

**LILLEY AND STONE SCHOOL CHARITY  
( AND SUBSIDIARY CHARITIES: LILLEY AND STONE SCHOOL PRIZES AND  
SCHOLARSHIPS FUND, OLD GIRLS ASSOCIATION PRIZE AND ETHEL  
MORGAN AID FUND)**

**CHARITY NUMBER: 528255**

**RECEIPTS AND PAYMENTS ACCOUNTS AND  
STATEMENTS OF ASSETS AND LIABILITIES FOR THE YEAR ENDED  
31 MARCH 2022**

**DECLARATION: The appended receipts and payments accounts for the financial year  
ended 31 March 2022 and the appended statements of assets and liabilities at that date  
are as approved by the Trustees.**

.....  
**Trustee authorised to  
sign on behalf of the Trustees**

.....  
**Date**

**LILLEY AND STONE SCHOOL CHARITY (AND SUBSIDIARY CHARITIES:  
LILLEY AND STONE SCHOOL PRIZES AND SCHOLARSHIPS FUND, OLD GIRLS  
ASSOCIATION PRIZE AND ETHEL MORGAN AID FUND)**

**CHARITY NUMBER: 528255**

**CHARITY ADDRESS: 3 MIDDLEGATE, NEWARK, NOTTS. NG24 1AQ**

**ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

**Constitution and Objects**

In general the Charities are constituted by Charity Schemes dated 16 and 17 January 1986 and are registered charities. The Charities were formed to manage investments and to apply the clear income in awarding prizes, exhibitions and financial assistance to pupils of the school or former pupils under age 25 and providing special benefits to the school not normally provided by the local education authority. In 2008 the Lilley and Stone School at Newark combined with the Grove School at Balderton and was renamed the Grove School. The school site at Newark remained with pupils attending that site. The Charity Commission has indicated in correspondence dated 14 May 2008 that the combining of the two schools is merely an expansion of the existing school and there is no immediate need to change the existing arrangements on how the income from capital is applied. The application of the income applies to pupils attending both sites. Charity Commission authority would be required should the trustees consider spending the capital of the Lilley and Stone School Charity. The application of such capital would be restricted to the original school site.

On 23 August 2018, the Charity Commission allowed an alteration to the constitution as follows:-

Subject to the requirements of part 7 of the Charities Act 2011 and any restrictions imposed by the Education Acts, the trustees may sell all or any part of the charity's property.

The proceeds of any such sale must be invested.

Subject to payment of the expenses aforesaid the trustees shall apply the income of the charity in one or more of the following ways:

(1) To Advance the education of pupils at schools situated in Newark and Balderton by providing and assisting in the provision of facilities not required to be provided by the local education authority;

(2) For the public benefit to promote the education (including social and physical training) of people under the age of 25 years who are attending or have attended schools in Newark and Balderton in such ways as the trustees think fit, including by:

(a) Awarding to such persons scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education to those in need of financial assistance.

(b) Awarding to such persons prizes in recognition of their academic, artistic, creative, moral or physical achievements.

(c) Providing their education (including the study of music or other arts), to undertake travel in furtherance of that education or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

(d) Assisting in such ways as the charity trustees think fit any charity whose aims include advancing education of persons under the age of 25 years in Newark and Balderton by developing their mental, physical and moral capabilities through leisure time activities."

## Trustees

The Trustees are appointed by provisions contained in the Charity Schemes. The body of trustees shall consist when complete of seventeen persons being:-

Two ex officio trustees – the Chairman for the time being of Newark & Sherwood District Council and the Town Mayor of Newark for the time being.

Ten Nominative Trustees:

Two appointed by Nottinghamshire County Council as local education authority

Two appointed by Newark & Sherwood District Council

Two appointed by Newark Town Council

Two appointed by the Foundation Governors of the School

One appointed by the Senate of the University of Nottingham

One appointed by the Governors of Nottingham Trent University

Five co-optative trustees, who are appointed for a term of five years

A Nominative trustee appointed by Nottinghamshire County Council shall hold office for a term ending on the day of the appointment of his or her successor. Other nominative trustees hold office for four years.

The Trustees acting during the year and at the date of the Trustees' Report are shown in the schedule appended to this report.

### Principal Address

The principal address is that of the Clerk to the Trustees which is appended to the list of Trustees.

### Development, achievements and financial review

The greater part of the income of the Charities is received from the Municipal General Charity with income also arising from securities and bank interest. The Receipts and Payments accounts indicate net receipts/(payments) of:

	2022	2021
The Lilley & Stone School Charity	6928	15707
The Lilley & Stone School Prizes and Scholarships Fund	0	1
The Ethel Morgan Aid Fund	0	0
The Old Girls Association Prize Fund	52	9
Net Receipts/(Payments)	£ 6980	£ 15717

The Charities' charitable activity expenditure paid in the year amounted to £0 and included a transfer of £ 0 to special benefits account.

The Trustees' future aims are to provide the funds for school prizes and to meet areas of expenditure which are not normally met by the local education authority.

### **Risk Management**

The Trustees have examined the major strategic business and operational risks which the Charity faces and in particular, those related to the finances of the Charity and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.



