

Oadby Educational Foundation

Report and Accounts

31 December 2023

Registered Charity No: 528000

Oadby Educational Foundation

Trustees' Report

The trustees present their report and the accounts for the year ended 31 December 2023.

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 £47,759 (2022 - £42,375) during the year from an income of £58,073 (2022 - £57,600). Administration expenses amounted to £500 (2022 - £500). The surplus added to the General reserve is therefore £10,423 (2022 - £14,293). At the year end the General reserve was £67,316. During the year the Foundation's investments held in the Ethical Investment fund increased in value by £181,569 (2021- £262,237 decrease) to £2,030,178.

The allocation of grants is analysed as follows:

		2023	2022
Students	Clause 16a	38.69%	31.33%
Students	Clause 17	0.00%	0.00%
Local Schools	Clause 15	23.16%	27.12%
Religious instruction (Oadby PCC)	Clause 14	9.05%	9.69%
Religious instruction (other)	Clause 14	0.00%	0.00%
Other educational	Clause 16e	25.96%	29.50%
For the benefit of the poor	Clause 16f	0.00%	0.00%
Charity Link	Clause 13	3.14%	2.36%

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.

The trustees during the year were:

Rev S Bailey	- Parish of Oadby
G Austen	- Oadby and Wigston Borough Council
D Smith (secretary)	- Parish of Oadby
M Thornton (treasurer)	- Oadby and Wigston Borough Council
D Carter (chair)	- Oadby and Wigston Borough Council
S Haq (vice chair)	- Oadby and Wigston Borough Council
S Athwal	- Oadby and Wigston Borough Council
H Katib	- Oadby and Wigston Borough Council
J D'Ovidio	- Co-opted
J Anderson	- Parish of Oadby
P Bates	- Co-opted

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

__/ __/2024

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 2023, 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

20.03.2024

Oadby Educational Foundation

**Statement of Financial Activities
for the year ended 31 December 2023**

Income and Expenditure Account

	Endowment Fund	Unrestricted Fund	2023 Total	2022 Total
	£	£	£	£
Incoming Resources				
<i>From generated funds</i>				
COIF charity fund dividends	-	58,073	58,073	57,600
Bank deposit interest	-	234	234	23
Grant cheques returned or not cashed	-	375	375	175
	-	58,682	58,682	57,798
Expenditure				
Charitable expenditure				
Grants (as per attached schedule)	-	47,759	47,759	42,375
Governance costs				
Independent Examiner's fee	-	500	500	500
Printing, Postage & Stationery	-	-	-	-
Bank Charges	-	-	-	-
	-	48,259	48,259	42,875
Excess/(Shortfall) of Income over Expenditure	-	10,423	10,423	14,923
Holding Gains and Losses				
Gains/(losses) on investment assets - unrealised	181,569	-	181,569	- 262,237
Net Movement in Funds	181,569	10,423	191,992	- 247,314
Reconciliation of funds				
Brought forward at 31 December 2022	1,848,609	56,893	1,905,502	2,152,816
Carried forward at 31 December 2023	2,030,178	67,316	2,097,494	1,905,502

Oadby Educational Foundation

**Balance Sheet
At 31 December 2023**

	2023	2022
	£	£
Fixed Assets		
Investment		
COIF Ethical - Income Units 674,477.83 units @ £3.010 (2022 - COIF Ethical - Income Units 674,477.83 units @ £2.7408)	<u>2,030,178</u>	<u>1,848,609</u>
Current Assets		
Barclays Bank Plc:		
Current Account	43,024	38,460
Deposit Account	<u>24,792</u>	<u>24,558</u>
	<u>67,816</u>	<u>63,018</u>
Current Liabilities		
Creditors: amounts falling due within one year	<u>500</u>	<u>6,125</u>
Net Current Assets	<u>67,316</u>	<u>56,893</u>
Net Assets	<u>2,097,494</u>	<u>1,905,502</u>
Endowment Fund		
Capital account	2,030,178	1,848,609
Unrestricted Fund		
General fund	67,316	56,893
	<u>2,097,494</u>	<u>1,905,502</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 2023

2023		Clause	£
March	St Peters	14	2,160.00
	St Pauls	14	2,160.00
April	Emma Richards - Architecture Project	16e	750.00
July	Oadby Baptist Church	16e	1,000.00
	Woodland Grange Primary School		1,218.00
	Brocks Hill Primary School	15	1,287.00
	Langmoor Primary School	15	1,464.00
	Oadby Youth Centre	16e	2,000.00
	South East Leicester Scouts	16e	2,000.00
	Beauchamp College	15	2,000.00
	Brookside School	15	2,345.00
August	St John Fisher School	15	100.00
September	Charity Link	13	1,500.00
	Launde Primary School	15	2,131.00
October	O&W Guide Association	16e	2,900.00
	Glenmere School	15	100.00
	Oadby Boys Brigade	16e	1,250.00
	Oadby Girls Brigade	16e	1,250.00
	Oadby Baptist Church	16e	1,250.00
	All Saints School	15	414.00
	Student Grants	16a	18,480.00

47,759.00

13	1,500.00	3.14
14	4,320.00	9.05
15	11,059.00	23.16
16a	18,480.00	38.69
16e	12,400.00	25.96

47,759.00