

BAYLIES' EDUCATIONAL FOUNDATION

England & Wales · Charity number 527118

Details

Status Registered

Legal form Other

Registered 1978-04-06

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

Contact

Address The Estate Office - Wharf Cottage
Newnham Bridge
Tenbury Wells
Worcestershire
WR15 8NY

Phone 07940 160 844

Email chrissy@charity-management.co.uk

Activities

Objects: FOR THE BENEFIT OF BOYS AND GIRLS RESIDENT IN THE BENEFICIAL AREA WHO ARE IN NEED OF FINANCIAL ASSISTANCE, BY MEANS OF: (A) EXHIBITIONS TENABLE AT ANY SECONDARY SCHOOL, TRAINING COLLEGE FOR TEACHERS, UNIVERSITY OR OTHER INSTITUTION OF FURTHER EDUCATION. (B) FINANCIAL ASSISTANCE, OUTFITS, CLOTHING, TOOLS, INSTRUMENTS OR BOOKS. (C) OTHERWISE PROMOTING THE EDUCATION OF BENEFICIARIES.

Activities: Financial assistance to young people and schools and promotion of education. Recipients must be resident in Dudley MBC area and schools will be within the borough.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** BOROUGH OF DUDLEY
- Dudley

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£47,698	£79,728	-	-
2024-02-29	£55,644	£63,545	-	-
2023-02-28	£51,621	£69,824	-	-
2022-02-28	£45,694	£53,702	-	-
2021-02-28	£150,612	£44,187	-	-

Trustees

Name	Role	Appointed
IAN MCALLISTER CLELAND	Chair	1985-12-03
BARBARA DENISE COLES		2025-07-17
COLIN VICTOR KNIPE		2025-04-09
JOHN RICHARD BAIRD GRAHAM		2025-07-17
NICOLAS ANTHONY BARLOW		2022-06-05
PETER MARSH		2018-12-19
Peter Bishop		2026-02-12
THOMAS PHILIP WESTLEY		2025-07-17

BAYLIES' EDUCATIONAL FOUNDATION

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BAYLIES EDUCATIONAL FOUNDATION
TRUSTEES REPORT AND FINANCIAL STATEMENTS
12 MONTHS TO 28 FEBRUARY 2025

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**BAYLIES EDUCATIONAL FOUNDATION
REPORT OF THE TRUSTEES OF THE FOUNDATION**

TRUSTEES ANNUAL REPORT

12 months to 28 February 2025

Registered charity number 527118

Principal address 53 The Broadway
Dudley
West Midlands
DY1 4AP

Trustees who have served from 1 March 2024 until the date of approval of this report unless otherwise Stated

I.M. Cleland	(Chairman)
N A Barlow	(Representative Trustee for Dudley MBC)
Mrs J. Dean	(resigned 28 February 2025)
Mrs P.A. Gregory	
Mrs S Lea	(resigned 28 February 2025)
P. Marsh	
M.C. Summerfield	
J.K. West	(resigned 28 February 2025)

Clerk to the Trustees

D.F Hughes (deceased 30 January 2025)
C Garrad (from 1 March 2025)

Bankers

Lloyds Bank plc
63 High Street
Dudley
DY1 1PY

Investment Advisers

Canaccord Wealth
Slip House
Princes Drive
Worcester
WR1 2AB

Independent Examiner

F Clapham F.C.A
CKCA Limited
No 4 Castle Court 2
Castlegate Way
Dudley
DY1 4RH

28 February 2025

Structure, Governance and Management

The Foundation is set up as an independent provider of financial assistance for educational purpose under charitable status, as determined by order made by the charity Commissioners on 25 January 1905.

Objectives and Activities for the Public Benefit

The Foundation is established to provide inter alia –

- i) Financial assistance and rewards for the benefit of children resident in the Metropolitan Borough of Dudley.
- ii) Exhibitions tenable at any secondary school, training college for teachers, university, or other institution of further (including professional and technical) education, approved by the Trustee, to be awarded under rules to be made by the Trustees, including rules as to the value and period of tenure of the exhibitions, and the qualifications, and method of ascertainment and selection of candidates.
- iii) Financial assistance, outfits, clothing, tools, instruments or books to enable beneficiaries on leaving school, university or any other educational establishment, to prepare for, or to assist their entry into, a professional, trade or calling.
- iv) Otherwise promoting the education (including social and physical training) of beneficiaries.

The trustees confirm they have referred to the guidance contained in the charity Commission’s general guidance on public benefit when reviewing the foundation’s aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and Performance

The Trustees met at regular intervals during the year and authorised the description of 126 grants amounting to £61,510 (2024: 127 grants totalling £46,633).

