

RICHARD PORTERS SCHOOL FOUNDATION

England & Wales · Charity number 311602

Details

Status Registered

Legal form Other

Registered 1964-10-01

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

Contact

Address Lower Clopton Farm
Upper Quinton
Stratford-Upon-Avon
Warwickshire
CV37 8LQ

Phone 01386439820

Email farmshop@lowerclopton.co.uk

Activities

Objects: BENEFIT OF YOUNG PERSONS UNDER 25 YEARS OF AGE RESIDENT IN THE BENEFICIAL AREA WHO ARE IN NEED OF FINANCIAL ASSISTANCE BY PROVIDING (A) EXHIBITIONS TENABLE AT ANY INSTITUTE OF HIGHER EDUCATION (B) FINANCIAL ASSISTANCE TO HELP BENEFICIARIES TO PREPARE FOR OR TO ENTER A PROFESSION, TRADE OR CALLING AND OTHERWISE PROMOTING THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF BENEFICIARIES.

Activities: Provide grants for the benefit of education and training of children and young persons under the age of 25 years who are bona fida resident in the Ancient Ecclesiastical Parish of Mickleton

Classification

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

Geography

- **Area of benefit:** THE ANCIENT PARISH OF MICKLETON
- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£56,174	£51,130	-	-
2023-12-31	£55,361	£45,518	-	-
2022-12-31	£54,234	£54,488	-	-
2021-12-31	£53,251	£56,806	-	-
2020-12-31	£52,040	£57,381	-	-

Trustees

Name	Role	Appointed
Joanne Lewis	Chair	2016-02-04
James Birch		2023-07-03
Nicholas Paul Partridge		2022-01-01
REv Craig Bishop		2014-10-06
Robert Slatter		2016-02-04
Robin Charles Coldicott		2018-03-29
Susan Clare Baldwyn		2020-03-02
WILLIAM STUART HALL		2018-10-11

RICHARD PORTERS SCHOOL FOUNDATION

England & Wales - Charity number 311602

Accounts

Signed

Richard Porters School Foundation

Charity Number 311602

Financial statements

For the year ended 31 December 2024

Richard Porters School Foundation
Financial statements for the year ended 31 December 2024
General information

Trustees

Mrs Joanne Lewis – Chairman
Mr Robert Slatter – Vice Chairman
Mr Nicholas Partridge - Treasurer
Mrs Susan Baldwin– Secretary
Rev Craig Bishop
Mr William Hall
Mr Robin Coldicott
Mr James Birch

Secretary to the Trustees

Mrs Susan Baldwin

Address of Charity

Lower Clopton Farm,
Upper Quinton,
Stratford Upon Avon,
Warwickshire
CV37 8LQ

Charity Number

311602

Bankers

Lloyds Bank
22 Bridge Street
Stratford-upon Avon
Warwickshire
CV37 6AG

CCLA Investment Management Ltd

Senator House
85 Victoria Street
London
EC4V 4ET

Independent Examiner

Peter Reast
Chartered Accountant
78 Cedar Road
Mickleton
Chipping Campden
Gloucestershire
GL55 6SZ

Richard Porters School Foundation

Trustees' report for the year ended 31 December 2024

The Trustees present their report and the accounts of the charity for the year ended 31 December 2024.

Trust deed

The Richard Porters School Foundation was established by the Board of Education Act 1899, as varied by Schemes dated 30th August 1906, 26th August 1921 and 30th May 1963 and was registered with the Charity Commission on 1st October 1964 (Registered number 311602)

Trustees responsibilities

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing those financial statements the Trustees are required to:-

1) select suitable accounting policies and then apply them consistently

2) make judgements and estimates that are reasonable and prudent

and 3) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

The Trustees are invited to nominate replacements when vacancies occur and these are discussed and approved at appropriately convened meetings of all trustees. New Trustees are briefed on their obligations under charity law and appraised of the organisation and structure of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Trustees have a risk management strategy comprising a regular review of the risks the charity may face and procedures to mitigate those risks.

Objectives

The Trustees have taken account of the guidance published by the Charity Commission and the Richard Porters School Foundation's public benefit is to provide financial assistance in promoting education, including social and physical assistance to enter a profession, trade or calling, tools, uniforms and outfits or any other form of award considered necessary to any young persons under twenty-five years of age resident in the Ancient Parish of Mickleton.

Review of 2024 and outlook to the future

The Richard Porters School Foundation has had an excellent year on the financial side in that the value of its investments increased by £81,699 following the surplus of £213,031 in the year to 31 December 2023.

In June 2024 the Trustees gave Scholars in Year 6 £250 each towards uniforms for their new schools and provided funds of £6,500 for the Primary School.

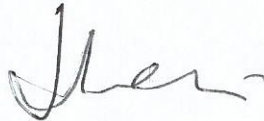
Richard Porters School Foundation
Trustees' report for the year ended 31 December 2024 (continued)

For the academic year commencing September 2024 the Trustees have given educational grants totalling £43,000. Beneficiaries included Scholars in Years 12 and 13, College Students and Apprentices (£600 each) and Students at Universities (£1,200 each).

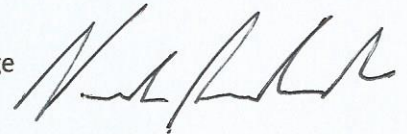
Reserves

The reserves of the Charity are held to provide assistance in accordance with the Charity's objectives. The Trustees continue to use the COIF charities investment expertise to provide income and investment growth for the Charity.

