

THE DIXIE EDUCATIONAL FOUNDATION

England & Wales · Charity number 527837

Details

Status Registered

Legal form Other

Registered 1972-09-01

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

Contact

Address Cool Hill Farm
Sibson Road
Sheepy Parva
Atherstone
Warwickshire
CV9 3RE

Phone 01827880548

Email clerk@dixieeducationalfoundation.co.uk

Website www.dixieeducationalfoundation.co.uk

Activities

Objects: THE TRUSTEES MAY APPLY SUCH YEARLY SUM AS THEY THINK FIT, BEING NOT MORE THAN ONE-THIRD OF THE SAID NET INCOME, IN PROVIDING SUCH SPECIAL BENEFITS, OF ANY KIND OR NORMALLY PROVIDED BY THE LOCAL EDUCATION AUTHORITY, FOR THE PRIMARY SCHOOL OF THE FOUNDATION AND THE SECONDARY SCHOOL NOW KNOWN AS THE MARKET BOSWORTH HIGH SCHOOL. THE TRUSTEES MAY, IN ANY YEAR MAKE PAYMENTS WITHIN THE LIMITS FROM TIME TO TIME AGREED WITH THE CHARITY COMMISSIONERS TO THE MANAGERS OF THE BARLESTONE CHURCH OF ENGLAND PRIMARY SCHOOL AND TO THE MANAGERS OF ANY NEW SCHOOL OF THE FOUNDATION OR OF ANY NEW VOLUNTARY SCHOOL. THE RESIDUE OF THE SAID NET INCOME OF THE FOUNDATION SHALL BE APPLIED BY THE TRUSTEES FOR THE BENEFIT OF PERSONS OF EITHER SEX WHO HAVE NOT ATTAINED THE AGE OF 25 YEARS, WHO OR WHOSE PARENTS OR GUARDIANS (SAVE AS HEREINAFTER PROVIDED IN THE CASE OF THOSE WHO ARE KIN OF THE FOUNDER) RESIDE IN THE BENEFICIAL AREA OR HAVE AT ANY TIME BEEN RESIDENT IN THAT AREA FOR A PERIOD OF NOT LESS THAN TWO YEARS, AND WHO, IN THE OPINION OF THE TRUSTEES, ARE IN NEED OF FINANCIAL ASSISTANCE. PROVIDING FINANCIAL ASSISTANCE TO ANY VOLUNTARY ORGANISATION IN THE BENEFICIAL AREA THE OBJECTS WHICH ARE, AMONGST OTHER THINGS, DIRECTED TO ADVANCING THE EDUCATION OF OR IMPROVING THE CONDITIONS OF LIFE FOR CHILDREN OR YOUNG PERSONS ELIGIBLE AS BENEFICIARIES OF THE FOUNDATION BY DEVELOPING THEIR PHYSICAL, MENTAL AND MORAL CAPACITIES THROUGH THEIR LEISURE TIME ACTIVITIES. BENEFICIAL AREA MEANS THE AREA FORMERLY CONTAINED IN THE ANCIENT PARISH OF MARKET BOSWORTH (WITH THE FORMER PARISH OF CADEBY) BEING THE AREA COMPRISING THE CIVIL PARISHES OF MARKET BOSWORTH, BARLESTONE, CARLTON, OSBASTON, SHENTON, SUTTON CHENEY AND CADEBY: FOR FURTHER DETAILS SEE CLAUSE 22 OF SCHEME DATED 29 AUGUST 1972

Activities: The objectives of the foundation are to assist the finances of the primary school of Market Bosworth, The High School of Market Bosworth, associated schools and organisations within the beneficial areas, and to assist with grants for the educational benefit of young persons under 25 years of age, who reside in the beneficial or extended beneficial areas.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** SEE OBJECTS DESCRIPTION
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£200,627	£91,521	-	-
2024-03-31	£141,801	£122,513	-	-
2023-03-31	£135,305	£111,105	-	-
2022-03-31	£130,179	£111,105	-	-
2021-03-31	£116,569	£30,954	-	-

Trustees

Name	Role	Appointed
BRIAN SUTTON		2011-10-13
Caroline Dixie		2013-11-05
Gemma Tallis		2023-11-01
JANE GLENNON		
Judith Mackley		2023-11-01
Kevin Morrell		2020-03-06
Margaret Brooke		2015-03-01
Martin Cartwright		2021-05-01
Martin Reed		2015-05-01
Maureen Cook		2017-05-06
Michelle nelson		2021-11-26
Rev Paul Betts		2025-11-07
Stephen John Humphreys		2025-11-07
William John Crooks		2021-05-26