Investment policy and performance

Our investment advisers, Canaccord Wealth, who manage our investments, are instructed to invest our funds within the constraints of a medium risk portfolio with a long-term investment horizon whilst endeavouring to obtain reasonable income returns. The trustees feel that these aims have been achieved in the year under review.

Policy on Reserves

Retain a minimum of one year’s normal income (£50,000) to meet any unexpected need or expense. At 28 February 2025, the Foundation had undistributed income of £208,721 (2024: £230,685). The endowment fund, which consists entirely of cash, shares and securities, increased in value during the twelve months from £1,000,081 to £1,053,383.

Plans for future periods

The Trustees have decided to continue to make a limited number of special awards, whilst funds allow, to some individuals that they have not felt able to provide for in recent years, namely students over twenty-five years of age or students taking a second degree. To qualify the students will have to demonstrate an exceptional reason why they should be supported by the foundation. The Trustees have established the Fred Austin award. The award will be made annually to a student who might otherwise not be able to attend university.

Approved by the Board of Trustees on 17 July 2025

..... I.M Cleland - Chairman

BAYLIES EDUCATIONAL FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

	Unrestricted	Endowment	Total	Last
	Funds	Funds	2025	Year
RECEIPTS AND PAYMENTS ACCOUNT	£	£	£	£
Receipts				
Investment income	47,698	-	47,698	55,644
Asset and Investment sales, etc	-	941,694	941,694	267,971
Total Receipts	47,698	941,694	989,392	323,615
Payments				
Grants	61,510	-	61,510	46,633
Clerk's stipend	8,400	-	8,400	8,400
Administration expenses	248	-	248	184
Brokers' charges	-	9,570	9,570	8,078
Examiner's fee	-	-	-	250
	70,158	9,570	79,728	63,545
Asset and investment purchases, etc	-	887,490	887,490	293,709
Total payments	70,158	897,060	967,218	357,254
Excess of payments over receipts	(22,460)	44,634	22,174	(33,639)
Cash funds last year end	171,354	(32,247)	139,107	172,746
Cash Funds this year	148,894	12,387	161,281	139,107
STATEMENT OF ASSETS AND LIABILITIES				
Cash Funds				
Lloyds Bank plc	63,060	-	63,060	83,076
Cambridge and Counties Bank	85,000		85,000	85,000
EFG Harris Allday	-	-	-	(28,969)
Canaccord	834	12,387	13,221	-
	148,894	12,387	161,281	139,107
Investment Assets				
Shares and Securities at market value	59,827	1,040,996	1,100,793	1,091,659

Approved by the Board of Trustees on 17 July 2025

..... I.M. Cleland - Chairman

BAYLIES EDUCATIONAL FOUNDATION**FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025****HISTORICAL RESULTS FOR THE LAST FIVE YEARS**

	2021	2022	2023	2024	2025
Investment income	48,512	45,644	51,621	55,644	47,698
Donations and Legacies	102,100	50	-	-	-
Grants					
Individuals	23,883	25,770	34,761	24,405	29,994
A level award	5,100	11,200	11,300	7,500	14,700
School & other Institutions	3,440	1,900	4,340	5,728	5,816
Fred Austin Bursary	3,000	6,000	6,000	9,000	11,000
Clerk's Stipend	8,400	8,400	8,400	8,400	8,400
Administration expenses	114	182	241	184	248
Independent Examiner's fees	250	250	250	250	-
Surplus/(Deficit) for year	106,425	(8,008)	(13,671)	177	(22,460)
Investment and Cash	1,458,172	1,541,366	1,372,906	1,230,766	1,262,074
Cash available for distribution	192,856	184,848	171,177	171,354	148,061
Investments & cash managed by Cannacord	1,265,316	1,356,518	1,201,729	1,059,412	1,114,014

BAYLIES EDUCATIONAL FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BAYLIES EDUCATIONAL FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28 February 2025 which are set out on page 3.