Mrs Joanne Lewis
Chairman
4 June 2025



Mr Nicholas Partridge
Treasurer



Independent Examiner's report to the Trustees of Richard Porters School Foundation For the year ended 31 December 2024

I report to the trustees on the accounts of the Charity which are set out on pages 6 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe in any material respect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Peter Reast
Chartered Accountant
78 Cedar Road
Mickleton,
Chipping Campden
Gloucestershire
GL55 6SZ
4 June 2025

Richard Porters School Foundation**Statement of financial activities for the year ended 31 December 2024**

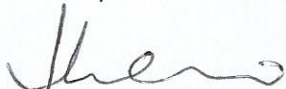
	2024	2023
Incoming resources		
Poor's Land Trust rent	158	157
Slatter rent	818	810
Wayleave	13	28
COIF interest	55,185	54,366
	-----	-----
Total incoming resources	56,174	55,361
	-----	-----
Resources expended		
Grants		
Mickleton Primary School	6,500	5,000
Student Grants - Mickleton Primary School	3,250	3,750
Student Grants – Further education	39,750	35,050
Other grants	-	100
Operating expenses		
Trustee expenses	375	380
Independent examination	1,000	1,000
Insurance	255	238
Sundry expenses	-	-
	-----	-----
Total outgoing resources	51,130	45,518
	-----	-----
Net incoming resources	5,044	9,843
Unrealised gains on investments	81,699	213,031
	-----	-----
Surplus	86,743	222,874
Balance at 1 January 2024	2,189,761	1,966,887
	-----	-----
Balance at 31 December 2024	£2,2760,504	£2,189,761
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**Richard Porters School Foundation
Balance sheet at 31 December 2024**

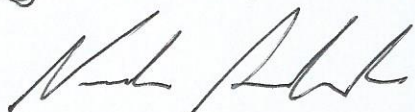
	Notes	2024	2023
Fixed assets			
Investments	3	2,128,314	2,046,615
Tangible assets	4	125,000	125,000
		<hr/>	<hr/>
		2,253,314	2,171,615
Current assets			
Cash at bank		64,168	56,750
Debtors		497	496
		<hr/>	<hr/>
		64,665	57,246
Current liabilities			
Other creditors		41,475	39,100
		<hr/>	<hr/>
Net current assets		23,190	18,146
		<hr/>	<hr/>
Total assets		£2,276,504	£2,189,761
		<hr/>	<hr/>
Capital funds			
Accumulated funds		£2,276,504	£2,189,761
		<hr/>	<hr/>

The financial statements were approved by the Trustees on 4 June 2025

Mrs Joanne Lewis – Chairman



Mr Nicholas Partridge – Treasurer



Richard Porters School Foundation

Notes to the accounts at 31 December 2024

1. Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP FRS 102) and the Charities Act 2011. There have been no changes in the accounting policies.

Investments

Investments are started at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses on revaluation.

Fixed assets

Fixed assets include two areas of land which were revalued by the Trustees as at 31 December 2016. No depreciation has been charged on freehold land.

Incoming resources

All incoming resources are recognised once the Charity has entitlement to them, it is certain that they will be received and the monetary value can be measured with sufficient reliability.

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 the appropriate headings. Grants are awarded to students and individuals under the age of twenty-five to further their education, as well as supporting the local primary school with additional benefits not normally provided by the education authorities.

2. Analysis of resources used

The following have been charged in the Statement of Financial Activities

	2024	2023
	£	£
Independent examiner's remuneration	1,000	1,000
Trustees' expenses	375	380
	<hr/>	<hr/>

The trustees receive no remuneration, apart from reimbursement of expenses incurred on behalf of the Foundation, which are shown above.

Richard Porters School Foundation
Notes to the accounts at 31 December 2024

3. Investment

Quoted investments	At market value	At cost
At 31 January 2024	2,046,615	894,807
Increase in market value in the year	81,699	-
	—————	—————
At 31 December 2024	£2,128,314	£894,807
	—————	—————

The following investments individually form more than 5% of the total value of the portfolio at 31 December 2024 and are included above.

	At market value	At cost
COIF Charities Investment Fund Income Units	1,013,543	434,211
COIF Charities Global Equity Income Units	1,114,771	460,596
	—————	—————
	£2,128,314	£894,807
	—————	—————

4. Fixed assets

At valuation		
As at 1 January 2016	37,500	37,500
Surplus on revaluation as at 31 December 2016	87,500	87,500
	—————	—————
	£125,000	£125,000
	—————	—————

Richard Porters Charities own two parcels of land in Mickleton which are let to The Poor's Land Trust and Mr Philip Slater. The Trustees have revalued this land at £400,000 of which the Richard Porters School Foundation holds 25%, valued at £100,000. The Trustees have, for the purpose of these accounts, valued the remaining school site land at £25,000. No depreciation is charged on these areas of freehold land. Rental from these two parcels of land and the powerline wayleave is divided, after attributable costs, in the proportion of 75% towards Richard Porters Charity and 25% towards Richard Porters School Foundation.

RICHARD PORTERS SCHOOL FOUNDATION

England & Wales - Charity number 311602

Accounts

Signed
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Richard Porters School Foundation

Charity Number 311602

Financial statements

For the year ended 31 December 2023

Richard Porters School Foundation
Financial statements for the year ended 31 December 2023
General information

Trustees

Mrs Joanne Lewis – Chairman
Mr Robert Slatter – Vice Chairman
Mr Nicholas Partridge - Treasurer
Mrs Susan Baldwyn– Secretary
Rev Craig Bishop
Mr William Hall
Mr Robin Coldicott
Mr James Birch

Secretary to the Trustees

Mrs Susan Baldwyn

Address of Charity

Lower Clopton Farm,
Upper Quinton,
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Charity Number

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Bankers

Lloyds Bank
22 Bridge Street
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CCLA Investment Management Ltd

Senator House
85 Victoria Street
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Independent Examiner

Peter Reast
Chartered Accountant
78 Cedar Road
Mickleton
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GL55 6SZ

Richard Porters School Foundation

Trustees' report for the year ended 31 December 2023

The Trustees present their report and the accounts of the charity for the year ended 31 December 2023.