## Reserves Policy

The amounts held at the year end on Unrestricted General Funds are as follows:-

	2022	2021
The Lilley & Stone School Charity	6,650	-15985
Special Benefits Account	18,000	18,000
Restricted Fund	10,000	10,000
Endowment Fund	1,760	1,760
The Lilley & Stone School Prizes And Scholarships Fund	2,190	2,189
The Ethel Morgan Aid Fund	1,006	1,006
The Old Girls Association Prize Fund	1,234	1,173
Endowment Fund	3,282	3,282
	-----	-----
	£ 44,122	£ 21,425
	=====	=====

The Trustees recognise that the balances held are in excess of current working requirements but the excess allows the Trustees to consider periodical large grant requests.

## Restricted Fund

In the year to 31 March 2009 the trustees received a legacy of £10,000 from the estate of the late Joan Hounsfield. This is to be treated as a Restricted Fund “to provide assistance to needy students desirous of further education at a university”.

## Objectives and Activities for the Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities and setting the grant making policy for the year.

## Grant Making Policy

The Trustees are able to consider grant applications which are in accordance with the objects of the Charities. The grant applications are considered for approval at the Trustees’ meetings.

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Approval

This report was approved by the Trustees on \_\_\_\_\_ and signed on their behalf.

.....  
Trustee

## **TRUSTEES DURING THE YEAR TO 31 MARCH 2022 AND AT THE DATE OF THIS REPORT**

### **Ex officio**

The Town Mayor

Chairperson of Newark & Sherwood District Council

### **Nominative members**

#### **Appointees of Nottinghamshire County Council**

Cllr K Girling

Cllr S Smith

#### **Representatives of Newark & Sherwood District Council**

Vacant

#### **Representatives of Newark Town Council**

Cllr E Cropper

Cllr T Mathias

#### **Appointees by the Foundation Governors of the School**

J Wright

#### **Appointee by Nottingham University**

Vacant

#### **Appointee of Nottingham Trent University**

Vacant

### **Co-optative Members**

AC Roberts

D Smith

D Baliol-Key

J Moore

R McCall

### **Clerk to the Trustees**

Ms S Allen

Tallents Solicitors, 3 Middlegate, Newark, Notts NG24 1AQ

**LILLEY AND STONE SCHOOL CHARITY  
(AND SUBSIDIARY CHARITIES: LILLEY AND STONE SCHOOL PRIZES AND  
SCHOLARSHIPS FUND, OLD GIRLS ASSOCIATION PRIZE AND ETHEL  
MORGAN AID FUND)**

**ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022**

**ACCOUNTING POLICIES**

The accounting policies that the Charity has adopted to determine the amounts included in respect of material items shown in the accounts are as follows:-

- (a) The accounts have been prepared on the Receipts and Payments basis in accordance with the guidance provided in Charity Commission publication CC15b Charity Reporting and Accounting: The essentials.
- (b) Costs include VAT where appropriate.

The statements of assets and liabilities include investments at cost with the fund managers latest valuations prior to the year end shown by note.

The land and buildings thereon forming part of the former Newark High School are part of the permanent endowment of the Lilley and Stone School Charity. They are not included in the statement of assets and liabilities and no valuation has been placed on these as they are considered heritage assets by the Trustees. Debtors include the amount for the year to 31 December preceding the year end to which the Lilley and Stone School Charity is entitled from the Municipal General Charity. Liabilities include, where applicable, Charitable Activity Expenditure authorised but not yet paid, accrued fees for the Clerk to the Trustees and accountancy services.



# The Lilley and Stone School Charity

## Accounts for the year ended 31 March 2022

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>Receipts and Payments account</b>						
<b>Receipts</b>						
Investment income	0				0	0
Interest	0				0	0
Promotion Agreement fee	25,000				25,000	25,000
Rents	7,800				7,800	7,200
The Municipal General Charity	6,710				6,710	0
	<u>39,510</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>39,510</u>	<u>32,200</u>
<b>Payments</b>						
<b>Charitable activities</b>						
Grants awarded	0				0	0
<b>Management and administration</b>						
<b>Property</b>						
Insurance	0				0	0
Light and heat	17,638				17,638	3,506
Water	4,810				4,810	4,769
Repairs	1,076				1,076	271
Caretaker	4,562				4,562	4,563
Letting agent	936				936	864
Planning	0				0	0
Legal re promotion	0				0	0
Legal re trees	0				0	0
<b>Other costs</b>						
Accounts exam fees	200				200	100
Miscellaneous					0	0
Clerks fees and accountancy	3,360				3,360	2,420
	<u>32,582</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>32,582</u>	<u>16,493</u>
(Deficit)/Excess or receipts over payments	6,928	0	0	0	6,928	15,707
Balances 1 April 2022	-278	18,000	10,000	1,760	29,482	13,775
Balances 31 March 2022	6,650	18,000	10,000	1,760	36,410	29,482