Responsibilities and basis of report

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

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

1. Accounting records were not kept in respect of the charity 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.

.....
Date 17 July 2025
Frances Clapham F.C.A
CKCA Limited
No 4 Castle Court 2
Castlegate Way
Dudley
DY1 4RH

BAYLIES' EDUCATIONAL FOUNDATION

England & Wales - Charity number 527118

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**BAYLIES EDUCATIONAL FOUNDATION
TRUSTEES REPORT AND FINANCIAL STATEMENTS
12 MONTHS TO 29 FEBRUARY 2024**

BAYLIES EDUCATIONAL FOUNDATION

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BAYLIES EDUCATIONAL FOUNDATION

TRUSTEES ANNUAL REPORT

12 months to 29 February 2023

Registered charity number 527118

Principal address 53 The Broadway
Dudley
West Midlands
DY1 4AP

Trustees who have served from 1 March 2023 until the date of approval of this report unless otherwise stated

I. M. Cleland	Chairman
N A Barlow	Representative Trustee for Dudley MBC
Mrs J. Dean	
Mrs P. A. Gregory	
Mrs S Lea	
P. Marsh	
M. C. Summerfield	
J. K. West	

Clerk to the Trustees

D. F. Hughes

Bankers

Lloyds Bank plc
63 High Street
Dudley
DY1 1PY

Investment Advisers

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

Independent Examiner

J.H. Wilkes F.C.A.
14 Richmond Gardens
Wombourne
WV5 0LQ

BAYLIES EDUCATIONAL FOUNDATION

TRUSTEES ANNUAL REPORT – continued

12 months to 29 February 2024

Structure, Governance and Management

The Foundation is set up as an independent provider of financial assistance for educational purposes under a charitable status, as determined by order made by the Charity Commissioners on 25 January 1905.

Objectives and Activities for the Public Benefit

The Foundation is established to provide inter alia-

- i) financial assistance and rewards for the benefit of children resident in the Metropolitan Borough of Dudley;
- ii) exhibitions tenable at any secondary school, training college for teachers, university, or other institution of further (including professional and technical) education, approved by the Trustees, to be awarded under rules to be made by the Trustees, including rules as to the value and period of tenure of the exhibitions, and the qualifications, and method of ascertainment and selection, of candidates;
- iii) financial assistance, outfits, clothing, tools, instruments or books to enable beneficiaries on leaving school, university or any other educational establishment, to prepare for, or to assist their entry into, a profession, trade or calling;
- iv) otherwise promoting the education (including social and physical training) of beneficiaries.

The Trustees confirm they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Foundation’s aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and Performance

The Trustees met at regular intervals during the year and authorised the distribution of 127 grants amounting to £46,633 (2023: 181 grants totalling £56,401).

Investment policy and performance

Our investment advisers, EFG Harris Allday, who manage our investments, are instructed to invest our funds within the constraints of a medium risk portfolio with a long-term investment horizon whilst endeavouring to obtain reasonable income returns. The Trustees feel that these aims have been achieved in the year under review.

Policy on Reserves

Retain a minimum of one year’s normal income (£50,000) to meet any unexpected need or expense. At 29 February 2024, the Foundation had undistributed income of £230,685 (2023: £236,405). The Endowment Fund, which consists entirely of cash, shares and securities, decreased in value during the twelve months from £1,136,500 to £1,000,081.

Plans for future periods

The Trustees have decided to continue to make a limited number of special awards, whilst funds allow, to some individuals that they have not felt able to provide for in recent years, namely students over twenty-five years of age or students taking a second degree. To qualify the students will have to demonstrate an exceptional reason why they should be supported by the Foundation. The Trustees have established the Fred Austin Award. The award will be made annually to a student who might otherwise not be able to attend university.

Approved by the Board of Trustees on 17 April 2024 and signed on their behalf by: -

.....I. M. Cleland – Chairman

BAYLIES EDUCATIONAL FOUNDATION**FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024**

	Unrestricted Fund	Endowment Fund	Total Funds	Last Year
	£	£	£	£
RECEIPTS AND PAYMENTS ACCOUNT				
Receipts				
Investment income	55,644	-	55,644	51,621
Asset and investment sales, etc.	<u>-</u>	<u>267,971</u>	<u>267,971</u>	<u>634,255</u>
Total receipts	<u>55,644</u>	<u>267,971</u>	<u>323,615</u>	<u>685,876</u>
Payments				
Grants	46,633	-	46,633	56,401
Clerk's stipend	8,400	-	8,400	8,400
Administration expenses	184	-	184	241
Brokers' charges	-	8,078	8,078	4,532
Examiner's fee	<u>250</u>	<u>-</u>	<u>250</u>	<u>250</u>
	55,467	8,078	63,545	69,824
Asset and investment purchases, etc.	<u>-</u>	<u>293,709</u>	<u>293,709</u>	<u>653,560</u>
Total payments	<u>55,467</u>	<u>301,787</u>	<u>357,254</u>	<u>723,384</u>
Excess of payments over receipts	177	(33,816)	(33,639)	(37,508)
Cash funds last year end	<u>171,177</u>	<u>1,569</u>	<u>172,746</u>	<u>210,254</u>
Cash funds this year end	<u>171,354</u>	<u>(32,247)</u>	<u>139,107</u>	<u>172,746</u>
STATEMENT OF ASSETS AND LIABILITIES				
Cash Funds				
Lloyds Bank plc	83,076	-	83,076	82,977
Cambridge and Counties Bank	85,000	-	85,000	85,000
EFG Harris Allday	<u>3,278</u>	<u>(32,247)</u>	<u>(28,969)</u>	<u>4,769</u>
	<u>171,354</u>	<u>(32,247)</u>	<u>139,107</u>	<u>172,746</u>
Investment Assets				
Shares and Securities at market value	<u>59,331</u>	<u>1,032,328</u>	<u>1,091,659</u>	<u>1,200,159</u>

