

Oadby Educational Foundation

Report and Accounts

31 December 2021

Registered Charity No: 528000

Oadby Educational Foundation

Trustees' Report

The trustees present their report and the accounts for the year ended 31 December 2021.

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 £45,433 (2020 - £51,084) during the year from an income of £54,759 (2020 - £54,825). Administration expenses amounted to £500 (2020 - £500). The surplus added to the General reserve is therefore £8,829 (surplus 2020 - £3,241). At the year end the General reserve was £41,970. During the year the Foundation's investments were transferred to the Ethical Investment fund and increased in value by £263,504 (2020 - £111,515 increase) to £2,110,845.82.

The allocation of grants is analysed as follows:

		2021	2020
Students	Clause 16A	40.36%	42.21%
Students	Clause 17	0.00%	0.65%
Local Schools	Clause 15	21.13%	24.52%
Religious instruction (Oadby PCC)	Clause 14	8.80%	7.67%
Religious instruction (other)	Clause 14	0.00%	2.45%
Other educational	Clause 16E	29.71%	16.64%
For the benefit of the poor	Clause 16F	0.00%	5.87%

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 2022.

The trustees during the year were:

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 (vice chair)	- 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

__/__/2022

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 2021, 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

08-Apr-22

Oadby Educational Foundation

**Statement of Financial Activities
for the year ended 31 December 2021**

Income and Expenditure Account	Endowment Fund	Unrestricted Fund	2021 Total	2020 Total
	£	£	£	£
Incoming Resources				
<i>From generated funds</i>				
COIF charity fund dividends	-	54,759	54,759	53,286
Bank deposit interest	-	3	3	19
Grant cheques returned or not cashed from 2018/19	-	-	-	1,520
	-	54,762	54,762	54,825
Expenditure				
Charitable expenditure				
Grants (as per attached schedule)	-	45,433	45,433	51,084
Governance costs				
Independent Examiner's fee	-	500	500	500
Printing, Postage & Stationery	-	-	-	-
Bank Charges	-	-	-	-
	-	45,933	45,933	51,584
Excess/(Shortfall) of Income over Expenditure	-	8,829	8,829	3,241
Holding Gains and Losses				
Gains/(losses) on investment assets - unrealised	263,504	-	263,504	111,515
Net Movement in Funds	263,504	8,829	272,333	114,756
Reconciliation of funds				
Brought forward at 31 December 2020	1,847,342	33,141	1,880,483	1,765,727
Carried forward at 31 December 2021	2,110,846	41,970	2,152,816	1,880,483

Oadby Educational Foundation

**Balance Sheet
At 31 December 2021**

	2021 £	2020 £
Fixed Assets		
Investment		
COIF Ethical - Income Units 674,477.83 units @ £3.1296		
(2020 - COIF - Income Units 102,768.84 units @ £17.9757)	<u>2,110,846</u>	<u>1,847,342</u>
Current Assets		
Barclays Bank Plc:		
Current Account	24,535	9,109
Deposit Account	<u>17,935</u>	<u>24,532</u>
	<u>42,470</u>	<u>33,641</u>
Current Liabilities		
Creditors: amounts falling due within one year	<u>500</u>	<u>500</u>
Net Current Assets	<u>41,970</u>	<u>33,141</u>
Net Assets	<u>2,152,816</u>	<u>1,880,483</u>
Endowment Fund		
Capital account	2,110,846	1,847,342
Unrestricted Fund		
General fund	41,970	33,141
	<u>2,152,816</u>	<u>1,880,483</u>

.....
D Carter - Acting Chair

.....
M Thornton - Treasurer

__/__/2022

Oadby Educational Foundation

Schedule of Grants for the year ended 31 December 2021

2021		Clause	£
March	Langmoor School - Project	15	2,000.00
July	Oadby PCC	14	3,997.88
August	Langmoor School	15	1,565.00
	Launde School	15	1,905.00
	Brocks Hill School	15	1,375.00
	Brookside School	15	745.00
	Woodland Grange School	15	1,420.00
	Glenmere Primary School	15	100.00
	St John Fisher School	15	100.00
	Vines Academy	15	390.00
October	Oadby Baptist Church - Greenhouse	16E	1,000.00
	Oadby Guides	16E	2,500.00
	Oadby Boys Brigade	16E	1,250.00
	Oadby Girls Brigade	16E	1,250.00
	Oadby Baptist Church	16E	1,250.00
	Trinity Methodist Church	16E	1,250.00
	Oadby Evangelical Church	16E	1,250.00
	Oadby Youth Club	16E	1,500.00
	Oadby Muslim School	16E	250.00
	SE Leicestershire Scouts	16E	2,000.00
	1 Student @ £135	16A	135.00
	104 Students @ £175	16A	18,200.00
			45,432.88
		14	3,997.88
		15	9,600.00
		16A	18,335.00
		16E	13,500.00

45,432.88