THE DIXIE EDUCATIONAL FOUNDATION

England & Wales - Charity number 527837

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
The Dixie Educational Foundation**

Vaughan Davies & Co (Accountants) Ltd
Unit 1-3, Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

The Dixie Educational Foundation

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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The Dixie Educational Foundation

Report of the Trustees for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

527837

Principal address

Cool Hill Farm
Sibson Road
Sheepy Parva
Atherstone
Warwickshire
CV9 3RE

Trustees

B Sutton
Mrs C Dixie
Mrs J Glennon
Mrs M Brooke
M Cook
M Cartwright
K Morrell
B Crook
Mrs M Nelson
M Reed
Mrs G Tallis
Mrs J Mackey

Independent Examiner

Vaughan Davies & Co (Accountants) Ltd
Unit 1-3, Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

Approved by order of the board of trustees on 19 May 2025 and signed on its behalf by:

M Reed - Trustee

**Independent Examiner's Report to the Trustees of
The Dixie Educational Foundation**

Independent examiner's report to the trustees of The Dixie Educational Foundation

I report to the charity trustees on my examination of the accounts of The Dixie Educational Foundation (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

David Preston FCCA

Vaughan Davies & Co (Accountants) Ltd
Unit 1-3, Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

19 May 2025

The Dixie Educational Foundation

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1	-
Investment income	2	200,626	141,801
Total		200,627	141,801
EXPENDITURE ON			
Raising funds	3	9,391	1,376
Charitable activities			
Grants		73,405	105,986
Other		8,725	4,885
Total		91,521	112,247
NET INCOME			
Other recognised gains/(losses)		109,106	29,554
Gains on revaluation of fixed assets		1,357,932	1,380,653
Net movement in funds		1,467,038	1,410,207
RECONCILIATION OF FUNDS			
Total funds brought forward		2,138,579	728,372
TOTAL FUNDS CARRIED FORWARD		3,605,617	2,138,579

The notes form part of these financial statements

The Dixie Educational Foundation

Balance Sheet
31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	6	1,325,000	87,685
Investments			
Investments	7	2,021,971	1,901,354
Social investments	8	20,000	20,000
		3,366,971	2,009,039
CURRENT ASSETS			
Cash at bank		238,646	129,540
NET CURRENT ASSETS		238,646	129,540
TOTAL ASSETS LESS CURRENT LIABILITIES		3,605,617	2,138,579
NET ASSETS		3,605,617	2,138,579
FUNDS	9		
Unrestricted funds		3,605,617	2,138,579
TOTAL FUNDS		3,605,617	2,138,579

The financial statements were approved by the Board of Trustees and authorised for issue on 19 May 2025 and were signed on its behalf by:

M Reed - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

The Dixie Educational Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Rents received	142,207	84,596
Deposit account interest	747	664
Dividends received	57,672	56,541
	<u>200,626</u>	<u>141,801</u>

3. RAISING FUNDS

Investment management costs

	31.3.25	31.3.24
	£	£
Property repairs	8,224	262
	<u>8,224</u>	<u>262</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>141,801</u>
EXPENDITURE ON	
Raising funds	1,376
Charitable activities	
Grants	105,986
Other	<u>4,885</u>
Total	<u>112,247</u>
NET INCOME	29,554
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	<u>1,380,653</u>
Net movement in funds	1,410,207
RECONCILIATION OF FUNDS	
Total funds brought forward	728,372

The Dixie Educational Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

2,138,579

6. TANGIBLE FIXED ASSETS

Freehold
property
£

COST OR VALUATION

At 1 April 2024

87,685

Revaluations

1,237,315

At 31 March 2025

1,325,000

NET BOOK VALUE

At 31 March 2025

1,325,000

At 31 March 2024

87,685

Cost or valuation at 31 March 2025 is represented by:

**Freehold
property
£**

Valuation in 2025

1,237,315

Cost

87,685

1,325,000

Previously the Bank Building was shown at cost value, following the revaluation all School buildings have been included.

7. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 April 2024

1,901,354

Revaluations

120,617

At 31 March 2025

2,021,971

NET BOOK VALUE

At 31 March 2025

2,021,971

At 31 March 2024

1,901,354

The Dixie Educational Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

7. **FIXED ASSET INVESTMENTS - continued**

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2024	1,380,653
Valuation in 2025	120,617
Cost	520,701
	<hr/>
	2,021,971
	<hr/> <hr/>

8. **SOCIAL INVESTMENTS**

	Other investments £
MARKET VALUE At 1 April 2024 and 31 March 2025	20,000
	<hr/>
NET BOOK VALUE At 31 March 2025	20,000
	<hr/> <hr/>
At 31 March 2024	20,000
	<hr/> <hr/>

Cost or valuation at 31 March 2025 is represented by:

	Other investments £
Cost	20,000
	<hr/> <hr/>

9. **MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	2,138,579	1,467,038	3,605,617
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	2,138,579	1,467,038	3,605,617
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Dixie Educational Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	200,627	(91,521)	1,357,932	1,467,038
TOTAL FUNDS	<u>200,627</u>	<u>(91,521)</u>	<u>1,357,932</u>	<u>1,467,038</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	728,372	1,410,207	2,138,579
TOTAL FUNDS	<u>728,372</u>	<u>1,410,207</u>	<u>2,138,579</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	141,801	(112,247)	1,380,653	1,410,207
TOTAL FUNDS	<u>141,801</u>	<u>(112,247)</u>	<u>1,380,653</u>	<u>1,410,207</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	728,372	2,877,245	3,605,617
TOTAL FUNDS	<u>728,372</u>	<u>2,877,245</u>	<u>3,605,617</u>

The Dixie Educational Foundation
Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	342,428	(203,768)	2,738,585	2,877,245
TOTAL FUNDS	<u>342,428</u>	<u>(203,768)</u>	<u>2,738,585</u>	<u>2,877,245</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

The Dixie Educational Foundation
Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	-
Investment income		
Rents received	142,207	84,596
Deposit account interest	747	664
Dividends received	57,672	56,541
	<u>200,626</u>	<u>141,801</u>
Total incoming resources	200,627	141,801
EXPENDITURE		
Raising donations and legacies		
Insurance	1,167	1,114
Investment management costs		
Property repairs	8,224	262
Charitable activities		
Grants to institutions	61,345	83,485
Grants to individuals	12,060	10,180
	<u>73,405</u>	<u>93,665</u>
Other		
Wages	4,060	4,885
Support costs		
Management		
Room Hire	65	25
Finance		
Bank charges	84	81
Governance costs		
Professional Fees	3,916	11,615
Accountancy and legal fees	600	600
	<u>4,516</u>	<u>12,215</u>
Total resources expended	91,521	112,247
Net income	<u>109,106</u>	<u>29,554</u>

This page does not form part of the statutory financial statements

THE DIXIE EDUCATIONAL FOUNDATION

England & Wales - Charity number 527837

Accounts

DIXIE EDUCATIONAL FOUNDATION
Market Bosworth – Registered Charity 527837
www.dixieeducationalfoundation.co.uk

ANNUAL REPORT OF THE TRUSTEES
Year End March 2024

Chairman of Trustees: Martin Reed
Administration: Clerk Angela Forsyth
Auditors: Vaughan Davies Accountants, Stoke Golding, Nuneaton.

The Dixie Educational Foundation is a trust created by Sir Wolfstan Dixie in 1601 creating education opportunities for young people up to their 25th birthday.

The trust receives an income of accrued interest of investments managed by Black Rock and CCLA.

The accounts have been prepared on a receipts and payments basis in accordance with Section 132 of the Charities Act 2011.

Structure, Governance and Management:

There are 14 trustees

- 1 Rector of St Peter’s Church, Market Bosworth.
- 1 Hereditary: a member of the Dixie family.
- 4 representatives from Leicestershire County Council (4-year terms in line with County Council elections).
- 4 representatives from Hinckley & Bosworth Borough Council (3-year terms, and one of which must be a woman).
- 3 co-opted trustees (5-year terms). They are nominated by other Trustees and hold position for full term in own right).
- If a Council nominated Trustee resigns, their replacement takes the position until the next review by that Council.
- 1 representative from or made by TMBS governing body (3-year term).

The trustees give their time and knowledge freely without payment.

The Clerk manages the day-to-day administration of the trust and convenes three meetings a year, on the first Friday of March, June and November for full trust meetings, and there may also be other meetings to discuss urgent matters.