Trust deed

The Richard Porters School Foundation was established by the Board of Education Act 1899, as varied by Schemes dated 30th August 1906, 26th August 1921 and 30th May 1963 and was registered with the Charity Commission on 1st October 1964 (Registered number 311602)

Trustees responsibilities

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing those financial statements the Trustees are required to:-

1) select suitable accounting policies and then apply them consistently

2) make judgements and estimates that are reasonable and prudent

and 3) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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The Trustees are invited to nominate replacements when vacancies occur and these are discussed and approved at appropriately convened meetings of all trustees. New Trustees are briefed on their obligations under charity law and appraised of the organisation and structure of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Trustees have a risk management strategy comprising a regular review of the risks the charity may face and procedures to mitigate those risks.

Objectives

The Trustees have taken account of the guidance published by the Charity Commission and the Richard Porters School Foundation's public benefit is to provide financial assistance in promoting education, including social and physical assistance to enter a profession, trade or calling, tools, uniforms and outfits or any other form of award considered necessary to any young persons under twenty-five years of age resident in the Ancient Parish of Mickleton.

Review of 2023 and outlook to the future

The Richard Porters School Foundation has had an unusual year on the financial side in that the value of its investments increased by £213,031 following the deficit of £272,433 in the year to 31 December 2022.

In June 2023 the Trustees gave Scholars in Year 6 £250 each towards uniforms for their new schools and provided funds of £5,000 for the Primary School.

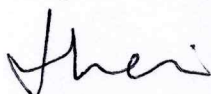
Richard Porters School Foundation

Trustees' report for the year ended 31 December 2023 (continued)

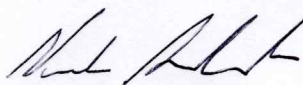
For the academic year commencing September 2023 the Trustees have given educational grants totalling £38,800. Beneficiaries included Scholars in Years 12 and 13, College Students and Apprentices (£500 each) and Students at Universities (£1,000 each).

Reserves

The reserves of the Charity are held to provide assistance in accordance with the Charity's objectives. The Trustees continue to use the COIF charities investment expertise to provide income and investment growth for the Charity.



Mrs Joanne Lewis
Chairman
17 June 2024



Mr Nicholas Partridge
Treasurer

Independent Examiner's report to the Trustees of Richard Porters School Foundation For the year ended 31 December 2023

I report to the trustees on the accounts of the Charity which are set out on pages 6 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe in any material respect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Peter Reast
Chartered Accountant
78 Cedar Road
Mickleton,
Chipping Campden
Gloucestershire
GL55 6SZ
17 June 2024

Richard Porters School Foundation**Statement of financial activities for the year ended 31 December 2023**

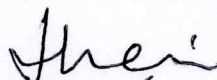
	2023	2022
Incoming resources		
Poor's Land Trust rent	157	157
Slatter rent	810	826
Wayleave	28	29
COIF interest	54,366	53,222
	<hr/>	<hr/>
Total incoming resources	55,361	54,234
	<hr/>	<hr/>
Resources expended		
Grants		
Mickleton Primary School	5,000	5,420
Student Grants - Mickleton Primary School	3,750	4,750
Student Grants – Further education	35,050	42,250
Other grants	100	581
Operating expenses		
Trustee expenses	380	350
Independent examination	1,000	900
Insurance	238	231
Sundry expenses	-	6
	<hr/>	<hr/>
Total outgoing resources	45,518	54,488
	<hr/>	<hr/>
Net incoming (outgoing) resources	9,843	(254)
Unrealised gains (losses) on investments	213,031	(272,433)
	<hr/>	<hr/>
(Deficit) surplus	222,874	(272,687)
Balance at 1 January 2023	1,966,887	2,239,574
	<hr/>	<hr/>
Balance at 31 December 2023	£2,189,761	£1,966,887
	<hr/>	<hr/>

Richard Porters School Foundation
Balance sheet at 31 December 2023

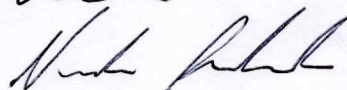
	Notes	2023	2022
Fixed assets			
Investments	3	2,046,615	1,833,585
Tangible assets	4	125,000	125,000
		<hr/>	<hr/>
		2,171,615	1,958,585
Current assets			
Cash at bank		56,750	51,634
Debtors		496	520
		<hr/>	<hr/>
		57,246	52,154
Current liabilities			
Other creditors		39,100	43,852
		<hr/>	<hr/>
Net current assets		18,146	8,302
		<hr/>	<hr/>
Total assets		£2,189,761	£1,966,887
		<hr/>	<hr/>
Capital funds			
Accumulated funds		£2,189,761	£1,966,887
		<hr/>	<hr/>

The financial statements were approved by the Trustees on 17 June 2024

Mrs Joanne Lewis – Chairman



Mr Nicholas Partridge – Treasurer



Richard Porters School Foundation

Notes to the accounts at 31 December 2023

1. Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP FRS 102) and the Charities Act 2011. There have been no changes in the accounting policies.

