUCATIONAL FOUNDATION**

England & Wales - Charity number 310718

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# Accounts

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**THE CANEWDON EDUCATIONAL FOUNDATION**  
**CHARITY COMMISSIONERS' REFERENCE NUMBER 310718**

**TRUSTEES ANNUAL REPORT  
AND ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023**

**HOWARD & STAPLETON**  
**CHARTERED ACCOUNTANTS**

**THE CANEWDON EDUCATIONAL FOUNDATION  
YEAR ENDED 31 DECEMBER 2023**

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# **CANEWDON EDUCATIONAL FOUNDATION**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

### **Report of the Trustees for the year ended 31 December 2023**

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The Trust has taken advantage of the small charity exemption.

The attached financial statements show the current state of finances which the Trustees consider to be sound.

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Charity's principal address:

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SS4 3PA

Governing document:

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To pay 20% of the unrestricted fund income, after deduction of expenses, to The Canewdon Poor's Charity (No.210406) (a related charity controlled by the same Trustees);

During the year the Trustees have continued to meet monthly to pursue these objectives.

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## CANEWDON EDUCATIONAL FOUNDATION

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **Trustees:**

A Nickolls	Chairman	CPC Nominee	07.11.2026
C Argent		CPC Nominee	01.01.2027
A Bax		CPC Nominee	01.01.2027
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A Lane		Co-opted	03.10.2027
G Lunn		Co-opted	04.04.2025
L Van Houten		CPC Nominee	01.06.2027
J Carr		Co-opted	Resigned 28.04.23

#### **Activities and achievements:**

The Charity's objectives are simply and clearly stated at above and the Trustees have no difficulty in complying with these directives.

The Charity's income is limited and it is, therefore, not able to provide for full educational endowments as permitted by the Trust Deed. Following the closure of the Arbutnot Latham investment fund towards the end of 2022 and the transfer of the investment management to Rathbones, the income generated from the investments has fallen by approximately £10000. As a consequence of this, the trustees have had to be cautious in the provision of grants to ensure that the reserves were not depleted.

After allowing for the Trust's expenses and the endowment to the Canewdon Poor's Charity, the income received is distributed in grants and necessary maintenance to Trust property and, in order to obtain maximum benefit from any monies expended, it provides assistance to the local primary school for items that are not provided by the Local Authority. In this manner, all the children at the school benefit from the Trust's contribution. This demonstrates that the trustees have had due regard to the Charity Commission's public benefit guidance.

The Trustees do not anticipate that there will be any major change to their objectives for the forthcoming year other than to regularly monitor income versus expenditure in order to reduce or eliminate any shortfall.

The trustees have continued to meet monthly.

#### **Policies**

##### **Reserves:**

Rents and Investment Income are used as received to fund grants required. The trustees have accumulated reserves to maintain the long term future of the foundation.

As at 31st December 2023, unrestricted reserves totalled £57895 (2022: £48808).

##### **Assets:**

The Foundation's investments are held by Messrs Rathbones as nominee. The Land Title Deeds are held by the Foundation's Solicitors, Messrs Tolhurst Fisher.

**CANEWDON EDUCATIONAL FOUNDATION**

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Advisers:**

Independent Examiners:

The Charity uses the services of Howard & Stapleton, Chartered Accountants, 26-28 West Street, Rochford, Essex SS4 1AJ.

Bankers:

The Charity uses the banking services of Messrs. Arbuthnot Latham of 7 Wilson Street, London EC2M 2SN,

Investment advisers:

The Charity uses the investment advisory services of Rathbones who hold investments as nominee and operate on a discretionary basis subject to general policy direction from the Trustees.

Solicitors:

The Charity uses the services of Tolhurst Fisher, Trafalgar House, Nelson Street, Southend on Sea, Essex SS1 1EF.

**Signature and declaration**

I declare, in my capacity as charity trustee, that:

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.

.....  
Mr A Nickolls – Chairman

Date: xx May 2024

## **CANEWDON EDUCATIONAL FOUNDATION**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

Report to the trustees of the Canewdon Educational Foundation on the accounts for the year ended 31 December 2023, set out on pages 5 to 11.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period and that an independent examination is needed (under section 144 of the Charities Act 2011 (the Charities Act)).

It is my responsibility to:

- examine the accounts (under section 145 of the Charities Act);
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Stapleton FCA  
Howard & Stapleton  
26-28 West Street  
Rochford  
Essex, SS4 1AJ

Date: xx May 2024

# THE CANEWDON EDUCATIONAL FOUNDATION

## **BALANCE SHEET AS AT 31 DECEMBER 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Non-monetary assets	7	-	-
Land and Buildings:			
‘Booster Station’ and land at Gardiners Lane – at cost		1068	1068
Improvements to ‘Trust House’ – at cost		11467	11467
		<hr/>	<hr/>
		12535	12535
Equipment, Fixtures & Fittings:			
Used for the administration of the Charity		-	-
		<hr/>	<hr/>
		12535	12535
Fixed asset investments	8	697011	676928
		<hr/>	<hr/>
<b>TOTAL FIXED ASSETS</b>		<b>709546</b>	<b>689463</b>
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		2667	1540
Cash at bank and in hand		60901	53000
		<hr/>	<hr/>
		63568	54540
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	9	(5673)	(3623)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<b>57895</b>	<b>50917</b>
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>£767441</b>	<b>£740380</b>
		<hr/>	<hr/>
<b>FUNDS</b>			
Unrestricted funds		57895	48808
Permanent endowment fund		594647	594647
Revaluation reserve		114899	96925
		<hr/>	<hr/>
		£767441	£740380
		<hr/>	<hr/>

Approved by the Trustees on xx May 2024

and signed on their behalf by:

.....  
**Mr A Nickolls**  
**Chairman**

**THE CANEWDON EDUCATIONAL FOUNDATION**

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

Note	2023 Unrestricted <u>Funds</u> £	2023 Permanent <u>Endowment</u> £	2023 <u>Total</u> £	2022 <u>Total</u> £
<b>INCOMING RESOURCES</b>				
Portfolio interest and dividends	20126	-	20126	30536
Bank interest	26	-	26	32
Rental income	9465	-	9465	9340
Grants, donations and other receipts	-	-	-	-
	_____	_____	_____	_____
<b>TOTAL INCOMING RESOURCES</b>	<b>29617</b>	<b>-</b>	<b>29617</b>	<b>39908</b>
	_____	_____	_____	_____
<b>RESOURCES EXPENDED</b>				
Charitable activities	3 7495	-	7495	21923
Cost of generating funds	4 2593	-	2593	9749
Management and administration	5 15851	-	15851	26928
	_____	_____	_____	_____
<b>TOTAL RESOURCES EXPENDED</b>	<b>25939</b>	<b>-</b>	<b>25939</b>	<b>58600</b>
	_____	_____	_____	_____
<b>NET INCOMING/(OUTGOING) RESOURCES</b>	<b>3678</b>	<b>-</b>	<b>3678</b>	<b>(18692)</b>
	_____	_____	_____	_____
Total funds brought forward	48808	594647	643455	662147
Revaluation reserve brought forward	-	96925	96925	181504
Revaluation reserve increase/(decrease)	8 -	23870	23870	(7434)
Realised (loss) profit on sale of investments	8 -	(487)	(487)	(77145)
Transfer between funds	11 5409	(5409)	-	-
	_____	_____	_____	_____
<b>Total funds carried forward</b>	<b>£57895</b>	<b>£709546</b>	<b>£767441</b>	<b>£740380</b>
	_____	_____	_____	_____

# THE CANEWDON EDUCATIONAL FOUNDATION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 1. Accounting Policies

#### (a) Basis of preparation

The financial statements of the charity 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 2015)', 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.

