

Oadby Educational Foundation

Report and Accounts

31 December 2022

Registered Charity No: 528000

Oadby Educational Foundation

Trustees' Report

The trustees present their report and the accounts for the year ended 31 December 2022.

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 £42,375 (2021 - £45,433) during the year from an income of £57,600 (2021 - £54,759). Administration expenses amounted to £500 (2021 - £500). The surplus added to the General reserve is therefore £14,923 (2021 - £8,829). At the year end the General reserve was £56,893. During the year the Foundation's investments held in the Ethical Investment fund decreased in value by £262,237 (2021 - £263,504 increase) to £1,848,609

The allocation of grants is analysed as follows:

		2022	2021
Students	Clause 16A	31.33%	40.36%
Students	Clause 17	0.00%	0.00%
Local Schools	Clause 15	27.12%	21.13%
Religious instruction (Oadby PCC)	Clause 14	9.69%	8.80%
Religious instruction (other)	Clause 14	0.00%	0.00%
Other educational	Clause 16E	29.50%	29.71%
For the benefit of the poor	Clause 16F	0.00%	0.00%

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 2023.

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

__ / __ / 2023

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 2022, 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

08.06.2023

Oadby Educational Foundation

**Statement of Financial Activities
for the year ended 31 December 2022**

Income and Expenditure Account

	Endowment Fund £	Unrestricted Fund £	2022 Total £	2021 Total £
Incoming Resources				
<i>From generated funds</i>				
COIF charity fund dividends	-	57,600	57,600	54,759
Bank deposit interest	-	23	23	3
Grant cheques returned or not cashed from 2019/20	-	175	175	-
	-	57,798	57,798	54,762
Expenditure				
Charitable expenditure				
Grants (as per attached schedule)	-	42,375	42,375	45,433
Governance costs				
Independent Examiner's fee	-	500	500	500
Printing, Postage & Stationery	-	-	-	-
Bank Charges	-	-	-	-
	-	42,875	42,875	45,933
Excess/(Shortfall) of Income over Expenditure	-	14,923	14,923	8,829
Holding Gains and Losses				
Gains/(losses) on investment assets - unrealised	- 262,237	- -	262,237	263,504
Net Movement in Funds	- 262,237	14,923 -	247,314	272,333
Reconciliation of funds				
Brought forward at 31 December 2021	2,110,846	41,970	2,152,816	1,880,483
Carried forward at 31 December 2022	1,848,609	56,893	1,905,502	2,152,816

Oadby Educational Foundation

**Balance Sheet
At 31 December 2022**

	2022 £	2021 £
Fixed Assets		
Investment		
COIF Ethical - Income Units 674,477.83 units @ £2.7408 (2021 - COIF Ethical - Income Units 674,477.83 units @ £3.1296)	<u>1,848,609</u>	<u>2,110,846</u>
Current Assets		
Barclays Bank Plc:		
Current Account	38,460	24,535
Deposit Account	<u>24,558</u>	<u>17,935</u>
	<u>63,018</u>	<u>42,470</u>
Current Liabilities		
Creditors: amounts falling due within one year	<u>6,125</u>	<u>500</u>
Net Current Assets	<u>56,893</u>	<u>41,970</u>
Net Assets	<u>1,905,502</u>	<u>2,152,816</u>
Endowment Fund		
Capital account	1,848,609	2,110,846
Unrestricted Fund		
General fund	56,893	41,970
	<u>1,905,502</u>	<u>2,152,816</u>

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D Carter - Acting Chair

.....
M Thornton - Treasurer

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Oadby Educational Foundation

Schedule of Grants for the year ended 31 December 2022

2022		Clause	£
March	Charity Link	13	1,000.00
	Brocks Hill School	15	1,953.00
May	St Peters	14	4,107.00
October	1st Oadby Girls Brigade	16e	1,250.00
	1st Oadby Boys Brigade	16e	1,250.00
	Oadby Baptist Church	16e	1,250.00
	Oadby Youth Centre	16e	1,500.00
	SE Leicester Scouts	16e	2,000.00
	O&W Guides	16e	2,500.00
	Trinity Methodist	16e	1,250.00
	Oadby Owls	16e	1,250.00
November	Muslim School	16e	250.00
	Launde Project	15	1,500.00
	Langmoor School	15	1,230.00
	Launde School	15	2,170.00
	Brocks Hill School	15	1,370.00
	Brookside School	15	860.00
	Woodland Grange	15	1,530.00
	Glenmere School	15	100.00
	St John Fisher School	15	100.00
	Vines Academy	15	680.00
	59 Students @ £225	16A	13,275.00
			42,375.00
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	13	1,000.00	2.36
	14	4,107.00	9.69
	15	11,493.00	27.12
	16A	13,275.00	31.33
	16E	12,500.00	29.50
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			42,375.00
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