

Trustees' Annual Report for the period

Period start date				Period end date			
From	1	Jan	2023	To	31	Dec	2023

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	Until 3/10/2023	
2	Jonathan Partridge	Treasurer and Chair	Chair from 3/10/2023	
3	Helen Clay	Secretary		
4	Revd. Andrew Larkin	Ex-officio	Inactive as Trustee during 2023	
5	Roger Braithwaite			
6	Janet Grewal			
7	David Woodcock		Until 3/10/2023	
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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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)

The only change to the composition of the Trustee body in 2023 was David Woodcock stepping down in October. His replacement will be appointed in 2024.

Jenefer Heap asked to step down as Chair in October and was replaced in this role on an interim basis by Jonathan Partridge. The other two elected officers of the Trust (Secretary and Treasurer) continued in their roles unchanged. No trustees reached the end of their five-year term in 2023. Revd Andy Larkin retired as Priest-in-Charge of Barford in February 2024. The ex-officio role will thus remain vacant until a successor is appointed,

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 2023:

- 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. To maintain the current good relationship, the Trust embarked on a project to help the nursery create a new and separate staffing area. The Trust agreed to demolish an old storage area and toilet block in an adjoining yard and make good the area. Bright Horizons then erected a 'garden office' building where staff can enjoy breaks away from the nursery.
- The Trust continues to support the school. In the previous year the Trust had given the school a substantial amount for a new early years and wrap-around care unit on the understanding there would be no other capital financial assistance for the next 5 years. However, the Trust is still able to provide financial assistance to individual pupils and the Trust has paid for two residential trips for pupils, a trike to assist a pupil with mobility issues and some bespoke software for two children with special needs.
- 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. This year all windows were fitted with secondary double glazing; this was a substantial project to provide a warmer home and improve the heating efficiency and costs. The long-term tenants gave notice so the decision was taken to completely decorate both the interior and exterior of the house along with other improvements to outbuildings. The Trust was fortunate enough to secure new tenants almost immediately.
- The Trust has received several requests for help from ex pupils; these include funding further training for a medical student, travelling costs for three pupils to attend further education and a residential trip for another.

- The proposed academisation of the school mentioned in the 2022 annual report was not progressed in 2023 for financial reasons.
- 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 2023 are detailed in the Activities Report in Section C. In summary these were:

- Maintaining and improving the properties owned by the Charity to protect their asset value and maximise their realisable rental income.
- Assisting Bright Horizons with the creation of a separate staff office building in the yard area to the side of the nursery.
- Providing grants to current and former pupils of the school facing financial hardship to support their continuing education or other needs.

Financial Performance

With no major capital funding for the school in 2023, income exceeded expenditure for the year by £6,024 despite the significant amount of work carried out on the Old School House. The equity account also recovered some of the value it lost in 2022 helping to boost overall financial resources by over £18,000.

Income appears lower than 2022 but this was because the Q4 2021 rental payments for both properties of £7,322 were not received until January 2022. Without this, income in 2023 would have been very similar to 2022.

Expenditure was £108,027 lower than in 2022 as a result of there being no significant funding for capital or other projects at the school. This returned it to a level more similar to 2020 which was the last year in which the Old School House was significantly refurbished.

Overall, the Charity continues to be in a strong financial position going into 2024 with total funds of nearly £128k and rental income of £34,400 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.

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 2023 was directed towards the maintenance or enhancement of the Trust's two properties and grants for current and former school pupils 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 in the longer term.

Section F

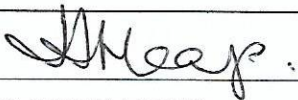
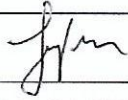
Other optional information

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 (until 3/10/2023)	TREASURER/CHAIR (from 3/10/2023)
Date	19/03/2024	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name BARFORD ST PETER'S SCHOOL TRUST	No (if any) 528671
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CC16a

Receipts and payments accounts

For the period from	Period start date 01/01/2023	To	Period end date 31/12/2023
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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	32,902	-	-	32,902	40,050
Deposit Interest	28	-	-	28	437
Return of unused grant (part payment)	77	-	-	77	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	33,007	-	-	33,007	40,487
A2 Asset and investment sales, (see table).					
Investment Gains (unrealised)	12,260	-	-	12,260	-
	-	-	-	-	-
Sub total	12,260	-	-	12,260	-
Total receipts	45,267	-	-	45,267	40,487
A3 Payments					
Direct Charitable Expenditure	1,390	-	-	1,390	128,754
Other Expenditure					
Expenses	157	-	-	157	25
Old School & General Maint'ce	3,496	-	-	3,496	-
School House Maint'ce	13,135	-	-	13,135	892
Agent's Fees	3,362	-	-	3,362	4,080
Grants	4,487	-	-	4,487	333
School House Insurance	657	-	-	657	627
Governors Indemnity Insurance	300	-	-	300	300
Sub total	26,983	-	-	26,983	135,011
A4 Asset and investment purchases, (see table)					
Investment Losses (unrealised)	-	-	-	-	14,154
	-	-	-	-	-
Sub total	-	-	-	-	14,154
Total payments	26,983	-	-	26,983	149,164
Net of receipts/(payments)	18,283	-	-	18,283	- 108,677
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	109,504	-	-	109,504	218,181
Cash funds this year end	127,788	-	-	127,788	109,504

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)	17,065	-	-
CCLA Deposit Account (Property)	898	-	-
CCLA Equity Fund	109,825	-	-
Total cash funds	127,788	-	-
(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	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

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
		-	-
		-	-

(1) At Trustees' Valuation

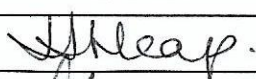

B4 Assets retained for the charity's own use

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	19/03/2024
	Jonathan Partridge	19/03/2024



Section A

Independent Examiner's Report

Report to the trustees/
members of

BARFORD ST PETER'S SCHOOL TRUST

On accounts for the year
ended

31/12/2023

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 31/12/2023.

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:

15.3.24

Name:

MRS ALISON LUSTY

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

Fellow Chartered Accountant (FCA)

Address:

4 WILKINS CLOSE

BARFORD

WARWICK

CV35 8EX

Only complete if the examiner needs to highlight 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.