#### (b) Funds structure

There are no Restricted Funds with specific restrictions imposed by a donor or the trust deed. All Funds are unrestricted income funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

#### (c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources have been received and the monetary value of incoming resources can be measured absolutely.

#### (d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### (e) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### (f) Allocation of overhead and support costs

Overhead and Support Costs are minimal. (Trustees do not receive salaries, fees or expenses. The Clerk receives an allowance.) All such costs are written off against general charitable activities.

#### (g) Costs of generating funds

Other than the management fees, there are no direct costs of generating funds.

#### (h) Charitable activities

Costs of charitable activities are shown in the Accounts.

#### (i) Governance costs

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory account examination together with overhead and support costs.

#### (j) Fixed asset investments

Fixed asset investments are stated at market value at the balance sheet date.

#### (k) Realised gains and losses

All realised gains and losses are taken to the statement of financial activities.

# THE CANEWDON EDUCATIONAL FOUNDATION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 1. Accounting Policies

#### (l) **Operation procedures**

At the regular Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the relevant sub-committee is delegated to the Clerk.

All Trustees give their time freely and no Trustee remuneration was paid in the year. No expense allowances were paid to Trustees.

#### (m) **Risk management**

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

#### (n) **Objectives and activities for the public benefit**

These are set out in the point (4) of the Trustees' Report attached.

### 2. Trustees

The body of Trustees comprises a maximum of: -

One Ex-officio  
Six nominated by Canewdon Parish Council  
Five co-opted

The term of office as a Trustee is determined by the Trust Deed (revised 16<sup>th</sup> June 1992). The current Trustees are shown on page one.

# THE CANEWDON EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

			2023 £	2022 £
<b>3. Grants and Donations made</b>				
Grants and donations were given to individuals as follows:				
2023	2022			
Number of		Purpose:		
Individuals				
-	2	Tuition fees	-	248
1	14	Swimming, dance, drama etc.	20	2593
-	7	Travel expenses	-	2323
-	1	Special Educational Needs Pre-School	-	2700
-	-	College and course fees	-	-
-	-	Equipment for professional training	-	1637
-	1	Summer camp	-	275
—	—		—	—
1	25	A	£20	£9776
—	—		—	—
Grants were given to the bodies as follows:				
		School	4682	10547
		Toddler Group Hall Hire	-	792
		Football team (floodlit pitch)	-	-
			—	—
		B	£4682	£11339
			—	—
		Endowment to Canewdon Poor's Charity	£2793	£808
			—	—
		C	£2793	£808
			—	—
		Total Charitable Activities (A+B+C)	£7495	£21923
			—	—
<b>4. Cost of generating funds</b>				
Management fees			£2593	£9749
			—	—
<b>5. Management and Administration</b>				
Office costs			7697	6950
Repairs and maintenance costs			4494	16258
Independent review fees			2280	2280
Insurance			1380	1440
Depreciation of office equipment			-	-
			—	—
			£15851	£26928
			—	—

**THE CANEWDON EDUCATIONAL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. 2022 comparatives for the statement of financial activities**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOMING RESOURCES</b>			
Portfolio interest and dividends	30536	-	30536
Bank interest	32	-	32
Rental income	9340	-	9340
Grants and donations received	-	-	-
Release from restrictive covenant	-	-	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOMING RESOURCES</b>	<b>39908</b>	<b>-</b>	<b>39908</b>
<b>RESOURCES EXPENDED</b>			
Charitable activities	21923	-	21923
Cost of generating funds	9749	-	9749
Management and administration	26928	-	26928
	<hr/>	<hr/>	<hr/>
<b>TOTAL RESOURCES EXPENDED</b>	<b>58600</b>	<b>-</b>	<b>58600</b>
<b>NET (OUTGOING) / INCOMING RESOURCES</b>	<b>(18692)</b>	<b>-</b>	<b>(18692)</b>
Total funds brought forward	67500	594647	662147
Revaluation reserve brought forward	-	181504	181504
Revaluation reserve increase / (decrease)	-	(7434)	(7434)
Realised profit on sale of investments	-	(77145)	(77145)
	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>	<b>48808</b>	<b>691572</b>	<b>740380</b>

**7. Non-monetary Assets**

**GIFTED ASSETS (PERMANENT ENDOWMENT):**

The Charity held the following land and buildings at nil book cost:

	Ordnance Survey Area	Reference
Canewdon school premises and land, including Trust House	0.722 acres	237/237a
School playing fields and allotments	2.538 acres	235/235a
Land adjoining Rest Cottages	4.000 acres	237b/241
Land south side Gardiners Lane	16.700 acres	220/221/222
Land north side Gardiners Lane	2.038 acres	224
Land adjoining Breade House, Apton Hall Road	0.750 acres	-

## THE CANEWDON EDUCATIONAL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 8. Investments other than land

The movements on the investment portfolio managed by Rathbones may be summarised as follows:

	2023 £	2022 £
Value at 1 January 2023	676928	765463
Income generated	20125	30535
Income withdrawn from the portfolio	(22224)	(34491)
Management fees	(1201)	-
Realised Gains/(Losses)	(487)	(77145)
Unrealised Gains/(Losses)	23870	(7434)
	_____	_____
Value at 31 December 2023	£697011	£676928
	_____	_____

Portfolio Management Fees for the year amounted to £1201 and are included in Management Fees in Note 4.

#### 9. Creditors and accruals

	2023 £	2022 £
Endowment (note 10)	2793	808
Accruals	2880	2815
	_____	_____
	£5673	£3623
	_____	_____

#### 10. Related Parties

The Canewdon Poor's Charity Endowment:

	2023 £	2022 £
Creditor brought forward	808	3083
Paid in year	(808)	(3083)
Amount due for year	2793	808
	_____	_____
Creditor carried forward (note 9)	£2793	£808
	_____	_____

**THE CANEWDON EDUCATIONAL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. Funds**

The charity held the following funds at the year end

- General fund (G);
- Permanent Endowment (PE)

Fund Name	Type PE, EE or R	Purpose and any restrictions
General fund	G	Funds that can be spent on any charitable purpose
Permanent endowment fund	PE	Fund reflecting the initial permanent endowment
Revaluation reserve fund	PE	Fund reflecting the change in market value of investments

**Movements of major funds**

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
General fund	48808	29617	-25939	5409	-	57895
Permanent endowment fund	594647	-	-	-	-	594647
Revaluation reserve fund	96925	-	-	-5409	23383	114899
<b>Total Funds</b>	<b>740380</b>	<b>29617</b>	<b>-25939</b>	<b>-</b>	<b>23383</b>	<b>767441</b>

**Transfers between funds**

The transfers between funds during the year was required to restore the balance between the value of land, buildings and investments forming the permanent endowment and the permanent endowment fund.

