

KENTISH'S EDUCATIONAL FOUNDATION

England & Wales · Charity number 313098

Details

Status Registered

Legal form Other

Registered 1965-04-07

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

Contact

Address 7 Nunnery Stables
St. Albans
AL1 2AS

Phone 01727856626

Activities

Objects: (A) THE AWARD TO BENEFICIARIES OF GRANTS TOWARDS COSTS ARISING FROM EDUCATION AT ANY SECONDARY SCHOOL, UNIVERSITY, FURTHER EDUCATION COLLEGE OR OTHER EDUCATIONAL ESTABLISHMENT APPROVED FOR THE PURPOSE BY THE TRUSTEES FOR THE PURPOSE OF ENABLING BENEFICIARIES TO STUDY MUSIC OR OTHER ARTS OR TO UNDERTAKE TRAVEL IN FURTHERANCE OF THEIR EDUCATION(B) THE GRANT TO BENEFICIARIES OF FINANCIAL ASSISTANCE, OUTFITS, CLOTHING, TOOLS, INSTRUMENTS OR BOOKS TO HELP THEM ON LEAVING SECONDARY SCHOOL, UNIVERSITY OR OTHER EDUCATIONAL ESTABLISHMENT TO PREPARE FOR, OR TO ENTER, A PROFESSION, TRADE OR CALLING;(C) THE ADVANCEMENT OF THE EDUCATION OF BENEFICIARIES IN SUCH OTHER WAYS AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.(2) IN THIS CLAUSE "BENEFICIARIES" MEANS BOYS, GIRLS AND YOUNG PERSONS, IN PARTICULAR BUT NOT EXCLUSIVELY RESIDENT IN THE COUNTIES OF HERTFORDSHIRE AND BEDFORDSHIRE, WHO IN THE OPINION OF THE TRUSTEES, ARE IN NEED OF FINANCIAL ASSISTANCE AND, SUBJECT AS IN SUB-CLAUSE (3) BELOW PROVIDED, A PREFERENCE SHALL BE GIVEN - FIRST, TO BOYS, GIRLS AND YOUNG PERSONS WITH THE FAMILY NAME KENTISH; AND SECONDLY, TO BOYS, GIRLS AND YOUNG PERSONS WHO ARE OF KIN TO THE FOUNDER, THE SAID THOMAS KENTISH.

Activities: This 300 year old charity makes grants to young people of secondary school age and normally up to first degree level for expenses arising from education. Some priority is given to needy young people with the family name Kentish. Otherwise, applicants need to be permanently resident in Hertfordshire or Bedfordshire.

Classification

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

Geography

- Bedford
- Central Bedfordshire
- Hertfordshire
- Luton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£36,834	£22,992	-	-
2024-03-31	£35,318	£14,098	-	-
2023-03-31	£32,935	£16,128	-	-
2022-03-31	£31,421	£16,290	-	-
2021-03-31	£29,672	£25,365	-	-

Trustees

Name	Role	Appointed
MR WILL DICKINSON	Chair	2013-11-09
ALISON STEER		2005-11-09
David Jonathan Rose		2019-02-16
Lynda Lees		2022-11-12
MICHAEL HIGHSTEAD		2013-11-09
PAUL BARNES		2015-11-07
Rev Sherine Victoria Angus		2025-10-01

KENTISH'S EDUCATIONAL FOUNDATION

England & Wales - Charity number 313098

Accounts

Kentish's Educational Foundation

Annual Report and Accounts

2024-2025

Registered with the Charity Commission

Number 313098

Report and Accounts © Trustees of Kentish's Educational Foundation 2025

KENTISH'S EDUCATIONAL FOUNDATION

Founded 1712

Charity Commission Number 313098

ANNUAL REPORT

2024-2025

Objects of the charity

- (a) the award to beneficiaries of grants towards costs arising from education at any secondary school, university, further education college or other educational establishment approved for the purpose by the trustees or for the purpose of enabling beneficiaries to study music or other arts or to undertake travel in furtherance of their education;
- (b) the award to beneficiaries of grants towards the cost of outfits, clothing, tools, instruments or books to help them on leaving secondary school, university or other educational establishment to prepare for, or to enter, a profession, trade or calling; and
- (c) the advancement of the education of beneficiaries in such other ways as the trustees may from time to time determine.

In this clause 'beneficiaries' means boys, girls and young persons, in particular but not exclusively resident in the geographical counties of Hertfordshire and Bedfordshire, who, in the opinion of the trustees, are in need of financial assistance and, subject to any overriding requirement of the law relating to charities, a preference shall be given first, to boys, girls and young persons with the family name of Kentish; and secondly, to boys, girls and young persons who are of kin to the founder, Thomas Kentish (died childless in 1712).

These words are from the Scheme made by the Secretary of State for Education and Science under Section 18 of the Charities Act 1960 on 9 November 1972, as amended by the Scheme made by the Charity Commission on 24 August 2009.

The policy of the trustees is to award grants to children and young people who are in secondary schools, further education colleges, apprenticeships or universities, generally up to first degree level or equivalent. Grants for young (ie up to age around 25). postgraduate students are considered when there are available funds or if there are special circumstances. The trustees are particularly keen to support apprenticeships and Further Education students.

KENTISH'S EDUCATIONAL FOUNDATION

PARTICULARS OF TRUSTEES WHO SERVED DURING 2024-2025

Year (usually November) when current four year term ends is given in italics.

The Revd Becky Leach	<i>ex officio</i> until June 2024	Clerk in Holy Orders
Mr Paul Barnes	2027	Retired underwriter
Mr Michael Highstead	2025	Retired deputy headteacher
Mr William Dickinson	2025 Chair from Nov 2024	Farmer
Mrs Lyn Fairweather	2028 from Aug 2024	Retired educationalist and teacher
Mrs Lynda Lees	2026	Retired teacher/educationalist
Mr David Rose	2027	Company Chief Executive Officer
Mrs A Steer	2025 Chair to Nov 2024	Retired teacher
Two vacancies at March 2025		

Clerk to the Trustees

Mrs Margery D Roberts

Address of the Charity registered with the Charity Commission

7 Nunnery Stables
St Albans
Hertfordshire
AL1 2AS

Telephone : 01727 856626

Email: robertssopwellnunnery@btinternet.com

Website: www.kentishseeducationalfoundation.org.uk

The charity does not have its own premises.

KENTISH'S EDUCATIONAL FOUNDATION

**PARTICULARS OF BANKERS AND INVESTMENT MANAGERS
AT 31 MARCH 2025**

Bankers

Barclays Bank plc
St Albans City Branch
Registered Office of Barclays Bank
1 Churchill Place
London
E14 5HP

Investment Managers

CCLA Investment Management Ltd
One Angel Lane,
London EC4R 3AB

Independent Examiner

Mrs Sheila Holmes
126 Crabtree Lane
Harpenden
Hertfordshire
AL5 5RA

KENTISH'S EDUCATIONAL FOUNDATION

**PARTICULARS OF SOLICITORS, SURVEYORS & INSURERS
AT 31 MARCH 2025**

Solicitors

Lee Bolton Monier-Williams
1 The Sanctuary
London SW1P 3JT

Surveyors/land agents

Robinson and Hall
118 Bromham Rd
Bedford MK40 2QN

Insurers of Camptonbury Farm

NFU Mutual
Tiddington Road
Stratford-upon-Avon
Warwickshire CV37 7BJ
(Registered Office)

J Langley and C Platt
NFU Mutual
Rivers Lodge
West Common
Harpenden
Hertfordshire
AL5 2JD
(Local office)

KENTISH'S EDUCATIONAL FOUNDATION

GOVERNANCE REPORT AND REPORT ON ACTIVITIES

1. Trustees' reserves policy

For some years, the trustees' grants policy has been to award approximately 75% of the annual income on grants, the remainder being applied to administration (including the Clerk's honorarium), the insurance of Camptonbury Farm and to reserves held for urgent expenditure (for example, for exceptionally needy applicants), landlord's responsibilities for the farm, and to maintain the work of the charity for at least a year. This reserve fund, held in an interest-paying deposit account, currently amounts to around £90,000, which the trustees consider to be more than sufficient for the stated purposes. A fall in grant applications during and after the Covid pandemic is partly the reason for this surplus. The trustees also maintain an investment fund consisting of accumulated income, which is available for expenditure when appropriate. The endowment fund is a separate holding and is not expendable.