These three main meetings primarily decide grant awards to applicants. Young people or their parents apply to the trust using a standard application form available from the Trust’s website or by email/post from the Clerk. Stating the reason for applying and which course they are undertaking the trustees grant awards up to £500 depending upon the applicant’s age, address and reason.

Assets:

The trust owns three buildings:

- The school building, Station Road
- Bank Building, Station Road
- House to the rear of the school site on Back Lane, all within Market Bosworth

A Dilapidations Committee has been created in 2021 to monitor the repair and maintenance works to these properties. This committee meets whenever required.

The three properties are leased to Leicestershire Independent Schools Trust which operates an independent school on the site and an annual rent is received.

A plan to address the list of dilapidations work has been committed to by the tenant, the Trust is satisfied it will be achieved, and on achievement of the majority of the work, discussions to negotiate a new lease can commence.

Grant Expenditure: has dropped slightly on previous years due to some regular applicants are no longer eligible to apply, this has helped 41 young people (personal applications) and 12 organisations including local schools, Brownies and Scout groups.

There are minimal outgoings which are insurance, staff costs and consultancy advice where required.

THE DIXIE EDUCATIONAL FOUNDATION

England & Wales - Charity number 527837

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
The Dixie Educational Foundation**

Vaughan Davies & Co (Accountants) Ltd
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CV13 6EU

The Dixie Educational Foundation

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for the Year Ended 31 March 2023**

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The Dixie Educational Foundation

**Report of the Trustees
for the Year Ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

527837

Principal address

Cool Hill Farm
Sibson Road
Sheepy Parva
Atherstone
Warwickshire
CV9 3RE

Trustees

B Sutton
Mrs C Dixie
Rev M Hoskitt
Mrs J Glennon
Mrs M Brooke
M Cook
M Cartwright
K Morrell
B Crook
B Marr
Mrs M Nelson
M Reed
Mrs G Tallis
Mrs J Mackey

Independent Examiner

Vaughan Davies & Co (Accountants) Ltd
Unit 1-3, Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

Approved by order of the board of trustees on 5 January 2024 and signed on its behalf by:

B Sutton - Trustee

**Independent Examiner's Report to the Trustees of
The Dixie Educational Foundation**

Independent examiner's report to the trustees of The Dixie Educational Foundation

I report to the charity trustees on my examination of the accounts of The Dixie Educational Foundation (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

David Preston FCCA

Vaughan Davies & Co (Accountants) Ltd
Unit 1-3, Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

5 January 2024

The Dixie Educational Foundation

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>135,305</u>	<u>130,179</u>
EXPENDITURE ON			
Raising funds	3	<u>1,456</u>	<u>2,254</u>
Charitable activities			
Grants		<u>114,455</u>	<u>97,304</u>
Other		<u>6,602</u>	<u>11,547</u>
Total		<u>122,513</u>	<u>111,105</u>
NET INCOME		12,792	19,074
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>715,580</u>	<u>696,506</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>728,372</u></u>	<u><u>715,580</u></u>

The notes form part of these financial statements

The Dixie Educational Foundation

Balance Sheet
31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	6	87,685	87,685
Investments			
Investments	7	520,701	520,701
Social investments	8	20,000	20,000
		628,386	628,386
CURRENT ASSETS			
Cash at bank		99,986	87,194
NET CURRENT ASSETS		99,986	87,194
TOTAL ASSETS LESS CURRENT LIABILITIES		728,372	715,580
NET ASSETS		728,372	715,580
FUNDS	9		
Unrestricted funds		728,372	715,580
TOTAL FUNDS		728,372	715,580

The financial statements were approved by the Board of Trustees and authorised for issue on 5 January 2024 and were signed on its behalf by:

B Sutton - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

The Dixie Educational Foundation

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

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	76,905	72,600
Deposit account interest	1,859	2,149
Dividends received	56,541	55,430
	<u>135,305</u>	<u>130,179</u>

3. RAISING FUNDS

Investment management costs

	31.3.23	31.3.22
	£	£
Property repairs	243	242
	<u>243</u>	<u>242</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>130,179</u>
EXPENDITURE ON	
Raising funds	2,254
Charitable activities	
Grants	97,304
Other	<u>11,547</u>
Total	<u>111,105</u>
NET INCOME	19,074
RECONCILIATION OF FUNDS	
Total funds brought forward	696,506
TOTAL FUNDS CARRIED FORWARD	<u>715,580</u>

The Dixie Educational Foundation

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

6. TANGIBLE FIXED ASSETS

Freehold
property
£

COST

At 1 April 2022 and 31 March 2023

87,685

NET BOOK VALUE

At 31 March 2023

87,685

At 31 March 2022

87,685

7. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 April 2022 and 31 March 2023

520,701

NET BOOK VALUE

At 31 March 2023

520,701

At 31 March 2022

520,701

There were no investment assets outside the UK.