Approved by the Board of Trustees on 17 April 2024 and signed on their behalf by: -

..... I. M. Cleland – Chairman

BAYLIES EDUCATIONAL FOUNDATION**FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024****HISTORICAL RESULTS FOR THE LAST FIVE YEARS**

	2020	2021	2022	2023	2024
Investment Income	51,434	48,512	45,644	51,621	55,644
Donations and Legacies Received	-	102,100	50	-	-
Grants					
Individuals	34,434	23,883	25,770	34,761	24,405
A level Awards	7,300	5,100	11,200	11,300	7,500
Schools and other Institutions	13,370	3,440	1,900	4,340	5,728
Fred Austin Bursary	-	3,000	6,000	6,000	9,000
Clerk's Stipend	8,400	8,400	8,400	8,400	8,400
Administration Expenses	267	114	182	241	184
Independent Examiner's Fee	250	250	250	250	250
Surplus/(Deficit) for Year	(12,587)	106,425	(8,008)	(13,671)	177
Investments and Cash	1,347,761	1,458,172	1,541,366	1,372,906	1,230,766
Cash available for Distribution	86,431	192,856	184,848	171,177	171,354
Investments and cash managed by EFG	1,261,330	1,265,316	1,356,518	1,201,729	1,059,412

INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES OF THE BAYLIES EDUCATIONAL FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 29 February 2024 which are set out on page 3.

Responsibilities and basis of report

As the charity’s 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 charity’s accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 that in any material respect:

1. accounting records were not kept in respect of the charity 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.

.....
5 December 2024
J.H.Wilkes F.C.A.
14 Richmond Gardens
Wombourne
WV5 0LQ

BAYLIES' EDUCATIONAL FOUNDATION

England & Wales - Charity number 527118

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**BAYLIES EDUCATIONAL FOUNDATION
TRUSTEES REPORT AND FINANCIAL STATEMENTS
12 MONTHS TO 28 FEBRUARY 2023**

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BAYLIES EDUCATIONAL FOUNDATION

TRUSTEES ANNUAL REPORT

12 months to 28 February 2023

Registered charity number 527118

Principal address 53 The Broadway
Dudley
West Midlands
DY1 4AP

Trustees who have served from 1 March 2021 until the date of approval of this report unless otherwise stated

I. M. Cleland		Chairman
N A Barlow	from 5 June 2022	
Mrs J. Dean		
Mrs P. A. Gregory		
Mrs S Lea		
Ms R. Mann	until 5 June 2022	
P. Marsh		
M. C. Summerfield		
J. K. West		

Clerk to the Trustees

D. F. Hughes

Bankers

Lloyds Bank plc
63 High Street
Dudley
DY1 1PY

Investment Advisers

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

Independent Examiner

J.H. Wilkes F.C.A.
14 Richmond Gardens
Wombourne
WV5 0LQ

BAYLIES EDUCATIONAL FOUNDATION

TRUSTEES ANNUAL REPORT – continued

12 months to 28 February 2023

Structure, Governance and Management

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Objectives and Activities for the Public Benefit

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- iii) financial assistance, outfits, clothing, tools, instruments or books to enable beneficiaries on leaving school, university or any other educational establishment, to prepare for, or to assist their entry into, a profession, trade or calling;
- iv) otherwise promoting the education (including social and physical training) of beneficiaries.

The Trustees confirm they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Foundation’s aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and Performance

The Trustees met at regular intervals during the year and authorised the distribution of 181 grants amounting to £56,401 (2022: 154 grants totalling £44,870).

Investment policy and performance

Our investment advisers, EFG Harris Allday, who manage our investments, are instructed to invest our funds within the constraints of a medium risk portfolio with a long-term investment horizon whilst endeavouring to obtain reasonable income returns. The Trustees feel that these aims have been achieved in the year under review.

Policy on Reserves

Retain a minimum of one year’s normal income (£50,000) to meet any unexpected need or expense. At 28 February 2023, the Foundation had undistributed income of £236,405 (2022:£257,843). The Endowment Fund, which consists entirely of cash, shares and securities, decreased in value during the twelve months from £1,284,173 to £1,136,500.