2. Trustees' statement on public benefit

The trustees follow the Charity Commission's guidance on public benefit. They consider that the work of the Foundation benefits the public by supporting children and young people in the defined areas of benefit who need financial help in pursuing their education and advancement, whether at secondary school level, in apprenticeships, further or higher education. Applicants are assessed on their educational and financial needs, as expressed in the application form and supporting documents. The trustees ask to see school and college/university reports and examination results in order to monitor the beneficiaries' progress and to ensure that grants are being put to good use and applied to the purpose for which they were awarded, in line with the Foundation's objects.

3. Policies on investments, risk management and conflicts of interest

The trustees have formal policies on investments, risk management and conflicts of interest, in accordance with good practice in the charity sector. These policies have developed from long-held guidelines and practices, with the aim of maintaining and extending the high standards which have always been the aim of the trustees and Clerk. These are reviewed from time to time. Trustees are asked to declare possible conflicts of interest at all meetings and any conflicts, or potential conflicts, are carefully managed.

4. Data protection

The trustees comply with the provisions of the Data Protection Act 2018 as to the processing of personal data by maintaining a data protection policy and privacy notice, the latter being supplied to all eligible applicants. They have never shared personal data with other organisations or individuals except with the full prior permission of the applicants and other individuals concerned. All of the work of the Foundation is on a not-for-profit basis. No fundraising is undertaken.

5. Payments to trustees

In the year under review, no payments or fees were made to trustees which related to any professional services or for serving as a trustee. Travel and other legitimate expenses are offered, in line with Charity Commission guidance.

6. Investments

The trustees reviewed their investments during the year and decided to retain them in the funds operated by CCLA.

7. Report on the Foundation's activities in 2024-2025

The Foundation ended the year in good financial health and with a committed body of trustees. The examined accounts are appended to the report.

The trustees met in September and November 2024 and in February 2025 and visited Camptonbury Farm in October 2024. A new trustee, Lyn Fairweather, who had a varied educational background, was warmly welcomed in September. The Revd Becky Leach, Vicar of St Stephen's, St Albans, resigned in June in order to take up another post, leaving a vacancy for the ex officio trusteeship. In November, Alison Steer stood down as Chairman after ten years in the post but, fortunately, remained as a trustee. She was thanked for her wise, generous, and cheerful leadership and teamwork. William Dickinson was elected as the new Chairman, bringing considerable expertise to the post.

During the year, eleven grants were approved, of which six were for 'Kentish' applicants. Three grants out of the eleven went to secondary school pupils, two to students taking first degrees, three to young people engaged in further education/training and three to postgraduate students. Although the trustees were keen to attract more grant applications, the age spread and variety of those received in 2024-2025 were encouraging. Grants ranged from £500 to £1250.

The trustees were pleased to continue their excellent relationship with their farm tenant, Dr Simon Lamb, and his family. The visit to Camptonbury Farm in October provided an opportunity for them to inspect the land and the farm buildings. The former was in good heart and the latter, including some asbestos materials, appeared to be stable. During the year, the Foundation's surveyors, Robinson and Hall, carried out a valuation survey and valued the Foundation's holding at £1,280,000. The trustees decided, on advice, not to increase the rent this year.

Finally, the trustees commissioned Ben Samworth to create a simple but effective website for the Foundation. Although the charity appeared on a number of other websites, this was the first time that it had its own.

Signed.....*William Dickinson*

Chair

Date 18 July 2025

KENTISH'S EDUCATIONAL FOUNDATION

Charity Commission number 313098

Receipts and Payments Account for the year ended 31 March 2025¹

Receipts²

		<u>2024</u>
Farm rent	£7,743.60	£7,743.60
COIF investment fund 1	21,551.86	21,129.13
COIF investment fund 2	2,173.95	2,131.32
COIF Ethical	908.32	890.73
COIF deposit fund interest	4,456.50	3,423.64
	-	
TOTAL RECEIPTS	<u>£36,834.23</u>	<u>£35,318.42</u>

Payments

*Direct charitable expenditure*³

Grants for secondary education	£2,500.00	£750.00
Grants for higher education	4,375.00	5,000.00
Grants for travel	-	-
Apprenticeships & FE	1,500.00	500.00
Postgraduate	5,000.00	1,250.00
Special awards	-	
TOTAL	<u>£13,375.00</u>	<u>£7,500.00</u>

Support costs and administration

Clerk's honorarium	£4,880.00	£4,686.00
Administrative expenses	442.18 ⁵	73.59
Farm insurance	1,439.73	1,373.81
Examiner	250.00	250.00
Farm visit & trustee expenses	161.81	214.84
Professional fees	2,443.52	-
TOTAL	<u>£9,617.24</u>	<u>£6,598.24</u>

TOTAL EXPENDITURE **£22,992.24** **£14,098.24**

Excess of receipts over payments **£13,841.99** **£21,220.18**

Numbers in superscript refer to notes

Receipts and Payments Accounts (cont)

Endowment Capital

Value of Investments

1. <u>Fixed assets</u>	<u>2025</u>	<u>2024</u>	<u>Cost</u>
Camptonbury Farm	£1,280,000.00	<u>£730,000.00</u>	1712 endowment
2. <u>Common Investment Funds</u>			
COIF Invest Fund 1	£755,521.37	£792,443.04	£424,072.84 ²
COIF Ethical	£30,685.25	£32,044.63	30,631.46
TOTAL	<u>£786,206.62</u>	<u>£824,487.67</u>	<u>£454,072.94</u>
TOTAL VALUE OF ENDOWMENT	<u>£2,066,206.62</u>	<u>£1,554,487.67</u>	

Receipts and Payments Accounts (cont)

Statement of Assets and Liabilities at 31 March 2025

<u>Fixed assets: endowment capital</u>	<u>2025</u>	<u>2024</u>
Tangible fixed assets (farm)	£1,280,000.00	£730,000.00
Investments	£786,206.62	£824,487.67
TOTAL	<u>£2,066,206.62</u>	<u>£1,554,487.67</u>
 <u>Invested: unrestricted (accumulated income)</u>		
Investments COIF Fund 2	<u>£76,210.44</u>	<u>£79,934.78</u> (cost 70,000 Dec 2020)
 <u>Current assets: unrestricted</u>		
Cash at bank and in hand ⁴	£6,177.16	£7,425.80
COIF Deposit Account	£99,989.69	£84,875.25
<u>Total</u>	<u>£106,166.85</u>	<u>£92,301.05</u>
TOTAL unrestricted assets	<u>£182,377.29</u>	<u>£172,235.83</u>
TOTAL ASSETS	<u>£2,248,583.91</u>	<u>£1,726,723.50</u>

Approved by the Trustees.....

.....
Chair *William Dickinson*
.....
.....

Date 18 July 2025

Notes to the Accounts

1. Accounting policies

- a) The basis of preparation of the accounts is as required by the Charities Act 2011 (as amended), having regard to the income of the charity being below £250,000 pa.
- b) Fixed assets: freehold land and buildings were valued by a chartered surveyor in 2024.
- c) Other investments have been valued at mid-market price.
- d) Expenses incurred in the management of invested funds are charged against the capital at source.

2. Capital and income

Investment income is subject to fluctuations in the stock markets, although the CCLA utilises historic capital growth to stabilise the level of income. The farm rent has remained at £7733.60 since 29 September 2013, with a small abatement in 2013-2014.

All income is unrestricted.

3. Trustees' grants policies

In accordance with the governing document, grants are made only to individuals.

The trustees aim to apply around 75% of the annual income towards grants, with the remainder being applied to support and administrative costs, including the insurance of Camptonbury Farm. Unrestricted reserves can also be used, when appropriate.

4. Reserves

The trustees' policy is to hold in reserve funds which are sufficient for (i) maintaining the management of the charity; (ii) fulfilling all obligations as to grants which have been approved; (iii) insuring Camptonbury Farm and fulfilling all other obligations relating to the farm; (iv) providing any urgent support to young people which the trustees consider desirable; and (v) protecting the wider interests and reputation of the charity.

The current reserves exceed the Charity Commission's recommended level and the trustees are aware of this.

A replacement barn roof is under consideration.

5. Administrative costs

These largely relate to the setting up of a website.

KENTISH'S EDUCATIONAL FOUNDATION

Registered charity number 313098

Independent Examiner's Report on the Accounts 2024-2025

1. I am reporting to the trustees of Kentish's Educational Foundation on the Receipts and Payments Accounts and Statement of Assets and Liabilities for the year ended 31 March 2025, as set out in the accounts attached to the annual report.

2. As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011, as amended, (the Act) does not apply. It is my responsibility to state, having followed the relevant Directions given by the Charity Commission under section 145(5) of the Act, whether particular matters have come to my attention.

3. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

4. 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
(a) to keep accounting records in accordance with section 130 of the Act; and
(b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have 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 .