8. SOCIAL INVESTMENTS

Other
investments
£

MARKET VALUE

At 1 April 2022 and 31 March 2023

20,000

NET BOOK VALUE

At 31 March 2023

20,000

At 31 March 2022

20,000

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	715,580	12,792	728,372
TOTAL FUNDS	715,580	12,792	728,372

The Dixie Educational Foundation

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

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	135,305	(122,513)	12,792
TOTAL FUNDS	<u>135,305</u>	<u>(122,513)</u>	<u>12,792</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	696,506	19,074	715,580
TOTAL FUNDS	<u>696,506</u>	<u>19,074</u>	<u>715,580</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,179	(111,105)	19,074
TOTAL FUNDS	<u>130,179</u>	<u>(111,105)</u>	<u>19,074</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	696,506	31,866	728,372
TOTAL FUNDS	<u>696,506</u>	<u>31,866</u>	<u>728,372</u>

The Dixie Educational Foundation

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

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	265,484	(233,618)	31,866
TOTAL FUNDS	<u>265,484</u>	<u>(233,618)</u>	<u>31,866</u>

10. RELATED PARTY DISCLOSURES

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

The Dixie Educational Foundation
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	76,905	72,600
Deposit account interest	1,859	2,149
Dividends received	56,541	55,430
	<u>135,305</u>	<u>130,179</u>
Total incoming resources	135,305	130,179
EXPENDITURE		
Raising donations and legacies		
Insurance	1,114	1,985
Investment management costs		
Property repairs	243	242
Charitable activities		
Grants to institutions	98,118	80,494
Grants to individuals	16,337	16,810
	<u>114,455</u>	<u>97,304</u>
Other		
Wages	5,252	5,377
Support costs		
Finance		
Bank charges	99	27
Governance costs		
Accountancy and legal fees	1,350	6,170
	<u>122,513</u>	<u>111,105</u>
Total resources expended	122,513	111,105
Net income	<u>12,792</u>	<u>19,074</u>

This page does not form part of the statutory financial statements

THE DIXIE EDUCATIONAL FOUNDATION

England & Wales - Charity number 527837

Accounts

THE DIXIE EDUCATIONAL FOUNDATION

REPORT AND ACCOUNTS

For the year ended
31 March 2022

Approved by the Trustees

D. Suttar
.....
Caroline O'Connell
.....
Armin
.....

Date:

4/11/2022

ARMSTRONGS
CHARTERED ACCOUNTANTS
25 STATION ROAD
HINCKLEY
LEICESTERSHIRE
LE10 1AP

DIXIE EDUCATIONAL FOUNDATION
Market Bosworth – Registered Charity 527837
www.dixieeducationalfoundation.co.uk

ANNUAL REPORT OF THE TRUSTEES
Year End March 2022

Chairman of Trustees: Brian Sutton
Administration: Clerk Angela Forsyth
Auditors: Dowsett Moore Chartered Accountants, Hinckley

The Dixie Educational Foundation is a trust created by Sir Wolfstan Dixie in 1601 creating education opportunities for young people up to their 25th birthday. The trust receives an income of accrued interest of investments managed by Black Rock and CCLA.

The accounts have been prepared on a receipts and payments basis in accordance with Section 132 of the Charities Act 2011.

Structure, Governance and Management:

There are 14 trustees

- 1 Rector of St Peter's Church, Market Bosworth.
- 1 Hereditary: a member of the Dixie family.
- 4 representatives from Leicestershire County Council (4-year terms in line with County Council elections).
- 4 representatives from Hinckley & Bosworth Borough Council (3-year terms, and one of which must be a woman).
- 3 co-opted trustees (5-year terms). They are nominated by other Trustees and hold position for full term in own right).
- If a Council nominated Trustee resigns, their replacement takes the position until the next review by that Council.
- 1 representative from or made by TMBS governing body (3-year term).

The trustees give their time and knowledge freely without payment.

The Clerk manages the day-to-day administration of the trust and convenes three meetings a year, on the first Friday of March, June and November for full trust meetings, and there may also be other meetings to discuss urgent matters.