Investments

Investments are started at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses on revaluation.

Fixed assets

Fixed assets include two areas of land which were revalued by the Trustees as at 31 December 2016. No depreciation has been charged on freehold land.

Incoming resources

All incoming resources are recognised once the Charity has entitlement to them, it is certain that they will be received and the monetary value can be measured with sufficient reliability.

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 the appropriate headings. Grants are awarded to students and individuals under the age of twenty-five to further their education, as well as supporting the local primary school with additional benefits not normally provided by the education authorities.

2. Analysis of resources used

The following have been charged in the Statement of Financial Activities

	2023	2022
	£	£
Independent examiner's remuneration	1,000	900
Trustees' expenses	380	350
	<hr/>	<hr/>

The trustees receive no remuneration, apart from reimbursement of expenses incurred on behalf of the Foundation, which are shown above.

Richard Porters School Foundation
Notes to the accounts at 31 December 2023

	2023	2022
3. Investment		
Quoted investments		
	At market value	At cost
At 31 January 2023	1,833,584	894,807
Increase in market value in the year	213,031	-
	—————	—————
At 31 December 2023	£2,046,615	£894,807
	—————	—————

The following investments individually form more than 5% of the total value of the portfolio at 31 December 2023 and are included above.

	At market value	At cost
COIF Charities Investment Fund Income Units	991,153	434,211
COIF Charities Global Equity Income Units	1,055,462	460,596
	—————	—————
	£2,046,615	£894,807
	—————	—————

4. Fixed assets

At valuation		
As at 1 January 2016	37,500	37,500
Surplus on revaluation as at 31 December 2016	87,500	87,500
	—————	—————
	£125,000	£125,000
	—————	—————

Richard Porters Charities own two parcels of land in Mickleton which are let to The Poor's Land Trust and Mr Philip Slater. The Trustees have revalued this land at £400,000 of which the Richard Porters School Foundation holds 25%, valued at £100,000. The Trustees have, for the purpose of these accounts, valued the remaining school site land at £25,000. No depreciation is charged on these areas of freehold land. Rental from these two parcels of land and the powerline wayleave is divided, after attributable costs, in the proportion of 75% towards Richard Porters Charity and 25% towards Richard Porters School Foundation.

RICHARD PORTERS SCHOOL FOUNDATION

England & Wales - Charity number 311602

Accounts

Richard Porters School Foundation

Financial statements for the year ended 31 December 2022

General information

Trustees

Mrs Andrew Clark – Chairman

Mrs Robert Carter – Vice Chairman

Richard Porters School Foundation

15 Michael Avenue

Charity Number 311602

Financial statements

Presented to the Trustees

For the year ended 31 December 2022

Address of Charity

Lower Church Farm

Upper Quicks

Stratford-upon-Avon

Warwickshire

CV37 8LQ

Charity Number

311602

Bankers

Lloyds Bank

22 Bridge Street

Stratford-upon-Avon

Warwickshire

CV37 6AG

CCIA Investment Management Ltd

Temple House

35 Victoria Street

London

EC3V 4PT

Independent Examiner

Peter Reed

Chartered Accountant

78 Cedar Road

Wicksteed

Chipping Campden

Gloucestershire

GL55 6SZ

Richard Porters School Foundation
Financial statements for the year ended 31 December 2022
General information

Trustees

Mrs Joanne Lewis – Chairman
Mr Robert Slatter – Vice Chairman
Mr Nicholas Partridge - Treasurer
Mrs Susan Baldwin– Secretary
Mr Michael Barlow
Rev Craig Bishop
Mr William Hall
Mr Robin Coldicott

Secretary to the Trustees

Mrs Susan Baldwin

Address of Charity

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Independent Examiner

Peter Reast
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78 Cedar Road
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Gloucestershire
GL55 6SZ

Richard Porters School Foundation

Trustees' report for the year ended 31 December 2022

The Trustees present their report and the accounts of the charity for the year ended 31 December 2022.

Trust deed

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Trustees responsibilities

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1) select suitable accounting policies and then apply them consistently

2) make judgements and estimates that are reasonable and prudent

and 3) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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The Trustees are invited to nominate replacements when vacancies occur and these are discussed and approved at appropriately convened meetings of all trustees. New Trustees are briefed on their obligations under charity law and appraised of the organisation and structure of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Trustees have a risk management strategy comprising a regular review of the risks the charity may face and procedures to mitigate those risks.

Objectives

The Trustees have taken account of the guidance published by the Charity Commission and the Richard Porters School Foundation's public benefit is to provide financial assistance in promoting education, including social and physical assistance to enter a profession, trade or calling, tools, uniforms and outfits or any other form of award considered necessary to any young persons under twenty-five years of age resident in the Ancient Parish of Mickleton.

Review of 2022 and outlook to the future

The Richard Porters School Foundation has had an unusual year on the financial side in that the value of its investments decreased by £272,433 following the surplus of £272,891 in the year to 31 December 2021. It is understood that the values largely have recovered since the year end.

In June 2022 the Trustees gave Scholars in Year 6 £250 each towards uniforms for their new schools and provided funds of £5,420 for the Primary School.

Richard Porters School Foundation
Trustees' report for the year ended 31 December 2022 (continued)

For the academic year commencing September 2022 the Trustees have given educational grants totalling £42,250. Beneficiaries included Scholars in Years 12 and 13, College Students and Apprentices (£500 each) and Students at Universities (£1,000 each).

Reserves

The reserves of the Charity are held to provide assistance in accordance with the Charity's objectives. The Trustees continue to use the COIF charities investment expertise to provide income and investment growth for the Charity.