Plans for future periods

The Trustees have decided to continue to make a limited number of special awards, whilst funds allow, to some individuals that they have not felt able to provide for in recent years, namely students over twenty-five years of age or students taking a second degree. To qualify the students will have to demonstrate an exceptional reason why they should be supported by the Foundation. The Trustees have established the Fred Austin Award. The award will be made annually to a student who might otherwise not be able to attend university.

Approved by the Board of Trustees on 4 December 2023 and signed on their behalf by:-

.....I. M. Cleland – Chairman

BAYLIES EDUCATIONAL FOUNDATION**FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Unrestricted Fund £	Endowment Fund £	Total Funds £	Last Year £
RECEIPTS AND PAYMENTS ACCOUNT				
Receipts				
Investment income	51,621	-	51,621	45,644
Donations and legacies	-	-	-	50
Asset and investment sales, etc.	<u>-</u>	<u>634,255</u>	<u>634,255</u>	<u>415,227</u>
Total receipts	<u>51,621</u>	<u>634,255</u>	<u>685,876</u>	<u>460,921</u>
Payments				
Grants	56,401	-	56,401	44,870
Clerk's stipend	8,400	-	8,400	8,400
Administration expenses	241	-	241	182
Brokers' charges	-	4,532	4,532	-
	-	-	-	-
Examiner's fee	<u>250</u>	<u>-</u>	<u>250</u>	<u>250</u>
	65,292	4,532	69,824	53,702
Asset and investment purchases, etc.	<u>-</u>	<u>653,560</u>	<u>653,560</u>	<u>435,117</u>
Total payments	<u>65,292</u>	<u>658,092</u>	<u>723,384</u>	<u>488,819</u>
Excess of payments over receipts	(13,671)	(23,837)	(37,508)	(27,898)
Cash funds last year end	<u>184,848</u>	<u>25,406</u>	<u>210,254</u>	<u>238,152</u>
Cash funds this year end	<u>171,177</u>	<u>1,569</u>	<u>172,746</u>	<u>210,254</u>
STATEMENT OF ASSETS AND LIABILITIES				
Cash Funds				
Lloyds Bank plc	82,977	-	82,977	122,097
Cambridge and Counties Bank	85,000	-	85,000	-
Hampshire Trust Bank	-	-	-	60,000
EFG Harris Allday	<u>3,200</u>	<u>1,569</u>	<u>4,769</u>	<u>28,157</u>
	<u>171,177</u>	<u>1,569</u>	<u>172,746</u>	<u>210,254</u>
Investment Assets				
Shares and Securities at market value	<u>65,228</u>	<u>1,134,931</u>	<u>1,200,159</u>	<u>1,331,112</u>

Approved by the Board of Trustees on 4 December 2023 and signed on their behalf by:-

..... I. M. Cleland – Chairman

BAYLIES EDUCATIONAL FOUNDATION**FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023****HISTORICAL RESULTS FOR THE LAST FIVE YEARS**

	2019	2020	2021	2022	2023
Investment Income	56,217	51,434	48,512	45,644	51,621
Donations and Legacies Received	-	-	102,100	50	-
Grants					
Individuals	30,059	34,434	23,883	25,770	34,761
A level Awards	3,600	7,300	5,100	11,200	11,300
Schools and other Institutions	450	13,370	3,440	1,900	4,340
The Baylies Award	700	-	-	-	-
Fred Austin Bursary	-	-	3,000	6,000	6,000
Clerk's Stipend	8,400	8,400	8,400	8,400	8,400
Administration Expenses	148	267	114	182	241
Independent Examiner's Fee	250	250	250	250	250
Surplus/(Deficit) for Year	13,310	(12,587)	106,425	(8,008)	(13,671)
Investments and Cash	1,385,015	1,347,761	1,458,172	1,541,366	1,372,906

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BAYLIES EDUCATIONAL FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28 February 2023 which are set out on page 3.

Responsibilities and basis of report

As the charity's 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 that in any material respect:

1. accounting records were not kept in respect of the charity 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.

.....