**THE CANEWDON EDUCATIONAL FOUNDATION**

England & Wales - Charity number 310718

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# Accounts

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**THE CANEWDON EDUCATIONAL FOUNDATION**  
**CHARITY COMMISSIONERS' REFERENCE NUMBER 310718**

**TRUSTEES ANNUAL REPORT  
AND ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2022**

**HOWARD & STAPLETON**  
**CHARTERED ACCOUNTANTS**

**THE CANEWDON EDUCATIONAL FOUNDATION  
YEAR ENDED 31 DECEMBER 2022**

**INDEX TO THE FINANCIAL STATEMENTS**

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TRUSTEES' REPORT	1 to 3
INDEPENDENT EXAMINERS' REPORT	4
BALANCE SHEET	5
STATEMENT OF FINANCIAL ACTIVITIES	6
NOTES TO THE ACCOUNTS	7 to 11

# **CANEWDON EDUCATIONAL FOUNDATION**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

### **Report of the Trustees for the year ended 31 December 2022**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102).

The Trust has taken advantage of the small charity exemption.

The attached financial statements show the current state of finances which the Trustees consider to be sound.

### **Legal and administrative information**

Charity Commission registered number:

310718

Charity's principal address:

Trust House  
Anchor Lane  
Canewdon  
Essex  
SS4 3PA

Governing document:

The Trust is constituted under a 1964 trust deed revised on 8<sup>th</sup> January 1982. The Deed governs the work carried out by the Trust.

Charity's objects:

To apply income in promoting the general and religious education of Parish residents under the age of 25 years including the recreational and general welfare of persons receiving primary and secondary education and the supply of grants, scholarships and financial assistance in relation to education or preparation for a trade, profession or occupation on leaving an educational establishment.

To pay 20% of the unrestricted fund income, after deduction of expenses, to The Canewdon Poor's Charity (No.210406) (a related charity controlled by the same Trustees);

During the year the Trustees have continued to meet monthly to pursue these objectives.

### **Trustees and governance**

The work is carried out by the Trustees, none of whom draws a salary or expense allowance, and the appointed Clerk.

New trustees are appointed by the existing trustees. The Trust Deed provides for a minimum of 11 trustees to a maximum of 12 trustees. The current trustees have opted to appoint 11 trustees, the 12<sup>th</sup> trustee is always the current vicar of St Nicholas' Church, Canewdon. Each is engaged for his/her ability, availability and suitability.

## CANEWDON EDUCATIONAL FOUNDATION

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **Trustees:**

A Nickolls	Chairman	CPC Nominee	07.11.2026
C Argent		CPC Nominee	01.01.2023
A Bax		CPC Nominee	01.01.2023
J Bedford		CPC Nominee	07.11.2026
J Carr		Co-opted	02.07.2027
L Clark		Co-opted	06.12.2026
J Craven		CPC Nominee	07.10.2023
Y Donovan		Co-opted	03.12.2023
E Guest		Ex-officio	While incumbent
A Lane		Co-opted	03.10.2027
G Lunn		Co-opted	04.04.2025
L Van Houten		CPC Nominee	01.06.2023
P Hawes		Co-opted	Died 15.06.22
C Nicol		CPC Nominee	Resigned 29.06.22

#### **Activities and achievements:**

The Charity's objectives are simply and clearly stated at above and the Trustees have no difficulty in complying with these directives.

The Charity's income is limited and it is, therefore, not able to provide for full educational endowments as permitted by the Trust Deed. However, assistance is provided by the Trust to any young persons in full time education or training, reimbursing the cost of any textbooks or equipment required. After allowing for the Trust's expenses, and the endowment to the Canewdon Poor's Charity, all income received is distributed in grants and necessary maintenance to Trust property and, in order to obtain maximum benefit from any monies expended, it provides assistance to the local primary school for items that are not provided by the Local Authority. In this manner, all the children at the school benefit from the Trust's contribution. This demonstrates that the trustees have had due regard to the Charity Commission's public benefit guidance.

The Trustees do not anticipate that there will be any major change to their objectives for the forthcoming year other than to regularly monitor income versus expenditure in order to reduce or eliminate any shortfall.

The trustees have continued to meet monthly.

#### **Policies**

##### **Reserves:**

Rents and Investment Income are used as received to fund grants required. The trustees have accumulated reserves to maintain the long term future of the foundation.

As at 31st December 2022, unrestricted reserves totalled £48808 (2021: £67500).

##### **Assets:**

The Foundation's investments are held by Messrs Rathbones (and previously by Arbuthnot Latham) as nominee. The Land Title Deeds are held by the Foundation's Solicitors, Messrs Tolhurst Fisher.

**CANEWDON EDUCATIONAL FOUNDATION**

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Advisers:**

Independent Examiners:

The Charity uses the services of Howard & Stapleton, Chartered Accountants, 26-28 West Street, Rochford, Essex SS4 1AJ.

Bankers:

The Charity uses the banking services of Messrs. Arbuthnot Latham of 7 Wilson Street, London EC2M 2SN,

Investment advisers:

The Charity uses the investment advisory services of Rathbones (and previously Arbuthnot Latham) who hold investments as nominee and operate on a discretionary basis subject to general policy direction from the Trustees.

Solicitors:

The Charity uses the services of Tolhurst Fisher, Trafalgar House, Nelson Street, Southend on Sea, Essex SS1 1EF.

**Signature and declaration**

I declare, in my capacity as charity trustee, that:

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.

.....  
Mr A Nickolls – Chairman

Date: 22 May 2023

## CANEWDON EDUCATIONAL FOUNDATION

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022**

Report to the trustees of the Canewdon Educational Foundation on the accounts for the year ended 31 December 2022, set out on pages 5 to 11.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period and that an independent examination is needed (under section 144 of the Charities Act 2011 (the Charities Act)).

It is my responsibility to:

- examine the accounts (under section 145 of the Charities Act);
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Stapleton FCA  
Howard & Stapleton  
26-28 West Street  
Rochford  
Essex, SS4 1AJ

Date: 22 May 2023

# THE CANEWDON EDUCATIONAL FOUNDATION

## **BALANCE SHEET AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Non-monetary assets	7	-	-
Land and Buildings:			
‘Booster Station’ and land at Gardiners Lane – at cost		1068	1068
Improvements to ‘Trust House’ – at cost		11467	11467
		<hr/>	<hr/>
		12535	12535
Equipment, Fixtures & Fittings:			
Used for the administration of the Charity		-	-
		<hr/>	<hr/>
		12535	12535
Fixed asset investments	8	676928	765463
		<hr/>	<hr/>
<b>TOTAL FIXED ASSETS</b>		<b>689463</b>	<b>777998</b>
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		1540	1670
Cash at bank and in hand		53000	72761
		<hr/>	<hr/>
		54540	74431
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	9	(3623)	(8778)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<b>50917</b>	<b>65653</b>
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>£740380</b>	<b>£843651</b>
		<hr/>	<hr/>
<b>FUNDS</b>			
Unrestricted funds		48808	67500
Permanent endowment fund		594647	594647
Revaluation reserve		96925	181504
		<hr/>	<hr/>
		£740380	£843651
		<hr/>	<hr/>

Approved by the Trustees on 22 May 2023

and signed on their behalf by:

.....  
**Mr A Nickolls**  
**Chairman**

**THE CANEWDON EDUCATIONAL FOUNDATION**

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

Note	2022 Unrestricted <u>Funds</u> £	2022 Permanent <u>Endowment</u> £	2022 <u>Total</u> £	2021 <u>Total</u> £	
<b>INCOMING RESOURCES</b>					
Portfolio interest and dividends	30536	-	30536	29356	
Bank interest	32	-	32	38	
Rental income	9340	-	9340	8990	
Grants, donations and other receipts	-	-	-	-	
	_____	_____	_____	_____	
<b>TOTAL INCOMING RESOURCES</b>	<b>39908</b>	<b>-</b>	<b>39908</b>	<b>38384</b>	
	_____	_____	_____	_____	
<b>RESOURCES EXPENDED</b>					
Charitable activities	3	21923	-	21923	13383
Cost of generating funds	4	9749	-	9749	12542
Management and administration	5	26928	-	26928	13510
		_____	_____	_____	_____
<b>TOTAL RESOURCES EXPENDED</b>		<b>58600</b>	<b>-</b>	<b>58600</b>	<b>39435</b>
		_____	_____	_____	_____
<b>NET (OUTGOING)/INCOMING RESOURCES</b>	<b>(18692)</b>	<b>-</b>	<b>(18692)</b>	<b>(1051)</b>	
Total funds brought forward	67500	594647	662147	663198	
Revaluation reserve brought forward	-	181504	181504	130527	
Revaluation reserve increase/(decrease)	-	(7434)	(7434)	20386	
Realised profit on sale of investments	8	-	(77145)	30591	
	_____	_____	_____	_____	
<b>Total funds carried forward</b>	<b>£48808</b>	<b>£691572</b>	<b>£740380</b>	<b>£843651</b>	
	_____	_____	_____	_____	

# THE CANEWDON EDUCATIONAL FOUNDATION

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

### 1. Accounting Policies

(a) **Basis of preparation**

The financial statements of the charity 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 2015)', 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.

(b) **Funds structure**

There are no Restricted Funds with specific restrictions imposed by a donor or the trust deed. All Funds are unrestricted income funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

(c) **Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources have been received and the monetary value of incoming resources can be measured absolutely.

(d) **Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(e) **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(f) **Allocation of overhead and support costs**

Overhead and Support Costs are minimal. (Trustees do not receive salaries, fees or expenses. The Clerk receives an allowance.) All such costs are written off against general charitable activities.

(g) **Costs of generating funds**

Other than the management fees, there are no direct costs of generating funds.

(h) **Charitable activities**

Costs of charitable activities are shown in the Accounts.

(i) **Governance costs**

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory account examination together with overhead and support costs.

(j) **Fixed asset investments**

Fixed asset investments are stated at market value at the balance sheet date.

(k) **Realised gains and losses**

All realised gains and losses are taken to the statement of financial activities.

# THE CANEWDON EDUCATIONAL FOUNDATION

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

### 1. Accounting Policies

#### (l) **Operation procedures**

At the regular Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the relevant sub-committee is delegated to the Clerk.

All Trustees give their time freely and no Trustee remuneration was paid in the year. No expense allowances were paid to Trustees.

#### (m) **Risk management**

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

#### (n) **Objectives and activities for the public benefit**

These are set out in the point (4) of the Trustees' Report attached.

### 2. Trustees

The body of Trustees comprises a maximum of: -

One Ex-officio  
Six nominated by Canewdon Parish Council  
Five co-opted

The term of office as a Trustee is determined by the Trust Deed (revised 16<sup>th</sup> June 1992). The current Trustees are shown on page one.

**THE CANEWDON EDUCATIONAL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

			2022	2021	
			£	£	
<b>3.</b>	<b>Grants and Donations made</b>				
	Grants and donations were given to individuals as follows:				
	2022	2021			
	Number of	Purpose:			
	Individuals				
	2	2	Tuition fees	248	234
	14	6	Swimming, dance, drama etc.	2593	1330
	7	5	Travel expenses	2323	1443
	1	-	Special Educational Needs Pre-School	2700	-
		3	College and course fees		3397
	-	-	Equipment for professional training	1637	-
	1	-	Summer camp	275	-
	—	—		—	—
	25	16	A	£9776	£6404
	—	—		—	—
	Grants were given to the bodies as follows:				
		School		10547	3444
		Toddler Group Hall Hire		792	132
		Football team (floodlit pitch)		-	320
				—	—
			B	£11339	£3896
				—	—
		Endowment to Canewdon Poor's Charity	C	£808	£3083
				—	—
		Total Charitable Activities (A+B+C)		£21923	£13383
				—	—
<b>4.</b>	<b>Cost of generating funds</b>				
		Management fees		£9749	£12542
				—	—
<b>5.</b>	<b>Management and Administration</b>				
		Office costs		6950	6795
		Repairs and maintenance costs		16258	2087
		Independent review fees		2280	2205
		Insurance		1440	2217
		Depreciation of office equipment		-	206
				—	—
				£26928	£13510
				—	—

**THE CANEWDON EDUCATIONAL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. Comparatives for the statement of financial activities**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOMING RESOURCES</b>			
Portfolio interest and dividends	29356	-	29356
Bank interest	38	-	38
Rental income	8990	-	8990
Grants and donations received	-	-	-
Release from restrictive covenant	-	-	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOMING RESOURCES</b>	<b>38384</b>	<b>-</b>	<b>38384</b>
<b>RESOURCES EXPENDED</b>			
Charitable activities	13383	-	13383
Cost of generating funds	12542	-	12542
Management and administration	13510	-	13510
	<hr/>	<hr/>	<hr/>
<b>TOTAL RESOURCES EXPENDED</b>	<b>39435</b>	<b>-</b>	<b>39435</b>
<b>NET (OUTGOING) / INCOMING RESOURCES</b>	<b>(1051)</b>	<b>-</b>	<b>(1051)</b>
Total funds brought forward	68551	594647	663198
Revaluation reserve brought forward	-	130527	130527
Revaluation reserve increase / (decrease)	-	20386	20386
Realised profit on sale of investments	-	30591	30591
	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>	<b>67500</b>	<b>776151</b>	<b>843651</b>

**7. Non-monetary Assets**

**GIFTED ASSETS (PERMANENT ENDOWMENT):**

The Charity held the following land and buildings at nil book cost:

	Ordnance Survey Area	Reference
Canewdon school premises and land, including Trust House	0.722 acres	237/237a
School playing fields and allotments	2.538 acres	235/235a
Land adjoining Rest Cottages	4.000 acres	237b/241
Land south side Gardiners Lane	16.700 acres	220/221/222
Land north side Gardiners Lane	2.038 acres	224
Land adjoining Breade House, Apton Hall Road	0.750 acres	-

## THE CANEWDON EDUCATIONAL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 8. Investments other than land

The movements on the investment portfolio managed by Rathbones and, previously, by Arbuthnot Latham & Co. Ltd may be summarised as follows:

	2022 £	2021 £
Value at 1 January 2022	765463	710343
Income generated	30535	29356
Income withdrawn from the portfolio	(34491)	(25213)
Realised Gains/(Losses)	(77145)	30591
Unrealised Gains/(Losses)	(7434)	20386
	—	—
Value at 31 December 2022	£676928	£765463
	—	—

Portfolio Management Fees for the year amounted to £9749 and are included in Management Fees in Note 4.