Mrs Joanne Lewis
Chairman
2023

Mr Nicholas Partridge
Treasurer

Independent Examiner's report to the Trustees of Richard Porters School Foundation For the year ended 31 December 2022

I report to the trustees on the accounts of the Charity which are set out on pages 6 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe in any material respect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Peter Reast
Chartered Accountant
78 Cedar Road
Mickleton,
Chipping Campden
Gloucestershire
GL55 6SZ

2023

Richard Porters School Foundation
Statement of financial activities for the year ended 31 December 2022

	2022	2021
Incoming resources		
Poor Land Trust rent	157	152
Slatter rent	826	818
Wayleave	29	33
COIF interest	53,222	52,248
	-----	-----
Total incoming resources	54,234	53,251
	-----	-----
Resources expended		
Grants		
Mickleton Primary School	5,420	6,495
Student Grants - Mickleton Primary School	4,750	4,250
Student Grants – Further education	42,250	44,200
Other grants	581	-
Operating expenses		
Trustee expenses	350	350
Independent examination	900	900
Insurance	231	231
Professional costs	-	180
Sundry expenses	6	200
	-----	-----
Total outgoing resources	54,488	56,806
	-----	-----
Net (outgoing) resources	(254)	(3,555)
Unrealised (losses) gains on investments	(272,433)	272,891
	-----	-----
(Deficit) surplus	(272,687)	269,336
Balance at 1 January 2022	2,239,574	1,970,238
	-----	-----
Balance at 31 December 2022	£1,966,887	£2,239,574
	-----	-----

Richard Porters School Foundation
Balance sheet at 31 December 2022

	Notes	2022	2021
Fixed assets			
Investments	3	1,833,585	2,106,018
Tangible assets	4	125,000	125,000
		<hr/>	<hr/>
		1,958,585	2,231,018
Current assets			
Cash at bank		51,634	54,754
Debtors		520	-
		<hr/>	<hr/>
		52,154	54,754
Current liabilities			
Other creditors		43,852	46,198
		<hr/>	<hr/>
		43,852	46,198
		<hr/>	<hr/>
Net current assets		8,302	8,556
		<hr/>	<hr/>
Total assets		£1,966,887	£2,239,574
		<hr/>	<hr/>
Capital funds			
Accumulated funds		£1,966,887	£2,239,574
		<hr/>	<hr/>

The financial statements were approved by the Trustees on 2023

Mrs Joanne Lewis – Chairman

Mr Nicholas Partridge – Treasurer

Richard Porters School Foundation

Notes to the accounts at 31 December 2022

1. Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP FRS 102) and the Charities Act 2011. There have been no changes in the accounting policies.

Investments

Investments are started at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses on revaluation.

Fixed assets

Fixed assets include two areas of land which were revalued by the Trustees as at 31 December 2016. No depreciation has been charged on freehold land.

Incoming resources

All incoming resources are recognised once the Charity has entitlement to them, it is certain that they will be received and the monetary value can be measured with sufficient reliability.

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 the appropriate headings. Grants are awarded to students and individuals under the age of twenty-five to further their education, as well as supporting the local primary school with additional benefits not normally provided by the education authorities.

2. Analysis of resources used

The following have been charged in the Statement of Financial Activities

	2022	2021
	£	£
Independent examiner's remuneration	900	900
Trustees' expenses	350	350
	<hr/>	<hr/>

The trustees receive no remuneration, apart from reimbursement of expenses incurred on behalf of the Foundation, which are shown above.

Richard Porters School Foundation
Notes to the accounts at 31 December 2022

	2022	2021
3. Investment		
Quoted investments		
	At market value	At cost
At 31 January 2022	2,106,018	894,807
Decrease in market value in the year	(272,433)	-
	—————	—————
At 31 December 2022	£1,833,585	£894,807
	—————	—————

The following investments individually form more than 5% of the total value of the portfolio at 31 December 2022 and are included above.

	At market value	At cost
COIF Charities Investment Fund Income Units	906,462	434,211
COIF Charities Global Equity Income Units	927,123	460,596
	—————	—————
	£1,833,585	£894,807
	—————	—————

4. Fixed assets

At valuation		
As at 1 January 2016	37,500	37,500
Surplus on revaluation as at 31 December 2016	87,500	87,500
	—————	—————
	£125,000	£125,000
	—————	—————

Richard Porters Charities own two parcels of land in Mickleton which are let to The Poor's Land Trust and Mr Philip Slater. The Trustees have revalued this land at £400,000 of which the Richard Porters School Foundation holds 25%, valued at £100,000. The Trustees have, for the purpose of these accounts, valued the remaining school site land at £25,000. No depreciation is charged on these areas of freehold land. Rental from these two parcels of land and the powerline wayleave is divided, after attributable costs, in the proportion of 75% towards Richard Porters Charity and 25% towards Richard Porters School Foundation.