J.H. Wilkes F.C.A.
14 Richmond Gardens
Wombourne
WV5 0LQ

5 December 2023

BAYLIES' EDUCATIONAL FOUNDATION

England & Wales - Charity number 527118

Accounts

**BAYLIES EDUCATIONAL FOUNDATION
TRUSTEES REPORT AND FINANCIAL STATEMENTS
12 MONTHS TO 28 FEBRUARY 2022**

BAYLIES EDUCATIONAL FOUNDATION

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BAYLIES EDUCATIONAL FOUNDATION

TRUSTEES ANNUAL REPORT

12 months to 28 February 2022

Registered charity number 527118

Principal address 53 The Broadway
Dudley
West Midlands
DY1 4AP

Trustees who have served from 1 March 2021 until the date of approval of this report unless otherwise stated

I. M. Cleland		Chairman
N A Barlow	from 5 June 2022	
Mrs J. Dean		
Mrs P. A. Gregory		
Mrs S Lea		
Ms R. Mann	until 5 June 2022	
P. Marsh		
M. C. Summerfield		
J. K. West		

Clerk to the Trustees

D. F. Hughes

Bankers

Lloyds Bank plc
63 High Street
Dudley
DY1 1PY

Investment Advisers

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

Independent Examiner

J.H. Wilkes F.C.A.
14 Richmond Gardens
Wombourne
WV5 0LQ

BAYLIES EDUCATIONAL FOUNDATION

TRUSTEES ANNUAL REPORT – continued

12 months to 28 February 2022

Structure, Governance and Management

The Foundation is set up as an independent provider of financial assistance for educational purposes under a charitable status, as determined by order made by the Charity Commissioners on 25 January 1905.

Objectives and Activities for the Public Benefit

The Foundation is established to provide inter alia-

- i) financial assistance and rewards for the benefit of children resident in the Metropolitan Borough of Dudley;
- ii) exhibitions tenable at any secondary school, training college for teachers, university, or other institution of further (including professional and technical) education, approved by the Trustees, to be awarded under rules to be made by the Trustees, including rules as to the value and period of tenure of the exhibitions, and the qualifications, and method of ascertainment and selection, of candidates;
- iii) financial assistance, outfits, clothing, tools, instruments or books to enable beneficiaries on leaving school, university or any other educational establishment, to prepare for, or to assist their entry into, a profession, trade or calling;
- iv) otherwise promoting the education (including social and physical training) of beneficiaries.

The Trustees confirm they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Foundation’s aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and Performance

The Trustees met at regular intervals during the year and authorised the distribution of 154 grants amounting to £44,870 (2021: 96 grants totalling £35,423).

Investment policy and performance

Our investment advisers, EFG Harris Allday, who manage our investments, are instructed to invest our funds within the constraints of a medium risk portfolio with a long-term investment horizon whilst endeavouring to obtain reasonable income returns. The Trustees feel that these aims have been achieved in the year under review.

Policy on Reserves

Retain a minimum of one year’s normal income (£50,000) to meet any unexpected need or expense. At 28 February 2022, the Foundation had undistributed income of £257,943 (2021:£258,913). The Endowment Fund, which consists entirely of cash, shares and securities, increased in value during the twelve months from £1,099,199 to £1,284,173.

Plans for future periods

The Trustees have decided to continue to make a limited number of special awards, whilst funds allow, to some individuals that they have not felt able to provide for in recent years, namely students over twenty-five years of age or students taking a second degree. To qualify the students will have to demonstrate an exceptional reason why they should be supported by the Foundation. The Trustees have established the Fred Austin Award. The award will be made annually to a student who might otherwise not be able to attend university.

Approved by the Board of Trustees on and signed on their behalf by:-

.....I. M. Cleland – Chairman

BAYLIES EDUCATIONAL FOUNDATION**FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022**

	Unrestricted Fund £	Endowment Fund £	Total Funds £	Last Year £
RECEIPTS AND PAYMENTS ACCOUNT				
Receipts				
Investment income	45,644	-	44,644	48,512
Donations and legacies	50	-	50	102,100
Asset and investment sales, etc.	<u>-</u>	<u>415,227</u>	<u>415,227</u>	<u>903,618</u>
Total receipts	<u>45,694</u>	<u>415,227</u>	<u>460,921</u>	<u>1,054,230</u>
Payments				
Grants	44,870	-	44,870	35,423
Clerk's stipend	8,400	-	8,400	8,400
Administration expenses	182	-	182	114
Examiner's fee	<u>250</u>	<u>-</u>	<u>250</u>	<u>250</u>
	53,702	-	53,702	44,187
Asset and investment purchases, etc.	<u>-</u>	<u>435,117</u>	<u>435,117</u>	<u>917,260</u>
Total payments	<u>53,702</u>	<u>435,117</u>	<u>488,819</u>	<u>961,447</u>
Excess of payments over receipts	(8,008)	(19,890)	(27,898)	92,783
Cash funds last year end	<u>192,856</u>	<u>45,296</u>	<u>238,152</u>	<u>145,369</u>
Cash funds this year end	<u>184,848</u>	<u>25,406</u>	<u>210,254</u>	<u>238,152</u>
STATEMENT OF ASSETS AND LIABILITIES				
Cash Funds				
Lloyds Bank plc	122,097	-	122,097	131,426
Hampshire Trust Bank	60,000	-	60,000	60,000
EFG Harris Allday	<u>2,751</u>	<u>25,406</u>	<u>28,157</u>	<u>46,726</u>
	<u>184,848</u>	<u>25,406</u>	<u>210,254</u>	<u>238,152</u>
Investment Assets				
Shares and Securities at market value	<u>72,345</u>	<u>1,258,767</u>	<u>1,331,112</u>	<u>1,220,020</u>