[If there are matters for concern, the wording should be amended and details provided on a separate page.]

Signed *Sheila Holmes*

Mrs Sheila Holmes

126 Crabtree Lane

Harpenden

Hertfordshire AL5 5RA

Date 1 July 2025

KENTISH'S EDUCATIONAL FOUNDATION

England & Wales - Charity number 313098

Accounts

Kentish's Educational Foundation

Annual Report and Accounts

2023-2024

Registered with the Charity Commission

Number 313098

Report and Accounts © Trustees of Kentish's Educational Foundation 2024

KENTISH'S EDUCATIONAL FOUNDATION

Founded 1712

Charity Commission Number 313098

ANNUAL REPORT

2023-2024

Objects of the charity

- (a) the award to beneficiaries of grants towards costs arising from education at any secondary school, university, further education college or other educational establishment approved for the purpose by the trustees or for the purpose of enabling beneficiaries to study music or other arts or to undertake travel in furtherance of their education;
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KENTISH'S EDUCATIONAL FOUNDATION

PARTICULARS OF TRUSTEES WHO SERVED DURING 2023-2024

Year (usually November) when current four year term ends is given in italics.

The Revd Becky Leach <i>ex officio</i>	Clerk in Holy Orders
Mr Paul Barnes 2027	Retired underwriter
Mr Michael Highstead 2025	Retired deputy headteacher
Mr William Dickinson 2025	Farmer
Mrs Lynda Lees 2026	Retired teacher/educationalist
Mr Henry [Mitch] Parker <i>retired June 2023</i>	Retired school bursar
Mr David Rose 2027	Company Chief Executive Officer
Mrs A Steer 2025 Chairman	Retired teacher
Two vacancies at March 2024	

Clerk to the Trustees

Mrs Margery D Roberts

Address of the Charity registered with the Charity Commission

7 Nunnery Stables
St Albans
Hertfordshire
AL1 2AS

Telephone : 01727 856626
Email: robertssopwellnunnery@btinternet.com

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KENTISH'S EDUCATIONAL FOUNDATION

**PARTICULARS OF BANKERS AND INVESTMENT MANAGERS
AT 31 MARCH 2024**

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St Albans City Branch
Registered Office of Barclays Bank
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London
E14 5HP

Investment Managers

CCLA Investment Management Ltd
One Angel Lane,
London EC4R 3AB

Independent Examiner

Mrs Sheila Holmes
126 Crabtree Lane
Harpenden
Hertfordshire
AL5 5RA

KENTISH'S EDUCATIONAL FOUNDATION

**PARTICULARS OF SOLICITORS, SURVEYORS & INSURERS
AT 31 MARCH 2024**

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1 The Sanctuary
London SW1P 3JT

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118 Bromham Rd
Bedford MK40 2QN

Insurers of Camptonbury Farm

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(Registered Office)

J Langley and C Platt
NFU Mutual
Rivers Lodge
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Harpenden
Hertfordshire
AL5 2JD
(Local office)

KENTISH'S EDUCATIONAL FOUNDATION

GOVERNANCE REPORT AND REPORT ON ACTIVITIES

1. Trustees' reserves policy

For some years, the trustees' grants policy has been to award approximately 75% of the annual income on grants, the remainder being applied to administration (including the Clerk's honorarium), the insurance of Camptonbury Farm and to reserves held for urgent expenditure (for example, for exceptionally needy applicants), landlord's responsibilities for the farm, and to maintain the work of the charity for at least six months. This reserve fund, held in an interest-paying deposit account, currently amounts to around £80,000, which the trustees consider to be more than sufficient for the stated purposes. A fall in grant applications during and after the Covid pandemic is partly the reason for this surplus. The trustees also maintain an investment fund consisting of accumulated income, which is available for expenditure when appropriate. The endowment fund is a separate holding.

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3. Policies on investments, risk management and conflicts of interest

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4. Data protection

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5. Payments to trustees

In the year under review, no payments or fees were made to trustees which related to any professional services or for serving as a trustee. Travel and other legitimate expenses are offered, in line with Charity Commission guidance.

6. Investments

The trustees reviewed their investments during the year and decided to retain them in the funds operated by CCLA.

7. Report on the Foundation's activities in 2023-2024

The trustees met three times during the year, in October and November 2023 and February 2024. The October meeting was held at the Crown Inn at Shillington, following a visit to Camptonbury Farm, at which the trustees and Clerk were made very welcome by Dr Simon and Mrs Susan Lamb.

Grants were awarded at both the November and February meetings, totalling seven in all. Four were in the 'Kentish' category. The trustees remained concerned at the low number of grant applications and discussed possible reasons for this, including a change in young people's outlook following the Covid pandemic, insufficient publicity and a general lack of awareness of the funds available for educational purposes through the activities of the voluntary sector. The trustees remained keen to give some priority to young people taking up apprenticeships or following courses at colleges of further education, although they noted that this group was sometimes difficult to reach. The current drop-out rate in apprenticeships was in the region of 50%.

As in previous years, there was an excellent relationship with the Foundation's farm tenant, Dr Simon Lamb, and his family. Discussions were held about a need to replace the ageing roof on one of the farm buildings and it was agreed that the Foundation would finance this as a landlord's expense.

Meetings of the Foundation were very well attended by the trustees. However, Henry 'Mitch' Parker resigned as a trustee on health grounds during the year and has already been much missed. He began his association with the Foundation as the independent examiner and was subsequently appointed as a trustee, a role he played with great distinction. The trustees here record their thanks for his commitment, wisdom, professionalism and sense of humour.

The Foundation ended the year in excellent financial health. The examined accounts are appended to the report.

Signed.....*Alison Steer*...

Chair

Date.....10 September 2024

Endowment Capital

Value of Investments

1. <u>Fixed assets</u>	<u>2024</u>	<u>2023</u>	<u>Cost</u>
Camptonbury Farm	<u>£730,000.00</u>	<u>£730,000.00</u>	1712 endowment
2. <u>Common Investment Funds</u>			
COIF Invest Fund 1	£792,443.04	£726,666.62	£424,072.84 ²
COIF Ethical	£32,044.63	£29,177.94	30,631.46
TOTAL	<u>£824,487.67</u>	<u>£755,844.56</u>	<u>£454,072.94</u>
TOTAL VALUE OF ENDOWMENT	<u>£1,554,487.67</u>	<u>£1,485,844.56</u>	

Statement of Assets and Liabilities at 31 March 2023

<u>Fixed assets: endowment capital</u>	<u>2024</u>	<u>2023</u>
Tangible fixed assets (farm)	£730,000.00	£730,000.00
Investments	£824,487.67	£755,844.56
TOTAL	<u>£1,554,487.67</u>	<u>£1,485,844.56</u>
 <u>Fixed assets: unrestricted (accumulated income)</u>		
Investments COIF Fund 2	<u>£79,934.78</u>	<u>£73,299.83</u> (cost 70,000 Dec 2020)
 <u>Current assets: unrestricted</u>		
Cash at bank and in hand ⁴	£7,425.80	£8,780.44
COIF Deposit Account	£84,875.25	£62,300.43
<u>Total</u>	<u>£92,301.05</u>	<u>£71,080.87</u>
 TOTAL unrestricted assets	 £172,235.83	 £144,380.70
 TOTAL ASSETS	 <u>£1,726,723.50</u>	 <u>£1,630,225.26</u>

Approved by the Trustees.....

.....
Chair *Alison Steer*

.....
 Date 10 September 2024

KENTISH'S EDUCATIONAL FOUNDATION

Registered charity number 313098

Independent Examiner's Report on the Accounts 2023-2024

1. I am reporting to the trustees of Kentish's Educational Foundation on the Receipts and Payments Accounts and Statement of Assets and Liabilities for the year ended 31 March 2024, as set out in the accounts attached to the annual report.

2. As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011, as amended, (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the relevant Directions given by the Charity Commission under section 145(5) of the Act, whether particular matters have come to my attention.

3. My examination was carried out in accordance with the relevant 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

4. 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
(a) to keep accounting records in accordance with section 130 of the Act; and
(b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have 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 .

Signed Sheila Holmes

Mrs Sheila Holmes

126 Crabtree Lane

Harpenden

Hertfordshire AL5 5RA

Date 8 July 2024

KENTISH'S EDUCATIONAL FOUNDATION

Charity Commission number 313098

Notes to the Accounts for the year ended 31 March 2024

1. Accounting policies
 - a) The basis of preparation of the accounts is as required by the Charities Act 2011, as amended, having regard to the income of the charity being under £250,000.
 - b) Fixed assets : freehold land and buildings were valued by a Chartered Surveyor in 2019.
 - c) Other investments have been valued at mid-market price.
 - d) Expenses incurred in the management of invested endowment funds are charged against the capital fund at source.