RICHARD PORTERS SCHOOL FOUNDATION

England & Wales - Charity number 311602

Accounts

Richard Porters School Foundation
Financial statements for the year ended 31 December 2021
General information

Registered office
Registered office - Derby
Registered office - Derby

Richard Porters School Foundation

Registered office
Charity Number 311602

Financial statements

Secretary and Trustees
For the year ended 31 December 2021

Address of Charity
Golden House
High Street, Tickton
Clipping Campden
Gloucestershire
GL54 5JA

Charity Number
311602

Trustees
Trustees
Trustees
Trustees
Trustees
Trustees

Professional Management Ltd
Registered office
Registered office
London
London

Independent Examiners
PricewaterhouseCoopers
Registered accountants
25 Old Bailey
London
London
London

Richard Porters School Foundation
Financial statements for the year ended 31 December 2021
General information

Trustees

Mrs Joanne Lewis – Chairman
Mr Robert Slatter – Vice Chairman
Mr Michael Barlow – Treasurer
Mrs Susan Baldwin – Secretary
Rev Craig Bishop
Mr William Hall
Mr Robin Coldicott
Mr Nick Partridge

Secretary to the Trustees

Mrs Susan Baldwin

Address of Charity

Goldby House
High Street, Mickleton
Chipping Campden
Gloucestershire
GL55 6SA

Charity Number

311602

Bankers

Lloyds Bank
22 Bridge Street
Stratford-upon Avon
Warwickshire
CV37 6AG

CCLA Investment Management Ltd

Senator House
85 Victoria Street
London
EC4V 4ET

Independent Examiner

Peter Reast
Chartered Accountant
78 Cedar Road
Mickleton
Chipping Campden
Gloucestershire
GL55 6SZ

Richard Porters School Foundation

Trustees' report for the year ended 31 December 2021

The Trustees present their report and the accounts of the charity for the year ended 31 December 2021.

Trust deed

The Richard Porters School Foundation was established by the Board of Education Act 1899, as varied by Schemes dated 30th August 1906, 26th August 1921 and 30th May 1963 and was registered with the Charity Commission on 1st October 1964 (Registered number 311602)

Trustees responsibilities

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing those financial statements the Trustees are required to:-

1) select suitable accounting policies and then apply them consistently

2) make judgements and estimates that are reasonable and prudent

and 3) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

The Trustees are invited to nominate replacements when vacancies occur and these are discussed and approved at appropriately convened meetings of all trustees. New Trustees are briefed on their obligations under charity law and appraised of the organisation and structure of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Trustees have a risk management strategy comprising a regular review of the risks the charity may face and procedures to mitigate those risks.

Objectives

The Trustees have taken account of the guidance published by the Charity Commission and the Richard Porters School Foundation's public benefit is to provide financial assistance in promoting education, including social and physical assistance to enter a profession, trade or calling, tools, uniforms and outfits or any other form of award considered necessary to any young persons under twenty-five years of age resident in the Ancient Parish of Mickleton.

Review of 2021 and outlook to the future

The Richard Porters School Foundation has had an exceptional year on the financial side in that the value of its investments increased by £272,891 thanks to large holdings in overseas equities and the performance of the COIF Investment Fund. The investment manager COIF has done an excellent job considering the problems caused by the Pandemic.

In June 2021 the Trustees gave Scholars in Year 6 £250 each towards uniforms for their new schools and provided funds of £6,495 for the Primary School.

Richard Porters School Foundation
Trustees' report for the year ended 31 December 2021 (continued)

For the academic year commencing September 2021 the Trustees have given educational grants totalling £44,200. Beneficiaries included Scholars in Years 12 and 13, College Students and Apprentices (£550 each) and Students at Universities (£1,100 each).

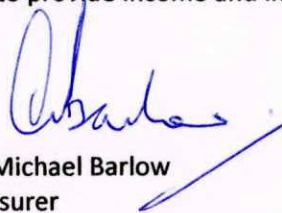
Reserves

The reserves of the Charity are held to provide assistance in accordance with the Charity's objectives. The Trustees continue to use the COIF charities investment expertise to provide income and investment growth for the Charity.

Mrs Joanne Lewis
Chairman
1st March 2022



Mr Michael Barlow
Treasurer



Independent Examiner's report to the Trustees of Richard Porters School Foundation For the year ended 31 December 2021

I report to the trustees on the accounts of the Charity which are set out on pages 6 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe in any material respect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

P. B.

Peter Reast
Chartered Accountant
78 Cedar Road
Mickleton,
Chipping Campden
Gloucestershire
GL55 6SZ
1st March 2022

Richard Porters School Foundation**Statement of financial activities for the year ended 31 December 2021**

	2021	2020
Incoming resources		
Poor Land Trust rent	152	148
Slatter rent	818	826
Wayleave	33	29
COIF interest	52,248	51,037
	<hr/>	<hr/>
Total incoming resources	53,251	52,040
	<hr/>	<hr/>
Resources expended		
Grants		
Mickleton Primary School	6,495	6,253
Student Grants - Mickleton Primary School	4,250	5,000
Student Grants – Further education	44,200	43,650
Other grants	-	886
Operating expenses		
Trustee expenses	350	350
Training costs	-	52
Independent examination	900	900
Insurance	231	231
Professional costs	180	59
Sundry expenses	200	-
	<hr/>	<hr/>
Total outgoing resources	56,806	57,381
	<hr/>	<hr/>
Net (outgoing) resources	(3,555)	(5,341)
Unrealised gains on investments	272,891	203,823
	<hr/>	<hr/>
Surplus	269,336	198,482
Balance at 1 January 2021	1,970,238	1,771,756
	<hr/>	<hr/>
Balance at 31 December 2021	£2,239,574	£1,970,238
	<hr/>	<hr/>

**Richard Porters School Foundation
Balance sheet at 31 December 2021**

	Notes	2021	2020
Fixed assets			
Investments	3	2,106,018	1,833,127
Tangible assets	4	125,000	125,000
		<u> </u>	<u> </u>
		2,231,018	1,958,127
Current assets			
Cash at bank		54,754	58,151
Debtors		-	100
		<u> </u>	<u> </u>
		54,754	58,251
Current liabilities			
Other creditors		46,198	46,140
		<u> </u>	<u> </u>
		46,198	46,140
		<u> </u>	<u> </u>
Net current assets		8,556	12,111
		<u> </u>	<u> </u>
Total assets		£2,239,574	£1,970,238
		<u> </u>	<u> </u>
Capital funds			
Accumulated funds		£2,239,574	£1,970,238
		<u> </u>	<u> </u>

The financial statements were approved by the Trustees on 1st March 2022

Mrs Joanne Lewis – Chairman 

Mr Michael Barlow – Treasurer 

Richard Porters School Foundation

Notes to the accounts at 31 December 2021

1. Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP FRS 102) and the Charities Act 2011. There have been no changes in the accounting policies.