These three main meetings primarily decide grant awards to applicants. Young people or their parents apply to the trust using a standard application form available from the Trust's website or by email/post from the Clerk. Stating the reason for applying and which course they are undertaking the trustees grant awards up to £500 depending upon the applicant's age, address and reason.

Assets:

The trust owns three buildings:

- The school building, Station Road
- Bank Building, Station Road
- House to the rear of the school site on Back Lane, all within Market Bosworth

A Dilapidations Committee has been created in 2021 to monitor the repair and maintenance works to these properties. This committee meets whenever required.

The three properties are leased to Leicestershire Independent Schools Trust which operates an independent school on the site and an annual rent is received.

A plan to address the list of dilapidations work has been committed to by the tenant, the Trust is satisfied it will be achieved, and on achievement of the majority of the work, discussions to negotiate a new lease can commence.

Grant Expenditure: has risen to £111,078; an increase of £36,663 or 49% this has helped 53 young people (personal applications) and 9 organisations including local schools, Brownies and Scout groups.

There are minimal outgoings which are insurance, staff costs and consultancy advice where required.

Investments: Increased this year by £16,246 (39.3%), and the rent on the school property was increased, this will be reviewed more regularly in line with market forces.

THE DIXIE EDUCATIONAL FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNT
For the year ended 31 March 2022

A	RECEIPTS AND PAYMENTS ACCOUNT (ACCUMULATED INCOME FUND)	2022	2021
	£	£	£
	RECEIPTS		
	Investment Income:		
	Rents from Property:		
	Old Bank Chambers, Market Bosworth	18,000	14,000
	Dividends and Interest:		
	Charities Official Investment Fund	25,019	24,527
	Charinco Charities N/R Fund	1,437	1,796
	National Savings Bank - Income Bond	20	167
	COIF Charities Deposit Fund	-	-
		<u>26,476</u>	<u>26,490</u>
	TOTAL RECEIPTS	£ 44,476	£ 40,490
		=====	=====
	PAYMENTS		
	Charitable Payments (Note 2)	97,304	73,615
	Management and Administration:		
	Clerk's Salary	5,377	5,879
	Audit and Accountancy	-	660
	Legal & Professional	-	-
	Bank Charges	27	10
	Sundry Expenses	-	47
		<u>5,404</u>	<u>6,596</u>
	TOTAL PAYMENTS	£ 102,708	£ 80,211
		=====	=====
	NET (PAYMENTS)/RECEIPTS		
	FROM ACCUMULATED INCOME FUND ASSETS	(58,232)	(39,721)
	Surplus/(Deficit) from Permanent Endowment (Page 3)	77,306	51,721
		<u>19,074</u>	<u>12,000</u>
	Net Receipts/(Payments) for the Year	19,074	12,000
	Cash and Bank balances at 31 March 2021	68,120	56,120
		<u>£ 87,194</u>	<u>£ 68,120</u>
	CASH AND BANK BALANCES AT 31 MARCH 2022	£ 87,194	£ 68,120
		=====	=====

THE DIXIE EDUCATIONAL FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2022

	£	2022 £	2021 £
ACCUMULATED INCOME FUND ASSETS			
Monetary Assets			
HSBC Bank Current Account	86,995		67,921
COIF Charities Deposit Fund	199		199
TOTAL CASH AND BANK BALANCES		£ 87,194	£ 68,120
		=====	=====
Investments			
Quoted Investments at Cost:			
Charities Official Investment Fund			399,341
46,843.11 Income Shares (Market Value £912,199)	399,341		399,341
Charinco Charities N/R Fund			33,778
23,949.56 Income Shares (Market Value £41,354)	33,778		33,778
National Savings Income Bond	20,000		20,000
		£ 453,119	£ 453,119
		=====	=====
Other Assets:			
Freehold Properties at Cost			
Old Bank Chambers, Market Bosworth		£ 87,682	£ 87,682
		=====	=====
TOTAL ACCUMULATED INCOME FUND ASSETS AT COST		£ 608,921	£ 596,291
		=====	=====
PERMANENT ENDOWMENT FUND ASSETS			
Investments			
Quoted Investments at Cost:			
Charities Official Investment Fund			71,305
56,939.53 Income Shares (Market Value £1,108,812)		71,305	71,305
Charinco Charities N/R Fund			16,277
11,540.47 Income Shares (Market Value £19,927)		16,277	16,277
		£ 87,582	£ 87,582
		=====	=====
Other Assets:			
Freehold Property			
The Dixie Grammar School, Market Bosworth (Note 3)			Value not Stated