2. Capital and income

Investment income is subject to fluctuations in the stock markets. The farm rent was reviewed in 2013 and increased to £7733.60 from 29 September 2013, with an abatement to £6628.80 in 2013-2014. The trustees have, on advice received, decided not to increase the rent since then.
All income is unrestricted.

3. Trustees' grants' budget policy

In accordance with the governing document, educational grants are made to individuals only. The Trustees' policy is to apply around 75% of the annual income towards grants. The other 25% (approximately) covers support and administrative costs, with the surplus being added to reserves. However, when appropriate, the trustees apply surplus reserve funds towards grants.

4. Reserves

The Trustees' policy is to hold in reserve funds which are sufficient for the purpose of a) maintaining the administration of the charity; b) fulfilling their obligations towards Camptonbury Farm and its tenant; c) giving urgent assistance to children and young people, when appropriate; and d) protecting the wider interests of the Foundation. The current level of reserves accords broadly with Charity Commission guidance, although the trustees consider that the sum held is too high at present. A replacement barn roof at Camptonbury Farm is pending.

5. Grants

In the past, grants have normally been made to most beneficiaries in two instalments which have, incidentally, fallen in two financial years. The policy changed in 2021 so that grants to young people not at university are generally paid in a single instalment and grants to university students are paid in two instalments.

6. Bank accounts

During the previous year, the Nationwide Building Society wound up its interest-paying BusinessInvestor account. The Foundation now banks only with Barclays.

KENTISH'S EDUCATIONAL FOUNDATION

England & Wales - Charity number 313098

Accounts

Kentish's Educational Foundation

Annual Report and Accounts

2022-2023

Registered with the Charity Commission

Number 313098

Report and Accounts © Trustees of Kentish's Educational Foundation 2023

KENTISH'S EDUCATIONAL FOUNDATION

Founded 1712

Charity Commission Number 313098

ANNUAL REPORT

2022-2023

Objects of the charity

- (a) the award to beneficiaries of grants towards costs arising from education at any secondary school, university, further education college or other educational establishment approved for the purpose by the trustees or for the purpose of enabling beneficiaries to study music or other arts or to undertake travel in furtherance of their education;
- (b) the award to beneficiaries of grants towards the cost of outfits, clothing, tools, instruments or books to help them on leaving secondary school, university or other educational establishment to prepare for, or to enter, a profession, trade or calling; and
- (c) the advancement of the education of beneficiaries in such other ways as the trustees may from time to time determine.

In this clause 'beneficiaries' means boys, girls and young persons, in particular but not exclusively resident in the geographical counties of Hertfordshire and Bedfordshire, who, in the opinion of the trustees, are in need of financial assistance and, subject to any overriding requirement of the law relating to charities, a preference shall be given first, to boys, girls and young persons with the family name of Kentish; and secondly, to boys, girls and young persons who are of kin to the founder, Thomas Kentish (died 1712).

These words are from the Scheme made by the Secretary of State for Education and Science under Section 18 of the Charities Act 1960 on 9 November 1972, as amended by the Scheme made by the Charity Commission on 24 August 2009.

The policy of the trustees is to award grants to children and young people who are in secondary schools, further education colleges, apprenticeships or universities, generally up to first degree level or equivalent, with grants for young (ie up to age around 25) postgraduate students also considered when there are available funds or if there are special circumstances. The trustees are particularly keen to support apprenticeships and Further Education students.

2023/2/2

KENTISH'S EDUCATIONAL FOUNDATION

PARTICULARS OF TRUSTEES AT 31 MARCH 2023

Year (usually November) when current four year term ends is given in italics.

The Revd Becky Leach <i>ex officio</i>	Clerk in Holy Orders
Mr Paul Barnes <i>2023</i>	Retired underwriter
Mr Michael Highstead <i>2025</i>	Retired deputy headteacher
Mr William Dickinson <i>2025</i>	Farmer
Mrs Lynda Lees <i>2026</i>	Retired teacher/educationalist
Mr Henry [Mitch] Parker <i>2025</i>	Retired school bursar
Mr David Rose <i>2023</i>	Company Chief Executive Officer
Mrs A Steer <i>2025</i> Chairman	Retired teacher

1 vacancy

Clerk to the Trustees

Mrs M D Roberts

Address of the Charity registered with the Charity Commission

7 Nunnery Stables
St Albans
Hertfordshire
AL1 2AS

Telephone : 01727 856626
Email: robertssopwellnunnery@btinternet.com

2023/2/2

KENTISH'S EDUCATIONAL FOUNDATION

**PARTICULARS OF BANKERS AND INVESTMENT MANAGERS
AT 31 MARCH 2023**

Bankers

Barclays Bank plc
St Albans City Branch
Registered Office of Barclays Bank
1 Churchill Place
London
E14 5HP

Investment Managers

CCLA Investment Management Ltd
One Angel Lane,
London EC4R 3AB

Independent Examiner

Mrs Sheila Holmes
126 Crabtree Lane
Harpenden
Hertfordshire
AL5 5RA

2023/2/2

KENTISH'S EDUCATIONAL FOUNDATION

**PARTICULARS OF SOLICITORS, SURVEYORS & INSURERS
AT 31 MARCH 2023**

Solicitors

Lee Bolton Monier-Williams
1 The Sanctuary
London SW1P 3JT

Surveyors/land agents

Robinson and Hall
118 Bromham Rd
Bedford MK40 2QN

Insurers of Camptonbury Farm

NFU Mutual
Tiddington Road
Stratford-upon-Avon
Warwickshire CV37 7BJ
(Registered Office)

J Langley and C Platt
NFU Mutual
Rivers Lodge
West Common
Harpenden
Hertfordshire
AL5 2JD
(Local office)

KENTISH'S EDUCATIONAL FOUNDATION

GOVERNANCE REPORT AND CHAIRMAN'S REPORT ON ACTIVITIES

1. Trustees' reserves policy

For some years, the trustees' grants policy has been to award approximately 75% of the annual income on grants, the remainder being applied to administration (including the Clerk's honorarium), the insurance of Camptonbury Farm and to reserves held for urgent expenditure (for example, for exceptionally needy applicants), landlord's responsibilities for the farm, and to maintain the work of the charity for at least six months. This reserve fund, held in an interest-paying deposit account, currently amounts to around £62,000, which the trustees consider to be more than sufficient for the stated purposes. A fall in grant applications during and after the Covid pandemic is partly the reason for this surplus. The trustees also maintain an investment fund consisting of accumulated income, which is available for emergencies. The endowment fund is a separate holding.

2. Trustees' statement on public benefit

The trustees are aware of the Charity Commission's guidance on public benefit. They consider that the work of the Foundation benefits the public by supporting children and young people in the defined areas of benefit who need financial help in pursuing their education and advancement, whether at secondary school level, in apprenticeships, further or higher education. Applicants are assessed on their educational and financial needs, as expressed in the application form and supporting documents. The trustees ask to see school and college/university reports and examination results in order to monitor the beneficiaries' progress and to ensure that grants are being put to good use and applied to the purpose for which they were awarded, in line with the Foundation's objects.

3. Policies on investments, risk management and conflicts of interest

The trustees have formal policies on investments, risk management and conflicts of interest, in accordance with good practice in the charity sector. These policies have developed from long-held guidelines and practices, with the aim of maintaining and extending the high standards which have always been the aim of the trustees and Clerk. These are reviewed from time to time. Trustees are asked to declare possible conflicts of interest at all meetings and any conflicts, or potential conflicts, are carefully managed.

4. Data protection

The trustees comply with the provisions of the Data Protection Act 2018 as to the processing of personal data by maintaining a data protection policy and privacy notice, the latter being supplied to all eligible applicants. They have never shared personal data with other organisations or individuals except with the full prior permission of the applicants and other individuals concerned. All of the work of the Foundation is on a not-for-profit basis. No fundraising is undertaken.

5. Payments to trustees

In the year under review, no payments or fees were made to trustees which related to any professional services or for serving as a trustee. Travel and other legitimate expenses are offered, in line with Charity Commission guidance.

6. Investments

As expected, the Russian invasion of Ukraine, which began in February 2022, has had a negative impact of global investments. The Foundation's investment managers, the CCLA, have maintained the level of income paid to their investors by utilising a small part of the historic capital growth. The capital value of the Foundation's investments fell during the year, following an upswing in 2021-2022. Some classes of investments, particularly fossil fuels, showed considerable gains as a result of the Russian invasion. However, the CCLA, as a matter of principle, do not invest in fossil fuels and so were unable to benefit from these gains. The trustees of the Foundation reaffirm their support of the CCLA's ethical policies.