Investments

Investments are started at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses on revaluation.

Fixed assets

Fixed assets include two areas of land which were revalued by the Trustees as at 31 December 2016. No depreciation has been charged on freehold land.

Incoming resources

All incoming resources are recognised once the Charity has entitlement to them, it is certain that they will be received and the monetary value can be measured with sufficient reliability.

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 the appropriate headings. Grants are awarded to students and individuals under the age of twenty-five to further their education, as well as supporting the local primary school with additional benefits not normally provided by the education authorities.

2. Analysis of resources used

The following have been charged in the Statement of Financial Activities

	2021	2020
	£	£
Independent examiner's remuneration	900	900
Trustees' expenses	350	350
	_____	_____

The trustees receive no remuneration, apart from reimbursement of expenses incurred on behalf of the Foundation, which are shown above.

Richard Porters School Foundation
Notes to the accounts at 31 December 2021

	2021	2019
3. Investment		
Quoted investments		
	At market value	At cost
At 31 January 2021	1,833,127	894,807
Increase in market value in the year	272,891	-
	_____	_____
At 31 December 2020	£2,106,018	£894,807
	_____	_____

The following investments individually form more than 5% of the total value of the portfolio at 31 December 2020 and are included above.

	At market value	At cost
COIF Charities Investment Fund Income Units	1,025,705	434,211
COIF Charities Global Equity Income Units	1,080,313	460,596
	_____	_____
	£2,106,018	£894,807
	_____	_____

4. Fixed assets

At valuation		
As at 1 January 2016	37,500	37,500
Surplus on revaluation as at 31 December 2016	87,500	87,500
	_____	_____
	£125,000	£125,000
	_____	_____

Richard Porters Charities own two parcels of land in Mickleton which are let to The Poor's Land Trust and Mr Philip Slater. The Trustees have revalued this land at £400,000 of which the Richard Porters School Foundation holds 25%, valued at £100,000. The Trustees have, for the purpose of these accounts, valued the remaining school site land at £25,000. No depreciation is charged on these areas of freehold land. Rental from these two parcels of land and the powerline wayleave is divided, after attributable costs, in the proportion of 75% towards Richard Porters Charity and 25% towards Richard Porters School Foundation.

RICHARD PORTERS SCHOOL FOUNDATION

England & Wales - Charity number 311602

Accounts

Signed copy

Sign

Richard Porters School Foundation

Charity Number 311602

Financial statements

For the year ended 31 December 2020

Richard Porters School Foundation
Financial statements for the year ended 31 December 2020
General information

Trustees

Mrs Joanne Lewis – Chairman
Mr Robert Slatter – Vice Chairman
Mr Michael Barlow – Treasurer
Mrs Jennifer Toates – Secretary
Rev Craig Bishop
Mr William Hall
Mr Robin Coldicott
Mrs Susan Baldwin

Secretary to the Trustees

Mrs Jennifer Toates

Address of Charity

El Mina
Stratford Road
Mickleton
Chipping Campden
Gloucestershire
GL55 6SR

Charity Number

311602

Bankers

Lloyds Bank
22 Bridge Street
Stratford-upon Avon
Warwickshire
CV37 6AG

CCLA Investment Management Ltd

Senator House
85 Victoria Street
London
EC4V 4ET

Independent Examiner

Peter Reast
Chartered Accountant
78 Cedar Road
Mickleton
Chipping Campden
Gloucestershire
GL55 6SZ

Richard Porters School Foundation

Trustees' report for the year ended 31 December 2020

The Trustees present their report and the accounts of the charity for the year ended 31 December 2020.

Trust deed

The Richard Porters School Foundation was established by the Board of Education Act 1899, as varied by Schemes dated 30th August 1906, 26th August 1921 and 30th May 1963 and was registered with the Charity Commission on 1st October 1964 (Registered number 311602)

Trustees responsibilities

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing those financial statements the Trustees are required to:-

- 1) select suitable accounting policies and then apply them consistently
- 2) make judgements and estimates that are reasonable and prudent

and 3) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

The Trustees are invited to nominate replacements when vacancies occur and these are discussed and approved at appropriately convened meetings of all trustees. New Trustees are briefed on their obligations under charity law and appraised of the organisation and structure of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Trustees have a risk management strategy comprising a regular review of the risks the charity may face and procedures to mitigate those risks.

Objectives

The Trustees have taken account of the guidance published by the Charity Commission and the Richard Porters School Foundation's public benefit is to provide financial assistance in promoting education, including social and physical assistance to enter a profession, trade or calling, tools, uniforms and outfits or any other form of award considered necessary to any young persons under twenty five years of age resident in the Ancient Parish of Mickleton.

Review of 2020 and outlook to the future

The Richard Porters School Foundation has had an exceptional year on the financial side in that the value of its investments increased by £203,823 thanks to large holdings in overseas equities. The investment managers COIF have done an excellent job considering the problems caused by the Pandemic.

