

Trustees' Annual Report for the period

Period start date				Period end date			
From	1	Jan	2022	To	31	Dec	2022

Section A Reference and administration details

Charity name

BARFORD ST PETER'S SCHOOL TRUST

Other names charity is known by

DUGARD AND MILLS' SCHOOL ENDOWMENT (Old Name)
BARFORD CHURCH OF ENGLAND SCHOOL TRUSTEES
(Working Name)
BARFORD SCHOOL TRUST (Working Name)

Registered charity number (if any)

528671

Charity's principal address

The Rectory

Barford

Warwick

Postcode

CV35 8ES

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Jenefer Heap	Chair		
2	Jonathan Partridge	Treasurer		
3	Helen Clay	Secretary		
4	Revd. Andrew Larkin	Ex-officio		
5	Roger Braithwaite			
6	Janet Grewal			
7	David Woodcock			
8				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	Mrs Alison Lusty	4 Wilkins Close, Barford, Warwick, CV35 8EX
Legal Advisor	Ms Jenny Dymond	Messrs Rotherham & Co., 8-9 The Quadrant, Coventry, CV1 2EG
Bankers	Lloyds TSB	4 Victoria Terrace, Leamington Spa, CV31 3AB

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (e.g. trust deed, constitution)	Will dated 30 th May 1677, Conveyance and Trust Deed dated 6 th July 1836 and a Scheme established and sealed on 22 nd July 1997.
How the charity is constituted (e.g. trust, association, company)	The body of Trustees consists of one ex-officio trustee, the present incumbent of the Parish of St. Peter's Barford, and six co-opted trustees as detailed in Section A.
Trustee selection methods (e.g. appointed by, elected by)	When a vacancy occurs among the trustees, the remaining trustees appoint a suitable person to make up their number, as outlined above.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Structure

Barford St Peter's School Trust is a Charity established under the Charity Commissioners Scheme No 528671, sealed 22nd July 1997, and combines two former charities, the Dugard and Mills Endowment created in 1667, and the Barford School Trust created in 1836.

The Charity owns land and buildings for the purpose of furthering education for the children of the parish. The Trust is recognised as a Charity by HMRC. The registered address of the Charity is The Rectory, Barford, CV35 8ES, but for correspondence is The Cottage, Mill Lane, Barford, CV35 8EJ.

Trustees Membership and Term of Office

The six co-opted trustees are appointed for a term of five years. The current expiry dates are as follows:

- Jenefer Heap (2027)
- Jonathan Partridge (2024)
- Helen Clay (2026)
- Roger Braithwaite (2026)
- Janet Grewal (2027)
- David Woodcock (2026)

There were no changes to the composition of the Trustee body in 2022. The three elected officers of the Trust (Chair, Secretary and Treasurer) continued in their roles unchanged. Jenefer Heap and Janet Grewal reached the end of their five year term in 2022 but both were willing to stand again and were duly re-elected.

Relations with other local Bodies

The Trustees are separate from the School Governors but Dr Woodcock is also a Parent Governor at the school. Mrs Clay is a member of the Barford Memorial Hall committee. Mr Partridge is a member of the Parochial Church Council

Meetings and Financial Arrangements

The Trustees meet twice a year usually in the spring and Autumn and additionally when necessary. The financial year follows the calendar year. All financial transactions need the signature of two trustees.

Summary of the objects of the charity set out in its governing document

Objectives

The Charity has the following objectives in terms of the distribution of its income as outlined in the Scheme dated 22nd July 1997:

- To maintain, insure and meet all other charges and outgoings in respect of the properties owned by the Charity.
- To assist the Governors for the time being of the School to discharge their obligations under the Education Acts 1944 to 1994 with respect to the maintenance of the School.
- To provide equipment and other items, services and facilities for, and thereby advance education at, the School.
- To promote the education, including social and physical training, of pupils and former pupils of the School under the age of 25 years who are in need of financial assistance in one or both of the following ways or in such other ways as the Trustees think fit:
 - (1) by awarding to such pupils and former pupils scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education, or other institution of further education approved for the purpose by the Trustees;
 - (2) by providing financial assistance, outfits, clothing, tools, instruments or books to assist such pupils and former pupils to pursue their education (including the study of music and other arts), to undertake travel in furtherance thereof, or to prepare for or enter a profession, trade occupation or service on leaving school, university, or other educational establishment.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Activities Report for 2022:

- Bright Horizons (the operators of the Beehive Nursery in the Old School building) continued to be good tenants. The current ten-year lease runs until May 2027 and is a full repairing lease. There was no significant expenditure on the building during the year.
- The Trust continues to support the school. Early in the year, the Trust made a payment of £10,937 to cover a number of items from the Governors' Infrastructure Plan from 2021 (new Wi-Fi access points, decoration and IT equipment lease costs).
- In March the Governors approached the Trust with a request to support a major project to reconfigure the pre-school and reception class space to create a new 'wrap-around' before and after school care facility – the space also to be used by pre-school and reception children during the school day. The request was for a £120,000 loan to be paid back over six years but the Trustees agreed to fund this full amount up front in lieu of making its normal annual grants over the same period.
- The work was completed during the summer holidays and the bulk of the money was paid in November (£116,897) – the small balance to be paid in 2023.
- The Old School House continues to be a reliable source of income. It is therefore the aim of the Trust to ensure it is maintained to a good standard to obtain maximum rental income. Some roof repairs were carried out during the year and further work to insulate the house better is planned for 2023.
- The current three-year tenancy agreement finishes in July 2023.
- The Trust was pleased to fund two school pupils for residential trips and to assist one ex pupil with help for travelling expenses and uniform for a college course. It is expected that with the current financial situation, more requests may be made in the future for both current and ex pupils.
- At the end of the year, the Trust was notified that the School was investigating academisation. The matter has been referred to the

Trust's solicitors (Rotherham's) to investigate any potential impact on the Trust and any implications for land registry.

- The Trustees are conscious of their obligations regarding public benefit and regularly refer to the charity's objects when taking decisions on donations and expenditure.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grant making;
- policy programme related investment;
- contribution made by volunteers.

Policy on Insurance:

- In 2012, the Trustees were advised to take out indemnity insurance and a policy was initiated with Ansvar Insurance providing trustees' indemnity up to a value of £500,000 and legal expense cover up to £100,000. A further long-term undertaking for three years was made when the policy came up for renewal at the end of October 2022.
- The buildings insurance for the Old School House was renewed again in December, and continues to include up to £5,000 cover for fixtures and fittings covering such items as carpets, light and curtain fittings.
- Insurance for the Old School is the responsibility of the tenants, Bright Horizons, as part of their full repairing lease. This arrangement was incorporated into the new lease effective from May 2017.

Forward Planning:

- With the £120,000 grant made for the major project in 2022, the need for regular meetings to discuss the school's future needs in the near/medium term has reduced. However, informal communications continue on a number of smaller items where the Trust has an interest.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The main achievements of the Charity during 2022 are detailed in the Activities Report in Section C. In summary these were:

- Providing significant financial support to enable the school to progress the project to create a new wrap-around care unit with enhanced facilities for pre-school and reception classes.
- Supporting the school by making financial contributions in line with the agreed infrastructure expenditure plans to support the school's growth and continued excellent standard of education.
- Maintaining and improving the properties owned by the Charity to protect their asset value and maximise their realisable rental income.
- Providing grants to current and former pupils of the school facing financial hardship to support their continuing education.

Financial Performance

As a result of the major funding outlined above, expenditure exceeded income for the year by £94,523. This necessitated taking almost all the funds out of the CCLA deposit account and also selling £40,000 worth of units in the CCLA equity fund. The latter action was kept to the minimum necessary to raise the required £120,000 because the equity account units fell in value by 9% during the year as a result of the global situation.