7. Chairman's Report on the Foundation's activities in 2022-2023

This year has been very similar to the last few years with a very small number of applications for grants. There were 8 in total and all were awarded grants. There is a definite lack of undergraduates applying. The foundation is financially stable and could award a lot more grants.

The trustees were delighted to welcome a new trustee from Bedfordshire, Mrs Lynda Lees. Unfortunately, as soon as one vacancy was filled another long standing trustee resigned due to ill health.

September saw the annual visit to Camptonbury Farm. Trustees are always made very welcome. The good crops of wheat and barley had been harvested and the fields had been ploughed. It was noted that the roof on one of the barns was nearing the end of its life. The trustees discussed this and have made the decision to pay for a replacement roof, if necessary.

During the year the trustees have discussed various topics. such as mental and social problems affecting students and the new T-levels and setting up a new website.

.
Grateful thanks to all the trustees and particularly also to the clerk and Dr and Mrs Lamb
Alison Steer
Chairman

KENTISH'S EDUCATIONAL FOUNDATION

Charity Commission number 313098

Receipts and Payments Account for the year ended 31 March 2023¹

Receipts²

	<u>2023</u>	<u>2022</u>
Farm rent	£7743.60	£7743.60
COIF investment fund 1	21,129.13	20,714.14
COIF investment fund 2	2131.32	2089.47
COIF Ethical	890.73	655.89
COIF fixed income fund	-	197.09
COIF deposit fund interest	938.56	16.96
Bank interest ⁶	2.02	4.62
Compensation	100.00	-
TOTAL RECEIPTS	<u>£32935.36</u>	<u>£31,421.77</u>

Payments

*Direct charitable expenditure*³

Grants for secondary education	£1500.00	£4500.00
Grants for higher education	6250.00	3125.00
Grants for travel	-	-
Apprenticeships & FE	-	900.00
Postgraduate	1875.00	625.00
Special awards	-	500.00
TOTAL	<u>£9625.00</u>	<u>£9650.00</u>

Support costs and administration

Clerk's honorarium	£4686.00	£5000.00
Administrative expenses	71.18	64.57
Farm insurance	1317.21	1268.56
Examiner	250.00	200.00
Farm visit & trustee expenses	179.41	107.00
Professional fees	-	-
Bank charges	-	-
TOTAL	<u>£6503.80</u>	<u>£6640.13</u>

TOTAL EXPENDITURE **£16,128.80** **£16,290.13**

Excess of receipts over payments **£16,806.56** **£15,131.64**

Numbers in superscript refer to notes

Endowment Capital

Value of Investments

1. <u>Fixed assets</u>	<u>2023</u>	<u>2022</u>	<u>Cost</u>
Camptonbury Farm	<u>£730,000.00</u>	<u>£730,000.00</u>	1712 endowment
2. <u>Common Investment Funds</u>			
COIF Invest Fund 1	£726,666.62	£755,246.01	£424,072.84 ²
COIF Ethical	£29,177.94	£30,709.05	30,631.46
TOTAL	<u>£755,844.56</u>	<u>£785,955.06</u>	<u>£454,072.94</u>
TOTAL VALUE OF ENDOWMENT	<u>£1,485,844.56</u>	<u>£1,515,955.06</u>	

Statement of Assets and Liabilities at 31 March 2023

<u>Fixed assets: endowment capital</u>	<u>2023</u>	<u>2022</u>
Tangible fixed assets (farm)	£730,000.00	£730,000.00
Investments	£755,844.56	£785,955.06
TOTAL	£1,485,844.56	£1,515,955.06
<u>Fixed assets: unrestricted (accumulated income)</u>		
Investments COIF Fund 2	<u>£73,299.83</u>	£76,182.67 (cost 70,000 Dec 2020)
<u>Current assets: unrestricted</u>		
Cash at bank and in hand ⁴	£8,780.44	<u>£54,274.31</u>
COIF Deposit Account	£62,300.43	
<u>Total</u>	<u>£71,080.87</u>	
 TOTAL unrestricted assets	 £144,380.70	 £130,456.98
 TOTAL ASSETS	 £1,630,225.26	 £1,646,412.04

Approved by the Trustees.....

.....
Chairman *Alison Steer*

.....
 Date.....6 October 2023

KENTISH'S EDUCATIONAL FOUNDATION

Registered charity number 313098

Independent Examiner's Report on the Accounts 2022-2023

1. I am reporting to the trustees of Kentish's Educational Foundation on the Receipts and Payments Accounts and Statement of Assets and Liabilities for the year ended 31 March 2023, as set out in the accounts attached to the annual report.

2. As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the relevant Directions given by the Charity Commission under section 145(5) of the Act, whether particular matters have come to my attention.

3. My examination was carried out in accordance with the relevant 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

4. 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
(a) to keep accounting records in accordance with section 130 of the Act; and
(b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have 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 .

Signed *Sheila Holmes*

Mrs Sheila Holmes

126 Crabtree Lane

Harpenden

Hertfordshire AL5 5RA

Date *20 September 2023*

KENTISH'S EDUCATIONAL FOUNDATION

Charity Commission number 313098

Notes to the Accounts for the year ended 31 March 2023

1. Accounting policies
 - a) The basis of preparation of the accounts is as required by the Charities Act 2011, having regard to the income of the charity being under £250,000.
 - b) Fixed assets : freehold land and buildings were valued by a Chartered Surveyor in 2019.
 - c) Other investments have been valued at mid-market price.
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2. Capital and income

Investment income is subject to fluctuations in the stock markets. The farm rent was reviewed in 2013 and increased to £7733.60 from 29 September 2013, with an abatement to £6628.80 in 2013-2014. The trustees have, on advice received from their surveyor, decided not to increase the rent since then.
All income is unrestricted.

3. Trustees' grants' budget policy

In accordance with the governing document, educational grants are made to individuals only. The Trustees' policy is to apply around 75% of the annual income towards grants. The other 25% (approximately) covers support and administrative costs, with the surplus being added to reserves. However, when appropriate, the trustees apply surplus reserve funds towards grants.

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In the past, grants have normally been made to most beneficiaries in two instalments which have, incidentally, fallen in two financial years. The policy changed in 2021 so that grants to young people not at university are generally paid in a single instalment and grants to university students are paid in two instalments.

6. Bank accounts

During the year, the Nationwide Building Society wound up its interest-paying BusinessInvestor account. The Foundation now banks only with Barclays.

KENTISH'S EDUCATIONAL FOUNDATION

England & Wales - Charity number 313098

Accounts

Kentish's Educational Foundation

Annual Report and Accounts

2021-2022

Registered with the Charity Commission

Number 313098

Report and Accounts © Trustees of Kentish's Educational Foundation 2022

KENTISH'S EDUCATIONAL FOUNDATION

Founded 1712

Charity Commission Number 313098

ANNUAL REPORT

2021-2022

Objects of the charity

- (a) the award to beneficiaries of grants towards costs arising from education at any secondary school, university, further education college or other educational establishment approved for the purpose by the trustees or for the purpose of enabling beneficiaries to study music or other arts or to undertake travel in furtherance of their education;
- (b) the award to beneficiaries of grants towards the cost of outfits, clothing, tools, instruments or books to help them on leaving secondary school, university or other educational establishment to prepare for, or to enter, a profession, trade or calling; and
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2022/2/2

KENTISH'S EDUCATIONAL FOUNDATION

PARTICULARS OF TRUSTEES AT 31 MARCH 2022

Year (usually November) when current four year term ends is given in italics.

