

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.