Approved by the Board of Trustees on 2 May 2022 and signed on their behalf by:-

..... I. M. Cleland – Chairman

BAYLIES EDUCATIONAL FOUNDATION**FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022****HISTORICAL RESULTS FOR THE LAST FIVE YEARS**

	2018	2019	2020	2021	2022
Investment Income	102,188	56,217	51,434	48,512	45,644
Donations and Legacies Received	163	-	-	102,100	50
Grants					
Individuals	35,617	30,059	34,434	23,883	25,770
A level Awards	4,900	3,600	7,300	5,100	11,200
Schools and other Institutions	1,100	450	13,370	3,440	1,900
The Baylies Award	1,100	700	-	-	-
Fred Austin Bursary	-	-	-	3,000	6,000
Clerk's Stipend	8,400	8,400	8,400	8,400	8,400
Administration Expenses	147	148	267	114	182
Independent Examiner's Fee	250	250	250	250	250
Surplus/(Deficit) for Year	51,237	13,310	(12,587)	106,425	(8,008)
Investments and Cash	1,339,690	1,385,015	1,347,761	1,458,172	1,541,366

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BAYLIES EDUCATIONAL FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28 February 2022 which are set out on page 3.

Responsibilities and basis of report

As the charity's 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 that in any material respect:

1. accounting records were not kept in respect of the charity 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.

.....

J.H.Wilkes F.C.A.
14 Richmond Gardens
Wombourne
WV5 0LQ

13 December 2022

BAYLIES' EDUCATIONAL FOUNDATION

England & Wales - Charity number 527118

Accounts

**BAYLIES EDUCATIONAL FOUNDATION
TRUSTEES REPORT AND FINANCIAL STATEMENTS
12 MONTHS TO 28 FEBRUARY 2021**

BAYLIES EDUCATIONAL FOUNDATION

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BAYLIES EDUCATIONAL FOUNDATION

TRUSTEES ANNUAL REPORT

12 months to 28 February 2021

Registered charity number 527118

Principal address 53 The Broadway
Dudley
West Midlands
DY1 4AP

Trustees who have served from 1 March 2020 until the date of approval of this report unless otherwise stated

I. M. Cleland Chairman
Mrs J. Dean
Mrs P. A. Gregory
Mrs S Lea
Ms R. Mann
P. Marsh
M. C. Summerfield
J. K. West

Clerk to the Trustees

D. F. Hughes

Bankers

Lloyds Bank plc
63 High Street
Dudley
DY1 1PY

Investment Advisers

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

Independent Examiner

J.H. Wilkes F.C.A.
14 Richmond Gardens
Wombourne
WV5 0LQ

BAYLIES EDUCATIONAL FOUNDATION

TRUSTEES ANNUAL REPORT – continued

12 months to 28 February 2021

Structure, Governance and Management

The Foundation is set up as an independent provider of financial assistance for educational purposes under a charitable status, as determined by order made by the Charity Commissioners on 25 January 1905.

Objectives and Activities for the Public Benefit

The Foundation is established to provide inter alia-

- i) financial assistance and rewards for the benefit of children resident in the Metropolitan Borough of Dudley;
- ii) exhibitions tenable at any secondary school, training college for teachers, university, or other institution of further (including professional and technical) education, approved by the Trustees, to be awarded under rules to be made by the Trustees, including rules as to the value and period of tenure of the exhibitions, and the qualifications, and method of ascertainment and selection, of candidates;
- iii) financial assistance, outfits, clothing, tools, instruments or books to enable beneficiaries on leaving school, university or any other educational establishment, to prepare for, or to assist their entry into, a profession, trade or calling;
- iv) otherwise promoting the education (including social and physical training) of beneficiaries.

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and Performance

The Trustees met at regular intervals during the year and authorised the distribution of 96 grants amounting to £35,423 (2020: 132 grants totalling £55,104). During the year, the Foundation received a most generous bequest from the estate of Geoffrey Sims deceased.