The Revd Becky Leach <i>ex officio</i>	Clerk in Holy Orders
Mr Paul Barnes <i>2023</i>	Retired underwriter
Mr Michael Highstead <i>2025</i>	Retired deputy headteacher
Mr William Dickinson <i>2025</i>	Farmer
Mr Henry [Mitch] Parker <i>2025</i>	Retired school bursar
Mr David Rose <i>February 2023</i>	Company Chief Executive Officer
Mrs A Steer <i>2025</i> Chairman	Retired teacher

2 vacancies

Clerk to the Trustees

Mrs M D Roberts

Address of the Charity registered with the Charity Commission

7 Nunnery Stables
St Albans
Hertfordshire
AL1 2AS

Telephone : 01727 856626
Email: robertssopwellnunnery@btinternet.com

KENTISH'S EDUCATIONAL FOUNDATION

**PARTICULARS OF BANKERS AND INVESTMENT MANAGERS
AT 31 MARCH 2022**

Bankers

Barclays Bank plc
St Albans City Branch
Registered Office of Barclays Bank
1 Churchill Place
London
E14 5HP

Nationwide Building Society
1 Lockey House
St Peter's Street
St Albans
Hertfordshire AL1 3NA

Investment Managers

CCLA Investment Management Ltd
Senator House,
85 Queen Victoria Street
London
EC4V 4ET

Independent Examiner

Mrs Sheila Holmes
126 Crabtree Lane
Harpenden
Hertfordshire
AL5 5RA

2022/2/2

KENTISH'S EDUCATIONAL FOUNDATION

**PARTICULARS OF SOLICITORS, SURVEYORS & INSURERS
AT 31 MARCH 2022**

Solicitors

Lee Bolton Monier-Williams
1 The Sanctuary
London SW1P 3JT

Surveyors/land agents

Robinson and Hall
118 Bromham Rd
Bedford MK40 2QN

Insurers of Camptonbury Farm

NFU Mutual
Tiddington Road
Stratford-upon-Avon
Warwickshire CV37 7BJ
(Registered Office)

J Langley and C Platt
NFU Mutual
Rivers Lodge
West Common
Harpenden
Hertfordshire
AL5 2JD
(Local office)

KENTISH'S EDUCATIONAL FOUNDATION

GOVERNANCE REPORT AND CHAIRMAN'S REPORT ON ACTIVITIES

1. Trustees' reserves policy

For some years, the trustees' grants policy has been to award approximately 75% of the annual income on grants, the remainder being applied to administration (including the Clerk's honorarium), the insurance of Camptonbury Farm and to reserves held for urgent expenditure (for example, for exceptionally needy applicants), landlord's responsibilities for the farm, and to maintain the work of the charity for at least six months. This reserve fund, held in an interest-paying deposit account, currently amounts to around £46,430, which the trustees consider to be more than sufficient for the stated purposes. In 2020, the trustees transferred £70,000 from the deposit account to the CBF Investment Fund, to be held in a separate account from the endowment funds, where it would produce a higher income than the deposit account. This account will be held for surplus unrestricted funds and is readily available for expenditure, as and when appropriate

2. Trustees' statement on public benefit

The trustees are aware of the Charity Commission's guidance on public benefit. They consider that the work of the Foundation benefits the public by supporting children and young people in the defined areas of benefit who need financial help in pursuing their education and advancement, whether at secondary school level or in apprenticeships, further or higher education. Applicants are assessed on the basis of their educational and financial needs, as expressed in the application form and supporting documents. The trustees ask to see school and college/university reports and examination results in order to monitor the beneficiaries' progress and to ensure that grants are being put to good use and applied to the purpose for which they were awarded, in line with the Foundation's objects.

3. Policies on investments, risk management and conflicts of interest

The trustees have formal policies on investments, risk management and conflicts of interest, in accordance with good practice in the charity sector. These policies have developed from long-held guidelines and practices, with the aim of maintaining and extending the high standards which have always been the aim of the trustees and Clerk. These will be reviewed from time to time. Trustees are asked to declare possible conflicts of interest at all meetings and any conflicts, or potential conflicts, are carefully managed.

4. Data protection

The trustees comply with the provisions of the Data Protection Act 2018 as to the processing of personal data by maintaining a data protection policy and privacy notice, the latter being supplied to all eligible applicants. They have never shared personal data with other organisations or individuals except with the full prior permission of the applicants and other individuals concerned. All of the work of the Foundation is on a not-for-profit basis and no fundraising is undertaken.

5. Payments to trustees

In the year under review, no payments or fees were made to trustees which related to any professional services or for serving as a trustee. Travel and other legitimate expenses are offered, in line with Charity Commission guidance.

6. Covid-19 pandemic

Thanks largely to the development and distribution of effective vaccines, the adverse effects of the Covid-19 pandemic lessened during the year under review, although full normality was not restored. The last base rate rise before the end of the financial year was in February 2022. It went from 0.25% to 0.5%. This is typical for the past decade, but very low in terms of a longer historical period.

7. The Russian invasion of Ukraine

This began on 24 February 2022 and has led to a serious humanitarian crisis, with other negative implications for world peace and harmony. It has been strongly opposed by the UK, European Union and United States of America, which have all placed sanctions on Russia, the aggressor. These sanctions, whilst being appropriate, will also adversely affect the economies of the countries concerned. The full effects will not be understood fully for some time.

8. Chairman's Report on the Foundation's activities in 2021-2022

The trustees met in person three times during the year, including before a pub lunch following a visit to Camptonbury Farm. They also met once by email consultation. There was excellent attendance at all the meetings, which, considering the difficulties caused by the Covid lockdowns, reflected great credit on the trustees' and Clerk's commitment and enthusiasm. A return to visiting the Foundation's farm was especially appreciated and we received a very warm welcome from Simon and Sue Lamb. The farm itself appeared to be in good heart but the visit provided an opportunity for minor concerns to be discussed.

One of the many effects of the Covid pandemic was its negative impact on children and young people who, for long stretches of time, were unable to attend school, college or university. The provision of 'virtual learning' around the country varied in quality and few young people would not have been adversely affected by the lockdowns, both mentally and physically. Unsurprisingly, the demand for educational grants fell and, although this led to the Foundation's reserve funds increasing in size, the trustees are now keen to use these accumulated funds to support young people as they return to relative normality. Consequently, they have increased the size of the standard grants. The highest grant is now £1250, up from £1000.

A number of grants were approved during the year. There were five grants for children in secondary education, one for a young person taking a Further Education course, four for first degree courses and one for postgraduate study. In addition, a special award was made to a young victim of modern slavery, now resident in Hertfordshire, to enable her to buy a computer for her studies.

2022/2/2

There remain two vacancies on the trustee body. It was difficult to address this issue during the pandemic but we are now aiming to fill these places with suitably qualified individuals, with one, at least, coming from Bedfordshire or Luton. Our other aims include providing more support for young people taking apprenticeships or other vocational courses. We also intend to watch the progress of the newly-introduced T Levels (ie technical qualifications). Finally, I should like to thank my fellow trustees and the Clerk for their expertise, hard work and friendship.

Alison Steer
Chairman

KENTISH'S EDUCATIONAL FOUNDATION

Charity Commission number 313098

Receipts and Payments Account for the year ended 31 March 2022¹Receipts²

	<u>2022</u>	<u>2021</u>
Farm rent	£7743.60	£7743.60
COIF investment fund 1	20,714.14	20,306.92
COIF investment fund 2	2089.47	508.18
COIF Ethical	655.89	-
COIF fixed income fund	197.09	972.32
COIF deposit fund interest	16.96	110.43
Bank interest	4.62	5.97
Donation	-	25.00
TOTAL RECEIPTS	<u>£31,421.77</u>	<u>£29,672.42</u>

Payments*Direct charitable expenditure³*

Grants for secondary education	£4500.00	£500.00
Grants for higher education	3125.00	8600.00
Grants for travel	-	-
Apprenticeships & FE	900.00	1700.00
Postgraduate	625.00	6000.00
Special awards	500.00	2000.00
TOTAL	<u>£9650.00</u>	<u>£18,800.00⁵</u>

Support costs and administration

Clerk's honorarium	£5000.00	£4686.00
Administrative expenses	64.57	49.17
Farm insurance	1268.56	1630.72
Examiner	200.00	200.00
Farm visit & trustee expenses	107.00	-
Professional fees	-	-
Bank charges	-	-
TOTAL	<u>£6640.13</u>	<u>£6565.89</u>

TOTAL EXPENDITURE **£16,290.13** **£25,365.89**

Excess of receipts over payments ***£15,131.64*** ***£4306.53***

Numbers in superscript refer to notes

Endowment Capital

Value of Investments

1. <u>Fixed assets</u>	<u>2022</u>	<u>2021</u>	<u>Cost</u>
Camptonbury Farm	<u>£730,000.00</u>	<u>£730,000.00</u>	1712 endowment
2. <u>Common Investment Funds</u>			
COIF Invest Fund 1	£755,246.01	£695,244.41	£424,072.84 ²
COIF Fixed Income sold		£29,511.64	30,000.00
COIF Ethical	£30,709.05	-	30,631.46
TOTAL	<u>£785,955.06</u>	<u>£724,756.05</u>	<u>£454,072.94</u>
 TOTAL VALUE OF ENDOWMENT	 <u>£1,515,955.06</u>	 <u>£1,454,756.05</u>	

Statement of Assets and Liabilities at 31 March 2022

<u>Fixed assets: endowment capital</u>	<u>2022</u>	<u>2021</u>
Tangible fixed assets (farm)	£730,000.00	£730,000.00
Investments	£785,955.06	£724,756.05
TOTAL	£1,515,955.06	£1,454,756.05
<u>Fixed assets: unrestricted (accumulated income)</u>		
Investments	£76,182.67	£70,130.23 (cost £70,000 Dec 2020)
<u>Current assets: unrestricted</u>		
Cash at bank and in hand ⁴ (COIF Deposit Account and bank accounts)	£54,274.31	£39,142.67
 TOTAL ASSETS	 £1,646,412.04	 £1,564,055.13

Approved by the Trustees.....