# The Lilley and Stone School Charity

## Accounts for the year ended 31 March 2022

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>Statement of Assets and Liabilities</b>						
<b>Investments</b>						
Blackrock Charishare Common						
Common Investment Fund						
426.569 Units Cost	700				700	700
789.094 Units Cost				1,760	1,760	1,760
	700	0	0	1,760	2,460	2,460
<b>Current assets</b>						
Debtors	6,710				6,710	0
Bank current account	3,299		10,000	0	13,299	31,460
Tallents client account	18,727	18,000			36,727	
	28,736	18,000	10,000	0	56,736	31,460
<b>Current Liabilities</b>						
Creditors	19,226				19,226	4,438
Clerks fees	3,360	0	0	0	3,360	0
Accountancy	200	0	0	0	200	0
	22,786	0	0	0	22,786	4,438
<b>Net Assets</b>	<b>6,650</b>	<b>18,000</b>	<b>10,000</b>	<b>1,760</b>	<b>36,410</b>	<b>29,482</b>

## The Lilley and Stone School Charity

### Notes to the accounts for the year ended 31 March 2022

- 1 Designated Funds - A Special Benefits Account has been created over a number of years by transferring sums from the unrestricted general fund. This designated fund is unrestricted.
- 2 Restricted Funds - In the year ended 31 March 2009 the trustees received a legacy from the estate of the late Joan Hounsfield. This is to be treated as a Restricted Fund " to provide assistance to needy students desirous of further education at a university".
- 3 Other Monetary Assets - Consists of investments in the Blackrock Charishare Common Investment Fund.

	Units	Cost	Market Value 2022	Value 2021
		£	£	£
Unrestricted Funds	426.569	700	2,002	2,800
Endowment Funds	789.094	1,760	3,708	5,108

**The Lilley and Stone School Charity**

**Subsidiary Funds**

**Accounts for the year ended 31 March 2022**

	Notes	Prizes and Scholarship Funds £	Endowment Funds £	Ethel Morgan Funds £	Old Girls Funds £	Total 2022 £	Total 2021 £
<b>Receipts and Payments account</b>							
<b>Receipts</b>							
<b>Investment income</b>							
Interest		0	0	0	0	0	1
Dividends		0	0	0	52	52	9
		0	0	0	52	52	10
<b>Payments</b>							
<b>Charitable activities</b>							
Grants awarded						0	0
<b>Management and administration</b>							
Clerks fees and accountancy						0	0
		0	0	0	0	0	0
<b>Excess or receipts over payments</b>		0	0	0	52	52	10
<b>Balances 1 April 2021</b>		2,190	3,282	1,006	1,182	7,660	7,650
<b>Balances 31 March 2022</b>		2,190	3,282	1,006	1,234	7,712	7,660
<b>Statement of Assets and Liabilities</b>							
<b>Investments</b>							
<b>Blackrock Charishare Common</b>							
<b>Common Investment Fund</b>							
1790.417 Units	Cost		3,282			3,282	3,282
<b>Cash Funds</b>							
<b>Bank current account</b>		2,190	0	1,006	1,234	4,430	4,378
		2,190	3,282	1,006	1,234	7,712	7,660



**The Lilley and Stone School Charity**

**Subsidiary Funds**

**Notes to the accounts for the year ended 31 March 2022**

**1 Other Monetary Assets - Consists of investments in the Blackrock Charishare Common Investment Fund.**

	Units	Cost	Market Value 2022	Market Value 2021
		£	£	£
Endowment Funds	1790.417	3,282	8,413	11,233



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name

LILLEY AND STONE SCHOOL CHARITY

On accounts for the year  
ended

31 MARCH 2022

Charity no  
(if any)

528 255

Set out on pages

1 to 13

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above  
charity ("the Trust") for the year ended 31/03/2022

Responsibilities and  
basis of report

As the charity's trustees, you are responsible for the preparation of the  
accounts in accordance with the requirements of the Charities Act 2011  
("the Act").

I report in respect of my examination of the Trust's accounts carried out  
under section 145 of the 2011 Act and in carrying out my examination, I  
have followed all the applicable Directions given by the Charity Commission  
under section 145(5)(b) of the Act.

Independent  
examiner's statement

~~[The charity's gross income exceeded £250,000 and I am qualified to  
undertake the examination by being a qualified member of [insert name of  
applicable listed body]]. Delete [ ] if not applicable.~~

I have completed my examination. I confirm that no material matters have  
come to my attention in connection with the examination (other than that  
disclosed below \*) which gives me cause to believe that in, any material  
respect:

- the accounting records were not kept in accordance with section 130  
of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements  
concerning the form and content of accounts set out in the Charities  
(Accounts and Reports) Regulations 2008 other than any requirement  
that the accounts give a 'true and fair' view which is not a matter  
considered as part of an independent examination.

I have no concerns and have come across no other matters in connection  
with the examination to which attention should be drawn in this report in  
order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

M G R

Date:

24/11/2022

Name:

M ELLISON

Relevant professional  
qualification(s) or body  
(if any):

Address: JACOB HOUSE ACCOUNTANCY SERVICES  
139 FARWELL ROAD NEWARK  
NOTTS NL24 4SP

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.