

Oadby Educational Foundation

Report and Accounts

31 December 2020

Registered Charity No: 528000

Oadby Educational Foundation

Trustees' Report

The trustees present their report and the accounts for the year ended 31 December 2020.

Status and Object of the Charity

The Foundation was created by an Order of the High Court of Chancery of 1838 and confirmed by a scheme dated 26 August 1966 made by the Secretary of State for Education and Science under section 18 of the Charities Act 1960. The Foundation is a Registered Charity, number 528000.

The objective of the Foundation is to make grants for educational and religious purposes and for the benefit of the poor in the Parish of Oadby, Leicestershire.

Review of Activities

The Foundation made charitable grants of £51,084 (2019 - £52,132) during the year from an income of £54,825 (2019 - £52,289). Administration expenses amounted to £500 (2019 - £510). The surplus added to the General reserve is therefore £3,241 (deficit 2019 - £353). At the year end the General reserve was £33,141. During the year the Foundation's investments increased in value by £111,515 (2019 - £259,984 increase) to £1,847,342.

The allocation of grants is analysed as follows:

		2020	2019
Students	Clause 16A	42.21%	35.79%
Students	Clause 17	0.65%	0.00%
Local Schools	Clause 15	24.52%	39.58%
Religious instruction (Oadby PCC)	Clause 14	7.67%	7.37%
Religious instruction (other)	Clause 14	2.45%	2.40%
Other educational	Clause 16E	16.64%	12.47%
For the benefit of the poor	Caluse 16F	5.87%	2.40%

The policy of the trustees is to distribute the greater part of the Trust's income each year whilst retaining a balance equivalent to approximately one half of one year's income. The Endowment Fund is invested to produce a steady income stream whilst maintaining in the long run the capital value of the fund.

Trustees and Officials

The Trust Deed provides that the trustees shall consist of eleven persons, three ex-officio being the Vicar and Churchwardens of the Parish of Oadby, six representatives being appointed by Oadby and Wigston Borough Council (four trustees) and Leicestershire County Council (two trustees) and two co-opted trustees.

There were 4 Trustee vacancies at the year end, it is expected that this will be resolved during 2021.

The trustees during the year were:

Mr P Webster (on sabbatical)	- Co-opted member
Rev S Bailey	- Parish of Oadby
Mrs G Austen	- Oadby and Wigston Borough Council
Mr D Smith (secretary)	- Parish of Oadby
Mr M Thornton (treasurer)	- Oadby and Wigston Borough Council
Mr D Carter (acting chair)	- Oadby and Wigston Borough Council
Mrs S Haq	- Oadby and Wigston Borough Council

The bankers are Barclays Bank Plc

The accountant and independent examiner is Mrs Yvonne Woodford, Woodford Norman Accounting Limited

By order of the trustees

Mr M Thornton
Trustee & Treasurer

__/__/2021

Oadby Educational Foundation

Report of the Independent Examiner

to the Trustees of The Oadby Education Foundation

I report on the accounts of the Oadby Educational Foundation for the year ended 31 December 2020, which are set out on pages 4 to 6.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- * Examine the accounts under section 145 of the 2011 Act;
- * To follow the procedures laid down in the General Directions given by the Charity Commissions under section 145(5)(b) of the 2011 Act and
- * To state whether particular matters have come to my attention.

Basis of independent examiners 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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 2011 Act; and
- * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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 the accounts to be reached.



Yvonne Woodford
Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
LE18 2GR

16-Feb-21

Oadby Educational Foundation**Statement of Financial Activities**
for the year ended 31 December 2020**Income and Expenditure Account**

	Endowment Fund	Unrestricted Fund	2020 Total	2019 Total
	£	£	£	£
Incoming Resources				
<i>From generated funds</i>				
COIF charity fund dividends	-	53,286	53,286	52,227
Bank deposit interest	-	19	19	62
Grant cheques returned or not cashed from 2018/19	-	1,520	1,520	-
	-	54,825	54,825	52,289
Expenditure				
Charitable expenditure				
Grants (as per attached schedule)	-	51,084	51,084	52,132
Governance costs				
Independent Examiner's fee	-	500	500	500
Printing, Postage & Stationery	-	-	-	6
Bank Charges	-	-	-	4
	-	51,584	51,584	52,642
Excess/(Shortfall) of Income over Expenditure	-	3,241	3,241	- 353
Holding Gains and Losses				
Gains/(losses) on investment assets - unrealised	111,515	-	111,515	259,984
Net Movement in Funds	111,515	3,241	114,756	259,631
Reconciliation of funds				
Brought forward at 31 December 2019	1,735,827	29,900	1,765,727	1,506,096
Carried forward at 31 December 2020	1,847,342	33,141	1,880,483	1,765,727

Oadby Educational Foundation

Balance Sheet

At 31 December 2020

	2020 £	2019 £
Fixed Assets		
Investment		
Charities Offical Investment Fund - 102,768.84 income shares at market valuation of £17.9757 (2019 - £16.8906)	<u>1,847,342</u>	<u>1,735,827</u>
Current Assets		
Barclays Bank Plc:		
Current Account	9,109	5,887
Deposit Account	<u>24,532</u>	<u>24,513</u>
	<u>33,641</u>	<u>30,400</u>
Current Liabilities		
Creditors: amounts falling due within one year	<u>500</u>	<u>500</u>
Net Current Assets	<u>33,141</u>	<u>29,900</u>
Net Assets	<u>1,880,483</u>	<u>1,765,727</u>
Endowment Fund		
Capital account	1,847,342	1,735,827
Unrestricted Fund		
General fund	33,141	29,900
	<u>1,880,483</u>	<u>1,765,727</u>

.....
D Carter - Acting Chair

.....
M Thornton - Treasurer

__/__/2021

Oadby Educational Foundation

Schedule of Grants for the year ended 31 December 2020

2020		Clause	£
March	St. Peter's & St Paul's Parochial Church Council	14	3,917.00
	Helping Hands	16F	1,500.00
June	Charity Link	16F	1,500.00
	Oadby Guides	16E	2,500.00
	South Leicestershire Scouts	16E	2,000.00
	Oadby Boys' Brigade	16E	1,100.00
	Oadby Girls' Brigade	16E	1,400.00
	Oadby Youth Club	16E	1,500.00
	Oadby Evangelical Free Church	14	1,250.00
	Oadby Baptist Church	15	1,250.00
	Oadby Trinity Methodist Church	15	1,250.00
	Woodland Grange	15	1,921.00
	Launde School	15	2,066.00
	Langmoor	15	2,579.00
	Brookside Primary	15	945.00
	Brocks Hill	15	1,723.00
	Glenmere Primary	15	150.00
	All Saints Primary	15	640.00
	2 Students @ £175	16A	350.00
	1 Student @ £175	17	175.00
	1 Student @ £155	17	155.00
	26 Students @ £120	16A	3,120.00
	133 Students @ £135	16A	17,955.00
	1 Student @ £138	16A	138.00
			51,084.00
		14	3,917.00
		14	1,250.00
		15	12,524.00
		16A	21,563.00
		16E	8,500.00
		16F	3,000.00
		17	330.00
			51,084.00
			100.00

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