.....
Chairman

.....*Alison Steer*.....

.....
Date.....*25 July 2022*.....

KENTISH'S EDUCATIONAL FOUNDATION

Registered charity number 313098

Independent Examiner's Report on the Accounts 2021-2022

1. I am reporting to the trustees of Kentish's Educational Foundation on the Receipts and Payments Accounts and Statement of Assets and Liabilities for the year ended 31 March 2022, as set out in the accounts attached to the annual report.

2. As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the relevant Directions given by the Charity Commission under section 145(5) of the Act, whether particular matters have come to my attention.

3. My examination was carried out in accordance with the relevant 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

4. 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
(a) to keep accounting records in accordance with section 130 of the Act; and
(b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have 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 .

Signed *Sheila Holmes*
Mrs Sheila Holmes
126 Crabtree Lane
Harpenden
Hertfordshire AL5 5RA
Date *11 June 2022*

KENTISH'S EDUCATIONAL FOUNDATION

Charity Commission number 313098

Notes to the Accounts for the year ended 31 March 2022

1. Accounting policies
 - a) The basis of preparation of the accounts is as required by the Charities Act 2011, having regard to the income of the charity being under £250,000.
 - b) Fixed assets : freehold land and buildings were valued by a Chartered Surveyor in 2019.
 - c) Other investments have been valued at mid-market price.
 - d) Expenses incurred in the management of invested endowment funds are charged against the capital fund at source.

2. Capital and income

Investment income is subject to fluctuations in the stock markets. The farm rent was reviewed in 2013 and increased to £7733.60 from 29 September 2013, with an abatement to £6628.80 in 2013-2014. The trustees have, on advice received from their surveyor, decided not to increase the rent since then.

During the year, the trustees withdrew from the COIF Fixed Income Fund and transferred the proceeds to the COIF Ethical Fund.

All income is unrestricted.

3. Trustees' grants' budget policy

In accordance with the governing document, educational grants are made to individuals only. The Trustees' policy is to apply around 75% of the annual income towards grants. The other 25% (approximately) covers support and administrative costs, with the surplus being added to reserves. However, when appropriate, the trustees apply surplus reserve funds towards grants.

4. Reserves

The Trustees' policy is to hold in reserve funds which are sufficient for the purpose of a) maintaining the administration of the charity; b) fulfilling their obligations towards Camptonbury Farm and its tenant; c) giving urgent assistance to children and young people, when appropriate; and d) protecting the wider interests of the Foundation. The current level of reserves accords broadly with Charity Commission guidance, although the trustees consider that the sum held is a little too high at present. They plan to take steps to reduce it.

5. Grants

In the past, grants have normally been made to most beneficiaries in two instalments which have, incidentally, fallen in two financial years. The policy changed in 2021 so that grants to young people not at university are generally paid in a single instalment and grants to university students are paid in two instalments.

KENTISH'S EDUCATIONAL FOUNDATION

England & Wales - Charity number 313098

Accounts

Kentish's Educational Foundation

Annual Report and Accounts

2020-2021

Registered with the Charity Commission

Number 313098

Report and Accounts © Trustees of Kentish's Educational Foundation 2021

KENTISH'S EDUCATIONAL FOUNDATION

Founded 1712

Charity Commission Number 313098

ANNUAL REPORT

2020-2021

Objects of the charity

- (a) the award to beneficiaries of grants towards costs arising from education at any secondary school, university, further education college or other educational establishment approved for the purpose by the trustees or for the purpose of enabling beneficiaries to study music or other arts or to undertake travel in furtherance of their education;
- (b) the award to beneficiaries of grants towards the cost of outfits, clothing, tools, instruments or books to help them on leaving secondary school, university or other educational establishment to prepare for, or to enter, a profession, trade or calling; and
- (c) the advancement of the education of beneficiaries in such other ways as the trustees may from time to time determine.

In this clause 'beneficiaries' means boys, girls and young persons, in particular but not exclusively resident in the geographical counties of Hertfordshire and Bedfordshire, who, in the opinion of the trustees, are in need of financial assistance and, subject to any overriding requirement of the law relating to charities, a preference shall be given first, to boys, girls and young persons with the family name of Kentish; and secondly, to boys, girls and young persons who are of kin to the founder, Thomas Kentish (died 1712).

These words are from the Scheme made by the Secretary of State for Education and Science under Section 18 of the Charities Act 1960 on 9 November 1972, as amended by the Scheme made by the Charity Commission on 24 August 2009.

The policy of the trustees is to award grants to children and young people who are in secondary schools, further education colleges, apprenticeships or universities, up to first degree level or equivalent, with grants for young (ie up age around 25) postgraduate students also considered when there are available funds or if there are special circumstances.

KENTISH'S EDUCATIONAL FOUNDATION

PARTICULARS OF TRUSTEES AT 31 MARCH 2021

Year (usually November) when current four year term ends is given in italics.

The Revd Becky Leach <i>ex officio</i>	Clerk in Holy Orders
Mr Paul Barnes <i>2023</i>	Retired underwriter
Mr Michael Highstead <i>2021</i>	Retired deputy headteacher
Mr William Dickinson <i>2021</i>	Farmer
Mr Henry [Mitch] Parker <i>2021</i>	Retired school bursar
Mr David Rose <i>February 2023</i>	Company Chief Executive Officer
Mrs A Steer <i>2021</i> Chairman	Retired teacher

2 vacancies

Clerk to the Trustees

Mrs M D Roberts

Address of the Charity registered with the Charity Commission

7 Nunnery Stables
St Albans
Hertfordshire
AL1 2AS

Telephone : 01727 856626
Email: robertssopwellnunnery@btinternet.com

KENTISH'S EDUCATIONAL FOUNDATION

**PARTICULARS OF BANKERS AND INVESTMENT MANAGERS
AT 31 MARCH 2021**

Bankers

Barclays Bank plc
St Albans City Branch
Registered Office of Barclays Bank
1 Churchill Place
London
E14 5HP

Nationwide Building Society
1 Lockey House
St Peter's Street
St Albans
Hertfordshire AL1 3NA

Investment Managers

CCLA Investment Management Ltd
Senator House,
85 Queen Victoria Street
London
EC4V 4ET

Independent Examiner

Mrs Sheila Holmes
126 Crabtree Lane
Harpenden
Hertfordshire
AL5 5RA

KENTISH'S EDUCATIONAL FOUNDATION

**PARTICULARS OF SOLICITORS, SURVEYORS & INSURERS
AT 31 MARCH 2021**

Solicitors

Lee Bolton Monier-Williams
1 The Sanctuary
London SW1P 3JT

Surveyors/land agents

Robinson and Hall
118 Bromham Rd
Bedford MK40 2QN

Insurers of Camptonbury Farm

NFU Mutual
Tiddington Road
Stratford-upon-Avon
Warwickshire CV37 7BJ
(Registered Office)

J Langley and C Platt
NFU Mutual
Rivers Lodge
West Common
Harpenden
Hertfordshire
AL5 2JD
(Local office)

KENTISH'S EDUCATIONAL FOUNDATION

GOVERNANCE REPORT AND CHAIRMAN'S REPORT ON ACTIVITIES

1. Trustees' reserves policy

For some years, the trustees' grants policy has been to award approximately 75% of the annual income on grants, the remainder being applied to administration (including the Clerk's honorarium), the insurance of Camptonbury Farm and to reserves held for urgent expenditure (for example, for exceptionally needy applicants), landlord's responsibilities for the farm, and to maintain the work of the charity for at least six months. This reserve fund, held in an interest-paying deposit account, currently amounts to around £30,000, which the trustees consider to be sufficient for the stated purposes. In 2020, the trustees transferred £70,000 from the deposit account to the CBF Investment Fund, to be held in a separate account from the endowment funds. This account will be held for surplus unrestricted funds and is readily available for expenditure, as and when appropriate

2. Trustees' statement on public benefit

The trustees are aware of the Charity Commission's guidance on public benefit. They consider that the work of the Foundation benefits the public by supporting children and young people in the defined areas of benefit who need financial help in pursuing their education and advancement, whether at secondary school level or in apprenticeships, further or higher education. Applicants are assessed on the basis of their educational and financial needs, as expressed in the application form and supporting documents. The trustees ask to see school and college/university reports and examination results in order to monitor the beneficiaries' progress and to ensure that grants are being put to good use and applied to the purpose for which they were awarded.