Income appears higher than 2021 but this was because the Q4 2021 rental payments for both properties of £7,322 were not received until January 2022. Without this, income would have been very similar.

As a result of the major outlay on the new building project and other infrastructure items for the school, overall expenditure was just over £86,000 higher than in 2021.

Despite the significant expenditure during the year, the Charity continues to be in a strong financial position going into 2023 with total funds of nearly £110k and rental income of £32,200 p.a. from the two properties.

Section E Financial review

Brief statement of the charity's policy on reserves

The Trustees adhere to a reserves policy which:

- Maintains reserves at a level which ensures that the Charity's core activity could continue during a period of unforeseen difficulty.
- Maintains a proportion of reserves in a readily realisable form.
- Builds up reserves over a period of time (typically 3 years) to support the Governors of the school in paying their 10% share of the capital costs of any new building projects being funded by the Diocese.

Note: this will no longer be required if the school joins an academy.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The principal source of the Charity's funds is the rental income derived from its two properties.

All expenditure is aligned with the Charity's objectives as outlined in Section C. The main focus in 2022 was directed towards supporting the School's major project to create a new wrap-around care facility and covering some other exceptional expenditure items as outlined in sections C and D.

The investment policy pursued by the Trustees is one of balanced growth – with surplus income divided between a deposit account and an equity account both held with CCLA. The aim of this is to build up sufficient capital to support the Governors of the school with additional resources and their share of any major capital expenditure.


Section F Other optional information

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Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	JENEFER HEAP	JONATHAN PARTRIDGE
Position (e.g. Chair, Treasurer, etc.)	CHAIR	TREASURER
Date	21/03/2023	




Receipts and payments accounts

For the period from	Period start date 01/01/2022	To	Period end date 31/12/2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Rents	40,050	-	-	40,050	24,400
Deposit Interest	437	-	-	437	28
Investment Gains (unrealised)	-	-	-	-	22,558
Return of unused grant (part payment)	-	-	-	-	225
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	40,487	-	-	40,487	47,211
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	40,487	-	-	40,487	47,211
A3 Payments					
Direct Charitable Expenditure	128,754	-	-	128,754	39,758
Other Expenditure					
Expenses	25	-	-	25	123
Old School & General Maint'ce	-	-	-	-	34
School House Maint'ce	892	-	-	892	1,134
Agent's Fees	4,080	-	-	4,080	2,471
Grants	333	-	-	333	4,625
School House Insurance	627	-	-	627	558
Governors Indemnity Insurance	300	-	-	300	300
Investment Losses (unrealised)	14,154	-	-	14,154	-
Sub total	149,164	-	-	149,164	49,002
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	149,164	-	-	149,164	49,002
Net of receipts/(payments)	-108,677	-	-	-108,677	- 1,791
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	218,181	-	-	218,181	219,972
Cash funds this year end	109,504	-	-	109,504	218,181

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Lloyds Current Account (less u/c cheques)	11,069	-	-
	CCLA Deposit Account (Property)	870	-	-
	CCLA Equity Fund	97,565	-	-
	Total cash funds	109,504	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional) ⁽¹⁾
	School House	General	-	(
	Old School	General	-	(
	New School (share funded by Trust)	General	-	503,000
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Jenefer Heap	21/03/2023	
		Jonathan Partridge	21/03/2023	



Section A

Independent Examiner's Report

Report to the trustees/
members of

BARFORD ST PETER'S SCHOOL TRUST

On accounts for the year
ended

31/12/2022

Charity no
(if any)

528671

Set out on pages

Receipts and payments account / Statement of Assets and Liabilities at the end of the period

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

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 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 (~~other than that disclosed below *~~) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn 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:

Date:

20.03.23

Name:

MRS ALISON LUSTY

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

Fellow Chartered Accountant (FCA)

Address:

4 WILKINS CLOSE

BARFORD

WARWICK

CV35 8EX