Investment policy and performance

Our investment advisers, EFG Harris Allday, who manage our investments, are instructed to invest our funds within the constraints of a medium risk portfolio with a long-term investment horizon whilst endeavouring to obtain reasonable income returns. The Trustees feel that these aims have been achieved in the year under review.

Policy on Reserves

Retain a minimum of one year's normal income (£50,000) to meet any unexpected need or expense. At 28 February 2021, the Foundation had undistributed income of £258,913 (2020:£151,530). The Endowment Fund, which consists entirely of cash, shares and securities, increased in value during the twelve months from £1,195,981 to £1,199,009.

Plans for future periods

The Trustees have decided to continue to make a limited number of special awards, whilst funds allow, to some individuals that they have not felt able to provide for in recent years, namely students over twenty-five years of age or students taking a second degree. To qualify the students will have to demonstrate an exceptional reason why they should be supported by the Foundation. The Trustees have established the Fred Austin Award. The award will be made annually to a student who might otherwise not be able to attend university; the first award of £3,000 was made during the year.

Approved by the Board of Trustees on 6 May 2021 and signed on their behalf by:-

.....I. M. Cleland – Chairman

BAYLIES EDUCATIONAL FOUNDATION**FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Unrestricted Fund £	Endowment Fund £	Total Funds £	Last Year £
RECEIPTS AND PAYMENTS ACCOUNT				
Receipts				
Investment income	48,512	-	48,512	51,434
Donations and legacies	102,100	-	102,100	-
Asset and investment sales, etc.	<u>-</u>	<u>903,618</u>	<u>903,618</u>	<u>558,237</u>
Total receipts	<u>150,612</u>	<u>903,618</u>	<u>1,054,230</u>	<u>609,671</u>
Payments				
Grants	35,423	-	35,423	55,104
Clerk's stipend	8,400	-	8,400	8,400
Administration expenses	114	-	114	267
Examiner's fee	<u>250</u>	<u>-</u>	<u>250</u>	<u>250</u>
	44,187	-	44,187	64,021
Asset and investment purchases, etc.	<u>-</u>	<u>917,260</u>	<u>917,260</u>	<u>563,106</u>
Total payments	<u>44,187</u>	<u>917,260</u>	<u>961,447</u>	<u>627,127</u>
Excess of receipts over payments	106,425	(13,642)	92,783	(17,456)
Cash funds last year end	<u>86,431</u>	<u>58,938</u>	<u>145,369</u>	<u>162,825</u>
Cash funds this year end	<u>192,856</u>	<u>45,296</u>	<u>238,152</u>	<u>145,369</u>
STATEMENT OF ASSETS AND LIABILITIES				
Cash Funds				
Lloyds Bank plc	131,426	-	131,426	20,201
Hampshire Trust Bank	60,000	-	60,000	60,000
EFG Harris Allday	<u>1,430</u>	<u>45,296</u>	<u>46,726</u>	<u>65,168</u>
	<u>192,856</u>	<u>45,296</u>	<u>238,152</u>	<u>145,369</u>
Investment Assets				
Shares and Securities at market value	<u>66,307</u>	<u>1,153,713</u>	<u>1,220,020</u>	<u>1,202,392</u>

Approved by the Board of Trustees on 6 May 2021 and signed on their behalf by:-

..... I. M. Cleland – Chairman

BAYLIES EDUCATIONAL FOUNDATION**FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021****HISTORICAL RESULTS FOR THE LAST FIVE YEARS**

	2017	2018	2019	2020	2021
Investment Income	53,900	102,188	56,217	51,434	48,512
Donations and Legacies Received	650	163	-	-	102,100
Grants					
Individuals	34,492	35,617	30,059	34,434	23,883
A level Awards	5,500	4,900	3,600	7,300	5,100
Schools and other Institutions	4,240	1,100	450	13,370	3,440
The Baylies Award	1,000	1,100	700	-	-
Fred Austin Bursary	-	-	-	-	3,000
Clerk's Stipend	8,400	8,400	8,400	8,400	8,400
Administration Expenses	143	147	148	267	114
Independent Examiner's Fee	250	250	250	250	250
Surplus/ (Deficit) for Year	525	51,237	13,310	(12,587)	106,425
Investments and Cash	1,361,358	1,339,690	1,385,015	1,347,761	1,458,172

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BAYLIES EDUCATIONAL FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28 February 2021 which are set out on page 3.

Responsibilities and basis of report

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

Independent examiner's statement

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1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
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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.

.....

J.H.Wilkes F.C.A.
14 Richmond Gardens
Wombourne
WV5 0LQ

23 December 2021