#### 9. Creditors and accruals

	2022 £	2021 £
Endowment (note 10)	808	3083
Accruals	2816	5695
	—	—
	£3624	£8778
	—	—

#### 10. Related Parties

The Canewdon Poor's Charity Endowment:

	2022 £	2021 £
Creditor brought forward	3083	1937
Paid in year	(3083)	(1937)
Amount due for year	808	3083
	—	—
Creditor carried forward (note 9)	£808	£3083
	—	—

**THE CANEWDON EDUCATIONAL FOUNDATION**

England & Wales - Charity number 310718

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# Accounts

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**THE CANEWDON EDUCATIONAL FOUNDATION**  
**CHARITY COMMISSIONERS' REFERENCE NUMBER 310718**

**TRUSTEES ANNUAL REPORT  
AND ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021**

**HOWARD & STAPLETON**  
**CHARTERED ACCOUNTANTS**

**THE CANEWDON EDUCATIONAL FOUNDATION  
YEAR ENDED 31 DECEMBER 2021**

**INDEX TO THE FINANCIAL STATEMENTS**

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TRUSTEES' REPORT	1 to 3
INDEPENDENT EXAMINERS' REPORT	4
BALANCE SHEET	5
STATEMENT OF FINANCIAL ACTIVITIES	6
NOTES TO THE ACCOUNTS	7 to 11

# **CANEWDON EDUCATIONAL FOUNDATION**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

### **Report of the Trustees for the year ended 31 December 2021**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102).

The Trust has taken advantage of the small charity exemption.

The attached financial statements show the current state of finances which the Trustees consider to be sound.

### **Legal and administrative information**

Charity Commission registered number:

310718

Charity's principal address:

Trust House  
Anchor Lane  
Canewdon  
Essex  
SS4 3PA

Governing document:

The Trust is constituted under a 1964 trust deed revised on 8<sup>th</sup> January 1982. The Deed governs the work carried out by the Trust.

Charity's objects:

To apply income in promoting the general and religious education of Parish residents under the age of 25 years including the recreational and general welfare of persons receiving primary and secondary education and the supply of grants, scholarships and financial assistance in relation to education or preparation for a trade, profession or occupation on leaving an educational establishment.

To pay 20% of the unrestricted fund income, after deduction of expenses, to The Canewdon Poor's Charity (No.210406) (a related charity controlled by the same Trustees);

During the year the Trustees have continued to meet monthly to pursue these objectives.

### **Trustees and governance**

The work is carried out by the Trustees, none of whom draws a salary or expense allowance, and the appointed Clerk.

New trustees are appointed by the existing trustees. The Trust Deed provides for a minimum of 11 trustees to a maximum of 12 trustees. The current trustees have opted to appoint 11 trustees, the 12<sup>th</sup> trustee is always the current vicar of St Nicholas' Church, Canewdon. Each is engaged for his/her ability, availability and suitability.

## CANEWDON EDUCATIONAL FOUNDATION

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **Trustees:**

A Nickolls	Chairman	CPC Nominee	07.11.2022
A Bax		CPC Nominee	01.01.2023
G Lunn		Co-opted	04.04.2025
C Argent		CPC Nominee	01.01.2023
C Nicol		CPC Nominee	02.07.2024
J Carr		Co-opted	02.07.2022
P Hawes		Co-opted	04.03.2023
J Craven		CPC Nominee	07.10.2023
L Van Houten		CPC Nominee	01.06.2023
Y Donovan		Co-opted	03.12.2023
E Guest		Ex-officio	While incumbent
L Clark		Co-opted	06.12.2026
V Whittingham		Co-opted	Retired 06.07.2021

#### **Activities and achievements:**

The Charity's objectives are simply and clearly stated at above and the Trustees have no difficulty in complying with these directives.

The Charity's income is limited and it is, therefore, not able to provide for full educational endowments as permitted by the Trust Deed. However, assistance is provided by the Trust to any young persons in full time education or training, reimbursing the cost of any textbooks or equipment required. After allowing for the Trust's expenses, and the endowment to the Canewdon Poor's Charity, all income received is distributed in grants and necessary maintenance to Trust property and, in order to obtain maximum benefit from any monies expended, it provides assistance to the local primary school for items that are not provided by the Local Authority. In this manner, all the children at the school benefit from the Trust's contribution. This demonstrates that the trustees have had due regard to the Charity Commission's public benefit guidance.

The Trustees do not anticipate that there will be any major change to their objectives for the forthcoming year other than to regularly monitor income versus expenditure in order to reduce or eliminate any shortfall.

The trustees have continued to meet monthly. Due to Covid-19, this was virtually until August and face to face thereafter.

#### **Policies**

Reserves:

Rents and Investment Income are used as received to fund grants required. The trustees have accumulated reserves to maintain the long term future of the foundation.

As at 31st December 2021, unrestricted reserves totalled **£67500** (2020: £68551).

Assets:

The Foundation's investments are held by Messrs Arbuthnot Latham as nominee. The Land Title Deeds are held by the Foundation's Solicitors, Messrs Tolhurst Fisher.

**CANEWDON EDUCATIONAL FOUNDATION**

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Advisers:**

Independent Examiners:

The Charity uses the services of Howard & Stapleton, Chartered Accountants, 26-28 West Street, Rochford, Essex SS4 1AJ.

Bankers:

The Charity uses the banking services of Messrs. Arbuthnot Latham of 7 Wilson Street, London EC2M 2SN, who are also the Foundation's investment advisors who hold investments as nominee for the Charity and operate on a discretionary basis subject to general policy direction from the Trustees.

Solicitors:

The Charity uses the services of Tolhurst Fisher, Trafalgar House, Nelson Street, Southend on Sea, Essex SS1 1EF.

**Signature and declaration**

I declare, in my capacity as charity trustee, that:

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.

.....  
Mr A Nickolls – Chairman

Date: 9 May 2022

## CANEWDON EDUCATIONAL FOUNDATION

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021**

Report to the trustees of the Canewdon Educational Foundation on the accounts for the year ended 31 December 2021, set out on pages 5 to 11.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period and that an independent examination is needed (under section 144 of the Charities Act 2011 (the Charities Act)).

It is my responsibility to:

- examine the accounts (under section 145 of the Charities Act);
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Stapleton FCA  
Howard & Stapleton  
26-28 West Street  
Rochford  
Essex, SS4 1AJ

Date: 9 May 2022

# THE CANEWDON EDUCATIONAL FOUNDATION

## **BALANCE SHEET AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Non-monetary assets	7	-	-
Land and Buildings:			
‘Booster Station’ and land at Gardiners Lane – at cost		1068	1068
Improvements to ‘Trust House’ – at cost		11467	11467
		<hr/>	<hr/>
		12535	12535
Equipment, Fixtures & Fittings:			
Used for the administration of the Charity		-	206
		<hr/>	<hr/>
		12535	12741
Fixed asset investments	8	765463	710343
		<hr/>	<hr/>
<b>TOTAL FIXED ASSETS</b>		<b>777998</b>	<b>723084</b>
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		1670	1640
Cash at bank and in hand		72761	83408
		<hr/>	<hr/>
		74431	85048
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	9	(8778)	(14407)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<b>65653</b>	<b>70641</b>
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>£843651</b>	<b>£793725</b>
		<hr/>	<hr/>
<b>FUNDS</b>			
Unrestricted funds		67500	68551
Permanent endowment fund		594647	594647
Revaluation reserve		181504	130527
		<hr/>	<hr/>
		£843651	£793725
		<hr/>	<hr/>

Approved by the Trustees on 9 May 2022

and signed on their behalf by:

.....  
**Mr A Nickolls**  
**Chairman**

**THE CANEWDON EDUCATIONAL FOUNDATION**

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

Note	2021 Unrestricted Funds £	2021 Permanent Endowment £	2021 Total £	2020 Total £	
<b>INCOMING RESOURCES</b>					
Portfolio interest and dividends	29356	-	29356	25243	
Bank interest	38	-	38	83	
Rental income	8990	-	8990	9165	
Grants, donations and other receipts	-	-	-	730	
	-----	-----	-----	-----	
<b>TOTAL INCOMING RESOURCES</b>	<b>38384</b>	<b>-</b>	<b>38384</b>	<b>35221</b>	
	-----	-----	-----	-----	
<b>RESOURCES EXPENDED</b>					
Charitable activities	3	13383	-	13383	7825
Cost of generating funds	4	12542	-	12542	14852
Management and administration	5	13510	-	13510	12621
Loss on sale of investments	8	-	-	-	13824
	-----	-----	-----	-----	
<b>TOTAL RESOURCES EXPENDED</b>	<b>39435</b>	<b>-</b>	<b>39435</b>	<b>49122</b>	
	-----	-----	-----	-----	
<b>NET (OUTGOING)/INCOMING RESOURCES</b>	<b>(1051)</b>	<b>-</b>	<b>(1051)</b>	<b>(13901)</b>	
	-----	-----	-----	-----	
Total funds brought forward	68551	594647	663198	677099	
Revaluation reserve brought forward	-	130527	130527	149833	
Revaluation reserve increase/(decrease)	-	20386	20386	(19306)	
Realised profit on sale of investments	8	-	30591	-	
	-----	-----	-----	-----	
<b>Total funds carried forward</b>	<b>£67500</b>	<b>£776151</b>	<b>£843651</b>	<b>£793725</b>	
	-----	-----	-----	-----	

# THE CANEWDON EDUCATIONAL FOUNDATION

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

### 1. Accounting Policies

(a) **Basis of preparation**

The financial statements of the charity 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 2015)', 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.

(b) **Funds structure**

There are no Restricted Funds with specific restrictions imposed by a donor or the trust deed. All Funds are unrestricted income funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

(c) **Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources have been received and the monetary value of incoming resources can be measured absolutely.

(d) **Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(e) **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(f) **Allocation of overhead and support costs**

Overhead and Support Costs are minimal. (Trustees do not receive salaries, fees or expenses. The Clerk receives an allowance.) All such costs are written off against general charitable activities.

(g) **Costs of generating funds**

Other than the management fees, there are no direct costs of generating funds.

(h) **Charitable activities**

Costs of charitable activities are shown in the Accounts.

(i) **Governance costs**

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory account examination together with overhead and support costs.

(j) **Fixed asset investments**

Fixed asset investments are stated at market value at the balance sheet date.

(k) **Realised gains and losses**

All realised gains and losses are taken to the statement of financial activities.

# THE CANEWDON EDUCATIONAL FOUNDATION

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

### 1. Accounting Policies

#### (l) **Operation procedures**

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#### (m) **Risk management**

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

#### (n) **Objectives and activities for the public benefit**

These are set out in the point (4) of the Trustees' Report attached.

### 2. Trustees

The body of Trustees comprises a maximum of: -

One Ex-officio

Six nominated by Canewdon Parish Council

Five co-opted

The term of office as a Trustee is determined by the Trust Deed (revised 16<sup>th</sup> June 1992). The current Trustees are shown on page one.

# THE CANEWDON EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

			2021 £	2020 £
<b>3. Grants and Donations made</b>				
Grants and donations were given to individuals as follows:				
2021	2020			
Number of		Purpose:		
Individuals				
2	2	Tuition fees	234	108
6	1	Swimming, dance, drama etc.	1330	1134
5	3	Travel expenses	1443	988
3	2	College and course fees	3397	2668
-	-	School & nursery	-	-
-	-	Scouts fees and equipment	-	-
—	—		—	—
16	8	A	£6404	£4898
—	—		—	—
Grants were given to the bodies as follows:				
		School	3444	-
		Hall Hire	132	990
		Football team (floodlit pitch)	320	-
			—	—
		B	£3896	£990
			—	—
Endowment to Canewdon Poor's Charity		C	£3083	£1937
			—	—
Total Charitable Activities (A+B+C)			£13383	£7825
			—	—
<b>4. Cost of generating funds</b>				
Management fees			£12542	£14852
			—	—
<b>5. Management and Administration</b>				
Office costs			6795	6722
Repairs and maintenance costs			2087	1700
Independent review fees			2205	2100
Insurance			2217	1892
Depreciation of office equipment			206	207
			—	—
			£13510	£12621
			—	—

**THE CANEWDON EDUCATIONAL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. Comparatives for the statement of financial activities**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOMING RESOURCES</b>			
Portfolio interest and dividends	25243	-	25243
Bank interest	83	-	83
Rental income	9165	-	9165
Grants and donations received	730	-	730
Release from restrictive covenant	-	-	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOMING RESOURCES</b>	<b>35221</b>	<b>-</b>	<b>35221</b>
<b>RESOURCES EXPENDED</b>			
Charitable activities	7825	-	7825
Cost of generating funds	14852	-	14852
Management and administration	12621	-	12621
Loss on sale of investments	13824	-	13824
	<hr/>	<hr/>	<hr/>
<b>TOTAL RESOURCES EXPENDED</b>	<b>49122</b>	<b>-</b>	<b>49122</b>
<b>NET (OUTGOING) / INCOMING RESOURCES</b>	<b>(13901)</b>	<b>-</b>	<b>(13901)</b>
Total funds brought forward	82452	594647	677099
Revaluation reserve brought forward	-	149833	149833
Revaluation reserve increase / (decrease)	-	(19306)	(19306)
	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>	<b>68551</b>	<b>725174</b>	<b>793725</b>

**7. Non-monetary Assets**

**GIFTED ASSETS (PERMANENT ENDOWMENT):**

The Charity held the following land and buildings at nil book cost:

	Ordnance Survey Area	Reference
Canewdon school premises and land, including Trust House	0.722 acres	237/237a
School playing fields and allotments	2.538 acres	235/235a
Land adjoining Rest Cottages	4.000 acres	237b/241
Land south side Gardiners Lane	16.700 acres	220/221/222
Land north side Gardiners Lane	2.038 acres	224
Land adjoining Breade House, Apton Hall Road	0.750 acres	-

## THE CANEWDON EDUCATIONAL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 8. Investments other than land

The movements on the investment portfolio managed by Arbuthnot Latham & Co. Ltd may be summarised as follows:

	2021 £	2020 £
Value at 1 January 2021	710343	743955
Income generated	29356	25285
Income withdrawn from the portfolio	(25213)	(25767)
Realised Gains/(Losses)	30591	(13824)
Unrealised Gains/(Losses)	20386	(19306)
	_____	_____
Value at 31 December 2021	£765463	£710343
	_____	_____

Portfolio Management Fees for the year amounted to £11150 and are included in Management Fees in Note 4.