THE DIXIE EDUCATIONAL FOUNDATION

England & Wales - Charity number 527837

Accounts

DIXIE EDUCATIONAL FOUNDATION
Market Bosworth – Registered Charity 527837
www.dixieeducationalfoundation.co.uk

REPORT & FINANCIAL STATEMENTS 2021

Chairman of Trustees: Brian Sutton
Administration: Clerk Angela Forsyth
Auditors: Dowsett Moore Chartered Accountants, Hinckley

The Dixie Educational Foundation is a trust created by Sir Wolfstan Dixie in 1601 creating education opportunities for young people up to their 25th birthday.

The trust receives an income of accrued interest of investments managed by Black Rock and CCLA.

The accounts have been prepared on a receipts and payments basis in accordance with Section 132 of the Charities Act 2011.

Structure, Governance and Management:

There are 14 trustees

- 1 Rector of St Peter's Church, Market Bosworth.
- 1 Hereditary: a member of the Dixie family.
- 4 representatives from Leicestershire County Council (4-year terms in line with County Council elections).
- 4 representatives from Hinckley & Bosworth Borough Council (3-year terms, and one of which must be a woman).
- 3 co-opted trustees (5-year terms). They are nominated by other Trustees and hold position for full term in own right).
- If a Council nominated Trustee resigns, their replacement takes the position until the next review by that Council.
- 1 representative from or made by TMBS governing body (3-year term).

The trustees give their time and knowledge freely without payment.

The Clerk manages the day-to-day administration of the trust and convenes three meetings a year, on the first Friday of March, June and November for full trust meetings, and there may also be other meetings to discuss urgent matters.

These three main meetings primarily decide grant awards to applicants. Young people or their parents apply to the trust using a standard application form available from the Trust's website or by email/post from the Clerk. Stating the reason for applying and which course they are undertaking the trustees grant awards up to £500 depending upon the applicant's age, address and reason.

Assets:

The trust owns three buildings:

The school building, Station Road

Bank Building, Station Road

House to the rear of the school site on Back Lane, all within Market Bosworth

A Dilapidations Committee has been created in 2021 to monitor the repair and maintenance works to these properties. This committee meets whenever required.

The three properties are leased to Leicestershire Independent Schools Trust which operates an independent school and an annual rent is received.

Other Expenditure: There are minimal outgoings which are insurance, staff costs and consultancy advice where required.

THE DIXIE EDUCATIONAL FOUNDATION

REPORT AND ACCOUNTS

For the year ended
31 March 2021

Approved by the Trustees

Redacted
signatures
of
Trustees

8/6/22

8.6.2022

8.6.2022

DOWSETT MOORE
Chartered Accountants
HINCKLEY
Leics

THE DIXIE EDUCATIONAL FOUNDATION

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THE DIXIE EDUCATIONAL FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNT
For the year ended 31 March 2021

A	RECEIPTS AND PAYMENTS ACCOUNT (ACCUMULATED INCOME FUND)	£	2021 £	2020 £
	RECEIPTS			
	Investment Income:			
	Rents from Property:			
	Old Bank Chambers, Market Bosworth		14,000	14,000
	Dividends and Interest:			
	Charities Official Investment Fund	24,527		24,045
	Charinco Charities N/R Fund	1,796		1,517
	National Savings Bank - Income Bond	167		231
	COIF Charities Deposit Fund	-		1
			26,490	25,794
	TOTAL RECEIPTS		£ 40,490 =====	£ 39,794 =====
	PAYMENTS			
	Charitable Payments (Note 2)		73,615	64,361
	Management and Administration:			
	Clerk's Salary	5,879		7,700
	Audit and Accountancy	660		600
	Legal & Professional	-		360
	Bank Charges	10		-
	Sundry Expenses	47		-
			6,596	8,660
	TOTAL PAYMENTS		£ 80,211 =====	£ 73,021 =====
	NET (PAYMENTS)/RECEIPTS FROM ACCUMULATED INCOME FUND ASSETS		(39,721)	(33,227)
	Surplus/(Deficit) from Permanent Endowment (Page 3)		51,721	40,245
	Net Receipts/(Payments) for the Year		12,000	7,018
	Cash and Bank balances at 31 March 2020		56,120	49,102
	CASH AND BANK BALANCES AT 31 MARCH 2021		£ 68,120 =====	£ 56,120 =====

