

RUGELEY EDUCATIONAL ENDOWMENT - TA0010

Statement of Income & Expenditure for the period 1 April 2023 - 31 March 2024

| | £ | £ |
|--|-------------------|-------------------------|
| Balance on temporary investment b/fwd | | 116,282.52 |
| Income | | |
| Interest on permanent investments | 51,211.92 | |
| Interest on temporary investments | <u>4,710.30</u> | |
| | | 55,922.22 |
| Expenditure | | |
| Educational Equipment | (49,437.67) | |
| Other Expenses | (787.50) | |
| Education Visits | (10,753.17) | |
| Endowment Prizes | (5,513.45) | |
| Discretionary Grants | (5,469.05) | |
| Sporting/Cultural Activities | (25,970.56) | |
| Financial Assistance | <u>(1,467.25)</u> | |
| | | (99,398.65) |
| Surplus income on temporary investment with Staffordshire County Council at 31 March 2024 | | <u><u>72,806.09</u></u> |

Summary of Investments

| | Purchase Price | Nominal Value Units | Unit Value | Market Value | Forecast Annual Income | Due |
|---|-------------------|---------------------------|---------------|-------------------------|------------------------------|----------------|
| Permanent Investment Type | £ | | | £ | £ | |
| COIF Investment Fund Income Shares | 888,403 | 94,001 | 2,043 | 1,920,692 | 51,475 | Jun/Sep/Dec/Ma |
| Total Market Value as at 31 March 2024 | | | | <u><u>1,920,692</u></u> | <u><u>51,475</u></u> | |

Trustee's Annual Report for the period: 1 April 2023 until 31 March 2024

Administration details:

| | |
|-----------------------------|--|
| Charity name: | Rugeley Educational Endowment |
| Charity registration number | 528603 |
| Charity principal address: | 2 Staffordshire Place, Tipping Street, Stafford, ST16 2DH |

Objective:

| | |
|--------------------------|---|
| Governing document: | Title Deed registered with Charity Commission on 31 March 1994 and as amended on 6 July 2017 |
| Objective of the Charity | To provide for any eligible school equipment and other items, services and facilities for such school and thereby advance education thereat. In otherwise promoting the education either generally or individually of beneficiaries. The Trustee shall apply income in awarding prizes to pupils in recognition of their academic, artistic, moral or physical achievements, thereby furthering their education. Area of Benefit shall mean the area of Rugeley. Eligible school shall mean any secondary school in the Area of Benefit. Beneficiaries shall mean persons under 25 years of age who are or who have been pupils of an eligible school. |

Structure, governance and management:

| | |
|--------------------|---|
| Registered Trustee | Staffordshire County Council |
| Managing Trustees | Managing Trustees are Teachers, Governors or representatives of the eligible schools appointed by each school. Criminal Records Bureau checks were carried out prior to commencement of their involvement. |

Schools represented were :

The Hart School Academy

Financial details and summary of the allocation of funds

The Managing Trustees met regularly to consider requests and to allocate awards and grants to individual pupils and to the school, to support various projects including the purchase of digital learning services, the award of student prizes and rewards and contributing to various educational visits.

The financial statements were supplied and analysed by the Managing Trustees three times during the year.

During the 2023/24 financial year, total income received from permanent and temporary investments was £55,922.22 and total expenditure was £99,398.65.

The details of the expenditure from the Endowment are as follows:

| Area of expenditure | Amount |
|--------------------------------------|------------------|
| | £ |
| Financial Assistance/ Grants/ Awards | 13,237.25 |
| Educational Equipment | 75,408.23 |
| Educational Visits | 10,753.17 |
| Total | 99,398.65 |

Investments

| Name of Investment | Number of Units | Market Value as at 31 March 2024 £ |
|----------------------|-----------------|--|
| COIF Investment Fund | 94,001.34 | 1,920,692 |

Additional information

Managing Trustees also committed expenditure to the value of £37,158.30 towards individual school projects, which was unspent at the year end.

Independent Examination

The financial accounts of the charity for the financial year 2023/24 were checked and approved by an independent examiner from the Staffordshire Internal Audit Service.

Signed on behalf of the Charity Trustees

A handwritten signature in black ink, appearing to read 'M. A. Stokes'.

Full name: Melanie A. Stokes

Position: Assistant Director for Treasury & Pensions

Date: 25/10/24

**Independent Examiner's Report to the Trustees of
The Rugeley Educational Endowment – 528603**

I report to the Trustees on my examination of the accounts of the The Rugeley Educational Endowment Trust ('the Trust') for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the charity trustees of the Trust 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records

I have no concerns and have come across no 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.



Lee Taylor
Audit Assistant
Internal Audit Services
Staffordshire Place 1
Tipping Street
Stafford
Staffordshire
ST16 2DH

25 October 2024