#### 9. Creditors and accruals

	2021 £	2020 £
Endowment (note 10)	3083	1937
Accruals	5695	12470
	_____	_____
	£8778	£14407
	_____	_____

#### 10. Related Parties

The Canewdon Poor's Charity Endowment:

	2021 £	2020 £
Creditor brought forward	1937	5565
Paid in year	(1937)	(5565)
Amount due for year	3083	1937
	_____	_____
Creditor carried forward (note 9)	£3083	£1937
	_____	_____

**THE CANEWDON EDUCATIONAL FOUNDATION**

England & Wales - Charity number 310718

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# Accounts

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**THE CANEWDON EDUCATIONAL FOUNDATION**  
**CHARITY COMMISSIONERS' REFERENCE NUMBER 310718**

**TRUSTEES ANNUAL REPORT  
AND ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020**

**HOWARD & STAPLETON**  
**CHARTERED ACCOUNTANTS**

**THE CANEWDON EDUCATIONAL FOUNDATION  
YEAR ENDED 31 DECEMBER 2020**

**INDEX TO THE FINANCIAL STATEMENTS**

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STATEMENT OF FINANCIAL ACTIVITIES	6
NOTES TO THE ACCOUNTS	7 to 11

# **CANEWDON EDUCATIONAL FOUNDATION**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

### **Report of the Trustees for the year ended 31 December 2020**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2015.

The Trust has taken advantage of the small charity exemption.

The attached financial statements show the current state of finances which the Trustees consider to be sound.

### **Legal and administrative information**

Charity Commission registered number:

310718

Charity's principal address:

Trust House  
Anchor Lane  
Canewdon  
Essex  
SS4 3PA

Governing document:

The Trust is constituted under a 1964 trust deed revised on 8<sup>th</sup> January 1982. The Deed governs the work carried out by the Trust.

Charity's objects:

To apply income in promoting the general and religious education of Parish residents under the age of 25 years including the recreational and general welfare of persons receiving primary and secondary education and the supply of grants, scholarships and financial assistance in relation to education or preparation for a trade, profession or occupation on leaving an educational establishment.

To pay 20% of the unrestricted fund income, after deduction of expenses, to The Canewdon Poor's Charity (No.210406) (a related charity controlled by the same Trustees);

During the year the Trustees have continued to meet monthly to pursue these objectives.

### **Trustees and governance**

The work is carried out by the Trustees, none of whom draws a salary or expense allowance, and the appointed Clerk.

New trustees are appointed by the existing trustees. The Trust Deed provides for a minimum of 11 trustees to a maximum of 12 trustees. The current trustees have opted to appoint 11 trustees, the 12<sup>th</sup> trustee is always the current vicar of St Nicholas' Church, Canewdon. Each is engaged for his/her ability, availability and suitability.

# CANEWDON EDUCATIONAL FOUNDATION

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

### Trustees:

A Nickolls	Chairman	CPC Nominee	07.11.2022
A Bax		CPC Nominee	01.01.2023
G Lunn		Co-opted	04.04.2025
C Argent		CPC Nominee	01.01.2023
C Nicol		CPC Nominee	02.07.2024
J Carr		Co-opted	02.07.2022
P Hawes		Co-opted	04.03.2023
V Whittingham		Co-opted	02.06.2024
L Van Houten		CPC Nominee	01.06.2023
Y Donovan		Co-opted	03.12.2023
E Guest		Ex-officio	While incumbent
J Craven		CPC Nominee	07.10.2023

### Activities and achievements:

The Charity's objectives are simply and clearly stated at above and the Trustees have no difficulty in complying with these directives.

The Charity's income is limited and it is, therefore, not able to provide for full educational endowments as permitted by the Trust Deed. However, assistance is provided by the Trust to any young persons in full time education or training, reimbursing the cost of any textbooks or equipment required. After allowing for the Trust's expenses, and the endowment to the Canewdon Poor's Charity, all income received is distributed in grants and necessary maintenance to Trust property and, in order to obtain maximum benefit from any monies expended, it provides assistance to the local primary school for items that are not provided by the Local Authority. In this manner, all the children at the school benefit from the Trust's contribution.

The Trustees do not anticipate that there will be any major change to their objectives for the forthcoming year other than to regularly monitor income versus expenditure in order to reduce or eliminate any shortfall.

The Covid-19 pandemic has made this a difficult year in many respects. In particular, the value of the Portfolio was significantly reduced in the first quarter of 2020 but, over the course of the remainder of the year, much of the decrease was reversed and by the year end the decline had been limited to just over £19000.

Over the course of the last year, most of the trustees have continued to meet virtually every month. Although it was not possible to hold the annual business meeting in 2020, the 2019 accounts were emailed to all trustees and signed by the Chairman.

### Policies

#### Reserves:

Rents and Investment Income are used as received to fund grants required. The trustees have accumulated reserves to maintain the long term future of the foundation.

As at 31st December 2020, unrestricted reserves totalled £68551 (2019: £82452).

#### Assets:

The Foundation's investments are held by Messrs Arbuthnot Latham as nominee. The Land Title Deeds are held by the Foundation's Solicitors, Messrs Tolhurst Fisher.

**CANEWDON EDUCATIONAL FOUNDATION**

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Advisers:**

Independent Examiners:

The Charity uses the services of Howard & Stapleton, Chartered Accountants, 26-28 West Street, Rochford, Essex SS4 1AJ.

**Bankers:**

The Charity uses the banking services of Messrs. Arbutnot Latham of 7 Wilson Street, London EC2M 2SN, who are also the Foundation's investment advisors who hold investments as nominee for the Charity and operate on a discretionary basis subject to general policy direction from the Trustees.

**Solicitors:**

The Charity uses the services of Tolhurst Fisher, Trafalgar House, Nelson Street, Southend on Sea, Essex SS1 1EF.

**Signature and declaration**

I declare, in my capacity as charity trustee, that:

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.

.....  
Mr A Nickolls – Chairman

Date: May 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020**

Report to the trustees of the Canewdon Educational Foundation on the accounts for the year ended 31 December 2020, set out on pages 5 to 11.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period and that an independent examination is needed (under section 144 of the Charities Act 2011 (the Charities Act)).

It is my responsibility to:

- examine the accounts (under section 145 of the Charities Act);
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Stapleton FCA  
Howard & Stapleton  
26-28 West Street  
Rochford  
Essex, SS4 1AJ

Date: May 2021

# THE CANEWDON EDUCATIONAL FOUNDATION

## BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Non-monetary assets	7	-	-
Land and Buildings:			
‘Booster Station’ and land at Gardiners Lane – at cost		1068	1068
Improvements to ‘Trust House’ – at cost		11467	11467
		<hr/>	<hr/>
		12535	12535
Equipment, Fixtures & Fittings:			
Used for the administration of the Charity		206	413
		<hr/>	<hr/>
<b>TOTAL FIXED ASSETS</b>		12741	12948
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Investments	8	710343	743955
Prepayments and accrued income		1640	1410
Cash at bank and in hand		83408	76784
		<hr/>	<hr/>
		795391	822149
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	9	(14407)	(8165)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		780984	813984
		<hr/>	<hr/>
<b>NET ASSETS</b>		£793725	£826932
		<hr/>	<hr/>
<b>FUNDS</b>			
Unrestricted funds		68551	82452
Permanent endowment fund		594647	594647
Revaluation reserve		130527	149833
		<hr/>	<hr/>
		£793725	£826932
		<hr/>	<hr/>

Approved by the Trustees on      May 2021

and signed on their behalf by:

.....  
**Mr A Nickolls**  
**Chairman**

**THE CANEWDON EDUCATIONAL FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

Note	2020 Unrestricted <u>Funds</u> £	2020 Permanent <u>Endowment</u> £	2020 <u>Total</u> £	2019 <u>Total</u> £
<b>INCOMING RESOURCES</b>				
Portfolio interest and dividends	25243	-	25243	30093
Bank interest	83	-	83	182
Rental income	9165	-	9165	9090
Profit on sale of investments	-	-	-	6318
Grants, donations and other receipts	730	-	730	-
Release from restrictive covenant	-	-	-	6861
	_____	_____	_____	_____
<b>TOTAL INCOMING RESOURCES</b>	<b>35221</b>	<b>-</b>	<b>35221</b>	<b>52544</b>
	_____	_____	_____	_____
<b>RESOURCES EXPENDED</b>				
Charitable activities	3 7825	-	7825	19246
Cost of generating funds	4 14852	-	14852	12038
Management and administration	5 12621	-	12621	11925
Loss on sale of investments	8 13824	-	13824	-
	_____	_____	_____	_____
<b>TOTAL RESOURCES EXPENDED</b>	<b>49122</b>	<b>-</b>	<b>49122</b>	<b>43209</b>
	_____	_____	_____	_____
<b>NET (OUTGOING)/INCOMING RESOURCES</b>	<b>(13901)</b>	<b>-</b>	<b>(13901)</b>	<b>9335</b>
Total funds brought forward	82452	594647	677099	667764
Revaluation reserve brought forward	-	149833	149833	99689
Revaluation reserve increase/(decrease)	-	(19306)	(19306)	50144
	_____	_____	_____	_____
<b>Total funds carried forward</b>	<b>£68551</b>	<b>£725174</b>	<b>£793725</b>	<b>£826932</b>
	_____	_____	_____	_____

# THE CANEWDON EDUCATIONAL FOUNDATION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. Accounting Policies

(a) **Basis of preparation**

The financial statements of the charity 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 2015)', 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.

(b) **Funds structure**

There are no Restricted Funds with specific restrictions imposed by a donor or the trust deed. All Funds are unrestricted income funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

(c) **Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources have been received and the monetary value of incoming resources can be measured absolutely.

(d) **Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(e) **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(f) **Allocation of overhead and support costs**

Overhead and Support Costs are minimal. (Trustees do not receive salaries, fees or expenses. The Clerk receives an allowance.) All such costs are written off against general charitable activities.

(g) **Costs of generating funds**

Other than the management fees, there are no direct costs of generating funds.

(h) **Charitable activities**

Costs of charitable activities are shown in the Accounts.

(i) **Governance costs**

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory account examination together with overhead and support costs.

(j) **Fixed asset investments**

Fixed asset investments are stated at market value at the balance sheet date.

(k) **Realised gains and losses**

All realised gains and losses are taken to the statement of financial activities.

# THE CANEWDON EDUCATIONAL FOUNDATION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. Accounting Policies

#### (l) **Operation procedures**

At the regular Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the relevant sub-committee is delegated to the Clerk.

All Trustees give their time freely and no Trustee remuneration was paid in the year. No expense allowances were paid to Trustees.

#### (m) **Risk management**

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

#### (n) **Objectives and activities for the public benefit**

These are set out in the point (4) of the Trustees' Report attached.

### 2. Trustees

The body of Trustees comprises a maximum of: -

One Ex-officio

Six nominated by Canewdon Parish Council

Five co-opted

The term of office as a Trustee is determined by the Trust Deed (revised 16<sup>th</sup> June 1992). The current Trustees are shown on page one.

**THE CANEWDON EDUCATIONAL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

			2020	2019	
			£	£	
<b>3. Grants and Donations made</b>					
Grants and donations were given to individuals as follows:					
	2020	2019			
	Number of	Purpose:			
	Individuals				
	2	10	Tuition fees	108	630
	1	7	Swimming, dance, drama etc.	1134	713
	3	4	Travel expenses	988	415
	2	2	College and course fees	2668	1500
	-	3	School & nursery	-	782
	-	1	Scouts fees and equipment	-	125
	—	—		—	—
	8	27	A	£4898	£4165
	—	—		—	—
Grants were given to the bodies as follows:					
		School	-	6755	
		Hall Hire	990	2761	
			—	—	
			B	£990	£9516
				—	—
		Endowment to Canewdon Poor's Charity	C	£1937	£5565
				—	—
		Total Charitable Activities (A+B+C)		£7825	£19246
				—	—
<b>4. Cost of generating funds</b>					
		Management fees		£14852	£12038
				—	—
<b>5. Management and Administration</b>					
		Office costs		6722	6900
		Repairs and maintenance costs		1700	874
		Independent review fees		2100	2100
		Insurance		1892	1844
		Depreciation of office equipment		207	207
				—	—
				£12621	£11925
				—	—

**THE CANEWDON EDUCATIONAL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. Comparatives for the statement of financial activities**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOMING RESOURCES</b>			
Portfolio interest and dividends	30093	-	30093
Bank interest	182	-	182
Rental income	9090	-	9090
Grants and donations received	-	6318	6318
Release from restrictive covenant	-	6861	6861
	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOMING RESOURCES</b>	<b>39365</b>	<b>13179</b>	<b>52544</b>
<b>RESOURCES EXPENDED</b>			
Cost of generating funds	12038	-	12038
Charitable activities	19246	-	19246
Management and administration	11925	-	11925
	<hr/>	<hr/>	<hr/>
<b>TOTAL RESOURCES EXPENDED</b>	<b>43209</b>	<b>-</b>	<b>43209</b>
<b>NET (OUTGOING) / INCOMING RESOURCES</b>	<b>(3844)</b>	<b>13179</b>	<b>9335</b>
Total funds brought forward	86296	581468	667764
Revaluation reserve brought forward	-	99689	99689
Revaluation reserve increase / (decrease)	-	50144	50144
	<hr/>	<hr/>	<hr/>
Total funds carried forward	<b>82452</b>	<b>744480</b>	<b>826932</b>

**7. Non-monetary Assets**

**GIFTED ASSETS (PERMANENT ENDOWMENT):**

The Charity held the following land and buildings at nil book cost:

	Ordnance Survey Area	Reference
Canewdon school premises and land, including Trust House	0.722 acres	237/237a
School playing fields and allotments	2.538 acres	235/235a
Land adjoining Rest Cottages	4.000 acres	237b/241
Land south side Gardiners Lane	16.700 acres	220/221/222
Land north side Gardiners Lane	2.038 acres	224
Land adjoining Breade House, Apton Hall Road	0.750 acres	-

# THE CANEWDON EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 8. Investments other than land

The movements on the investment portfolio managed by Arbuthnot Latham & Co. Ltd may be summarised as follows:

	2020 £	2019 £
Value at 1 January 2020	743955	686671
Income generated	25285	30239
Income withdrawn from the portfolio	(25767)	(29417)
Realised Gains/(Losses)	(13824)	6318
Unrealised Gains/(Losses)	(19306)	50144
	_____	_____
Value at 31 December 2020	£710343	£743955
	_____	_____

Portfolio Management Fees for the year amounted to £12662 and are included in Management Fees in Note 4.

### 9. Creditors and accruals

	2020 £	2019 £
Endowment (note 10)	1937	5565
Accruals	12470	2600
	_____	_____
	£14407	£8165
	_____	_____

### 10. Related Parties

The Canewdon Poor's Charity Endowment:

	2020 £	2019 £
Creditor brought forward	5565	2577
Paid in year	(5565)	(2577)
Amount due for year	1937	5565
	_____	_____
Creditor carried forward (note 9)	£1937	£5565
	_____	_____