In June 2020 the Trustees gave Scholars in Year 6 £250 each towards uniforms for their new schools and provided funds of £6,253 for the Primary School.

Richard Porters School Foundation

Trustees' report for the year ended 31 December 2020 (continued)

For the academic year commencing September 2020 the Trustees have given educational grants totalling £44,250. Beneficiaries included Scholars in Years 12 and 13, College Students and Apprentices (£550 each) and Students at Universities (£1,100 each).

Reserves

The reserves of the Charity are held to provide assistance in accordance with the Charity's objectives. The Trustees continue to use the COIF charities investment expertise to provide income and investment growth for the Charity.

Mrs Joanne Lewis
Chairman
16 February 2021



Mr Michael Barlow
Treasurer



Independent Examiner's report to the Trustees of Richard Porters School Foundation For the year ended 31 December 2020

I report to the trustees on the accounts of the Charity which are set out on pages 6 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe in any material respect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Peter Reast
Chartered Accountant
78 Cedar Road
Mickleton,
Chipping Campden
Gloucestershire
GL55 6SZ
16 February 2021

Richard Porters School Foundation**Statement of financial activities for the year ended 31 December 2020**

	2020	2019
Incoming resources		
Poor Land Trust rent	148	129
Slatter rent	826	766
MEB wayleave	29	40
COIF interest	51,037	50,450
	<hr/>	<hr/>
Total incoming resources	52,040	51,385
	<hr/>	<hr/>
Resources expended		
Grants		
Mickleton Primary School Contributions towards new library	6,253	7,348
Contributions towards swimming	-	1,655
Student Grants - Mickleton Primary School	5,000	4,500
Student Grants – Further education	43,650	40,200
Other grants	886	619
Operating expenses		
Trustee expenses	350	350
Training costs	52	-
Independent examination	900	900
Insurance	231	231
Professional costs	59	94
	<hr/>	<hr/>
Total outgoing resources	57,381	55,897
	<hr/>	<hr/>
Net (outgoing) resources	(5,341)	(4,512)
Unrealised gains on investments	203,823	275,959
	<hr/>	<hr/>
Surplus	198,482	271,447
Balance at 1 January 2020	1,771,756	1,500,309
	<hr/>	<hr/>
Balance at 31 December 2020	£1,970,238	£1,771,756
	<hr/>	<hr/>

**Richard Porters School Foundation
Balance sheet at 31 December 2020**

	Notes	2020	2019
Fixed assets			
Investments	3	1,833,127	1,629,304
Tangible assets	4	125,000	125,000
		<u>1,958,127</u>	<u>1,754,304</u>
Current assets			
Cash at bank		58,151	65,730
Debtors		100	-
		<u>58,251</u>	<u>65,730</u>
Current liabilities			
Other creditors		46,140	48,278
		<u>46,140</u>	<u>48,278</u>
Net current assets		<u>12,111</u>	<u>17,452</u>
Total assets		<u>£1,970,238</u>	<u>£1,771,756</u>
Capital funds			
Accumulated funds		<u>£1,970,238</u>	<u>£1,771,756</u>

The financial statements were approved by the Trustees on 16 February 2021

Mrs Joanne Lewis – Chairman



Mr Michael Barlow – Treasurer



Richard Porters School Foundation

Notes to the accounts at 31 December 2020

1. Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP FRS 102) and the Charities Act 2011. There have been no changes in the accounting policies.

Investments

Investments are started at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses on revaluation.

Fixed assets

Fixed assets include two areas of land which were revalued by the Trustees as at 31 December 2016. No depreciation has been charged on freehold land.

Incoming resources

All incoming resources are recognised once the Charity has entitlement to them, it is certain that they will be received and the monetary value can be measured with sufficient reliability.

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 the appropriate headings. Grants are awarded to students and individuals under the age of twenty-five to further their education, as well as supporting the local primary school with additional benefits not normally provided by the education authorities.

2. Analysis of resources used

The following have been charged in the Statement of Financial Activities

	2020	2019
	£	£
Independent examiner's remuneration	900	900
Trustees' expenses	350	350
	<hr/>	<hr/>

The trustees receive no remuneration, apart from reimbursement of expenses incurred on behalf of the Foundation, which are shown above.

Richard Porters School Foundation
Notes to the accounts at 31 December 2020

	2020	2019
3. Investment		
Quoted investments		
	At market value	At cost
At 31 January 2020	1,629,304	894,807
Increase in market value in the year	203,823	-
	—————	—————
At 31 December 2020	£1,833,127	£894,807
	—————	—————

The following investments individually form more than 5% of the total value of the portfolio at 31 December 2020 and are included above.

	At market value	At cost
COIF Charities Investment Fund Income Units	899,574	434,211
COIF Charities Global Equity Income Units	933,553	460,596
	—————	—————
	£1,833,127	£894,807
	—————	—————

4. Fixed assets

At valuation		
As at 1 January 2016	37,500	37,500
Surplus on revaluation as at 31 December 2016	87,500	87,500
	—————	—————
	£125,000	£125,000
	—————	—————

Richard Porters Charities own two parcels of land in Mickleton which are let to The Poor's Land Trust and Mr Philip Slater. The Trustees have revalued this land at £400,000 of which the Richard Porters School Foundation holds 25%, valued at £100,000. The Trustees have, for the purpose of these accounts, valued the remaining school site land at £25,000. No depreciation is charged on these areas of freehold land. Rental from these two parcels of land and the powerline wayleave is divided, after attributable costs, in the proportion of 75% towards Richard Porters Charity and 25% towards Richard Porters School Foundation.