THE DIXIE EDUCATIONAL FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT
For the year ended 31 March 2021

B	RECEIPTS AND PAYMENTS ACCOUNT (PERMANENT ENDOWMENT)	£	2021 £	2020 £
	RECEIPTS			
	Investment Income:			
	Rents			
	Dixie Grammar School		45,400	46,000
	Dividends			
	Charities Official Investment Fund	29,814		29,227
	Charinco Charities N/R Fund	865		731
			30,679	29,958
	TOTAL RECEIPTS		£ 76,079	£ 75,958
			=====	=====
	PAYMENTS			
	Management and Administration:			
	Property Insurance	22,623		20,725
	Legal and Professional	1,500		14,760
	Repairs and Maintenance	235		228
			24,358	35,713
	TOTAL PAYMENTS		£ 24,358	£ 35,713
			=====	=====
	NET RECEIPTS/(PAYMENTS) FROM PERMANENT ENDOWMENT FUND ASSETS		£ 51,721	£ 40,245
	Transfer to Accumulated Income Fund (Page 2)		£ 51,721	£ 40,245
			=====	=====

THE DIXIE EDUCATIONAL FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2021

	£	2021 £	2020 £
ACCUMULATED INCOME FUND ASSETS			
Monetary Assets			
HSBC Bank Current Account	67,921		55,921
COIF Charities Deposit Fund	199		199
TOTAL CASH AND BANK BALANCES		£ 68,120 =====	£ 56,120 =====
Investments			
Quoted Investments at Cost:			
Charities Official Investment Fund			
46,843.11 Income Shares (Market Value £839,728)	399,341		399,341
Charinco Charities N/R Fund			
23,949.56 Income Shares (Market Value £44,834)	33,778		33,778
National Savings Income Bond	20,000		20,000
		£ 453,119 =====	£ 453,119 =====
Other Assets:			
Freehold Properties at Cost			
Old Bank Chambers, Market Bosworth		£ 87,682 =====	£ 87,682 =====
TOTAL ACCUMULATED INCOME FUND ASSETS AT COST		£ 608,921 =====	£ 596,291 =====
PERMANENT ENDOWMENT FUND ASSETS			
Investments			
Quoted Investments at Cost:			
Charities Official Investment Fund		71,305	71,305
56,939.53 Income Shares (Market Value £1,020,720)			
Charinco Charities N/R Fund		16,277	16,277
11,540.47 Income Shares (Market Value £21,604)			
		£ 87,582 =====	£ 87,582 =====
Other Assets:			
Freehold Property			
The Dixie Grammar School, Market Bosworth (Note 3)			Value not Stated

THE DIXIE EDUCATIONAL FOUNDATION

NOTES TO THE ACCOUNTS

For the year ended 31 March 2021

1 ACCOUNTING POLICIES

a) Accounting Basis

The accounts have been prepared on a receipts and payments basis in accordance with Section 132 of the Charities Act 2011.

b) Permanent Endowment

The assets which represent the permanent endowment relate to property bequeathed or property or investments which have been acquired as a result of a disposal of an original bequest, or of a subsequent permanent endowment.

c) Accumulated Income Fund

The assets which represent the accumulated income fund relate to investments acquired out of accumulated income.

d) Freehold Property Improvements

Expenditure on improvements to freehold property held as permanent endowment assets is written off to the receipts and payments account in the period in which such expenditure is incurred.

	2021	2020
	£	£
2 DIRECT CHARITABLE EXPENDITURE		
Students	5,800	10,480
Scholarships	-	5,471
Other Organisations	67,815	48,410
	<u>£ 73,615</u>	<u>£ 64,361</u>
	=====	=====

3 PERMANENT ENDOWMENT

FREEHOLD PROPERTY

The Dixie Grammar School property was part of the original bequest to the charity. There is no intention of selling the property and the trustees do not propose to show this asset at a valuation.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE DIXIE EDUCATIONAL FOUNDATION**

I report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 1 to 5.

Respective Responsibilities of Trustees and Examiner

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 and that an independent examination is needed. It is my responsibility to examine the accounts (under Section 145 of the Act), to follow procedures specified in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act), and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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.

Independent Examiner's Statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - 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.

A J Dowsett FCA
On behalf of:

Dowsett Moore
Chartered Accountants
17 Station Road
HINCKLEY
Leics
LE10 1AW