3. Policies on investments, risk management and conflicts of interest

The trustees have formal policies on investments, risk management and conflicts of interest, in line with good practice in the charity sector. These policies have developed from long-held guidelines and practices, with the aim of maintaining and extending the high standards which have always been the aim of the trustees and Clerk. These will be reviewed from time to time. Trustees are asked to declare possible conflicts of interest at all meetings and any conflicts are carefully managed.

4. Data protection

The trustees comply with the provisions of the Data Protection Act 2018 as to the processing of personal data by maintaining a data protection policy and privacy notice, the latter being supplied to all eligible applicants. They have never shared personal data with other organisations or individuals except with the full prior permission of the applicants and individuals concerned. All of the work of the Foundation is on a not-for-profit basis.

5. Payments to trustees

In the year under review, no payments were made to trustees which related to any professional services or for serving as a trustee. Travel and other legitimate expenses are offered, in line with Charity Commission guidance.

6. Covid-19 pandemic

During the whole of the year under review, the Covid-19 pandemic has severely affected the UK and countries around the world. The government has imposed three 'lockdowns' during the past year. The full economic and social consequences of the pandemic are not yet known. In the UK, the base rate has remained at 0.10% and may fall further. The trustees hope to meet the extra needs of young people in the area of benefit during the coming year and beyond, by utilising surplus reserves, as appropriate.

7. Chairman's Report on the Foundation's activities in 2020-2021

What a year, completely dominated by Covid-19. This has, of course, affected the trustees' meetings. The trustees have not been able to meet normally except by Zoom. One of the trustees was unable to access Zoom but was able to respond to the agendas by email. Zoom has definitely worked well.

Covid-19 has also prevented the trustees visiting Camptonbury Farm this year. However, a visit is hopefully planned for the autumn.

The trustees agreed to have a re-investment cost assessment of the farm buildings which was carried out by Barret, Corp and Harrington. The NFU re-valued the farm buildings for insurance purposes. The NFU recommended that the cover be upgraded. This was agreed by the trustees.

During the year, the trustees have discussed the problem of the Foundation's capital funds losing value. The decision has recently been made to transfer the monies in the CCLA COIF Fixed Interest Fund to the COIF Ethical Investment Fund.

Sixteen grants were awarded during the year, the majority for undergraduates. Two of the grants were made as exceptional awards, as both applicants were over the age of the Foundation's normal age range for recipients.

The trustees would like to thank their Clerk for all the valuable work done on their behalf.

Alison Steer

KENTISH'S EDUCATIONAL FOUNDATION

Charity Commission number 313098

Receipts and Payments Account for the year ended 31 March 2021¹

Receipts²

	<u>2021</u>	<u>2020</u>
Farm rent	£7743.60	£7743.60
COIF investment fund 1	20,306.92	19,907.44
COIF investment fund 2 ⁶	508.18	-
COIF fixed income fund	972.32	972.32
COIF deposit fund interest	110.43	523.20
Bank interest	5.97	4.21
Donation	25.00	-
TOTAL RECEIPTS	<u>£29672.42</u>	<u>£29,150.77</u>

Payments

*Direct charitable expenditure*³

Grants for secondary education	£500.00	£750.00
Grants for higher/further education	9,100.00	3600.00
Grants for travel	-	-
Apprenticeships	1200.00	-
Postgraduate	6000.00	8500.00
Special awards	2000.00	300.00
TOTAL	<u>£18,800.00</u> ⁵	<u>£13,150.00</u>

Support costs and administration

Clerk's honorarium	£4686.00	£4800.00
Administrative expenses	49.17	93.00
Farm insurance	1630.72	874.03
Examiner	200.00	200.00
Farm visit & trustee expenses	-	49.00
Professional fees	-	1538.76
Bank charges	-	-
TOTAL	<u>£6565.89</u>	<u>£7554.79</u>

TOTAL EXPENDITURE	<u>£25,365.89</u>	<u>£20,704.79</u>
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<i>Excess of receipts over payments</i>	<i>£4306.53</i>	<i>£8445.98</i>
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Numbers in superscript refer to notes

Endowment Capital

Value of Investments

	<u>2021</u>	<u>2020</u>	<u>Cost</u>
1. <u>Fixed assets</u>			
Camptonbury Farm	<u>£730,000.00</u>	<u>£730,000.00</u>	1712 endowment
2. <u>Common Investment Funds</u>			
COIF Invest Fund	£695,244.41	£576,179.77	£424,072.84 ²
COIF Fixed Income	£29,511.64	£29,918.97	30,000.00
TOTAL	<u>£724,756.05</u>	<u>£606,098.74</u>	<u>£454,072.94</u>
TOTAL VALUE OF ENDOWMENT	<u>£1,454,756.05</u>	<u>£1,336,098.74</u>	

Statement of Assets and Liabilities at 31 March 2021

<u>Fixed assets: endowment capital</u>	<u>2021</u>	<u>2020</u>
Tangible fixed assets (farm)	£730,000.00	£730,000.00
Investments	<u>£724,756.05</u>	<u>£606,098.74</u>
TOTAL	<u>£1,454,756.05</u>	<u>£1,336,098.74</u>

Fixed assets: unrestricted (accumulated income)⁶

Investments	£70,130.23 (cost £70,000 Dec 2020)	-
-		

Current assets: unrestricted

Cash at bank and in hand ⁴ (COIF Deposit Account and bank accounts)	<u>£39,142.67</u>	<u>£104,836.14</u>
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TOTAL ASSETS	<u>£1,564,055.13</u>	<u>£1,440,34.88</u>
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Approved by the Trustees.....

.....
Chairman *Alison Steer*
.....
.....

Date.....1 July 2021.....

KENTISH'S EDUCATIONAL FOUNDATION
Registered charity number 313098
Independent Examiner's Report on the Accounts 2020-2021

1. I am reporting to the trustees of Kentish's Educational Foundation on the Receipts and Payments Accounts and Statement of Assets and Liabilities for the year ended 31 March 2021, as set out in the accounts attached to the annual report.

2. As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the relevant Directions given by the Charity Commission under section 145(5) of the Act, whether particular matters have come to my attention.

3. My examination was carried out in accordance with the relevant 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

4. 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
(a) to keep accounting records in accordance with section 130 of the Act; and
(b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have 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 .

Signed *S Holmes*

Mrs Sheila Holmes

126 Crabtree Lane

Harpenden

Hertfordshire AL5 5RA

Date 27 May 2021

KENTISH'S EDUCATIONAL FOUNDATION

Charity Commission number 313098

Notes to the Accounts for the year ended 31 March 2020

1. Accounting policies
 - a) The basis of preparation of the accounts is as required by the Charities Act 2011, having regard to the income of the charity being under £250,000.
 - b) Fixed assets : freehold land and buildings were valued by a Chartered Surveyor in 2019.
 - c) Other investments have been valued at mid-market price.
 - d) Expenses incurred in the management of invested endowment funds are charged against the capital fund at source.

2. Capital and income

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All income is unrestricted.

3. Trustees' grants' budget policy

In accordance with the governing document, educational grants are made to individuals only. The Trustees' policy is to apply around 75% of the annual income towards grants. The other 25% (approximately) covers support and administrative costs, with the surplus being added to reserves. However, when appropriate, the trustees apply surplus reserve funds towards grants.

4. Reserves

The Trustees' policy is to hold in reserve funds which are sufficient for the purpose of a) maintaining the administration of the charity; b) fulfilling their obligations towards Camptonbury Farm and its tenant; c) giving urgent assistance to children and young people, when appropriate; and d) protecting the wider interests of the Foundation. The current level of reserves accords broadly with Charity Commission guidance, although the trustees consider that the sum held is a little too high at present. They plan to take steps to reduce it.

5. Grants

In the past, grants have normally been made to most beneficiaries in two instalments which have, incidentally, fallen in two financial years. However, in 2020-2021, some grants were paid in one instalment in order to support young people during the Covid-19 pandemic. The trustees will consider whether to continue with this practice in the future.

6. Purchase of investments

During the year, the trustees transferred £70,000 from their COIF Deposit Account to a new COIF Investment Fund account, subtitled 'Accumulated income'. This is available for expenditure, should the need arise.