

ALDRIDGE COOPER AND JORDAN'S ENDOWED SCHOOL FOUNDATION

England & Wales · Charity number 528872

Details

Status Registered

Legal form Other

Registered 1969-11-11

Register [View on the Charity Commission register](#)

Contact

Address 100 Newton Road
Burton-on-Trent
DE15 0TT

Phone 07860856430

Email johndeeley1@msn.com

Activities

Objects: 1)CONDUCTING THE SCHOOL OF THE FOUNDATION AS A VOLUNTARY SCHOOL,WHEREIN RELIGIOUS INSTRUCTION SHALL BE GIVEN IN ACCORDANCE WITH THE DOCTRINES OF THE CHURCH OF ENGLAND. 2)THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY IN ASSISTING THE GOVERNORS FOR THE TIME BEING OF THE SCHOOL TO DISCHARGE THEIR OBLIGATIONS UNDER THE EDUCATION ACT 1944 TO 1988 WITH RESPECT TO THE MAINTENANCE OF THE SCHOOL. 3)IF AND IN SO FAR AS THE INCOME OF THE CHARITY IS NOT REQUIRED FOR APPLICATION AS AFORESAID THE TRUSTEES SHALL APPLY THE SAME IN ONE OR MORE OF THE FOLLOWING WAYS; A)IN ASSISTING THE GOVENORS OF ANY OTHER VOLUNTARY AIDED SCHOOL IN OR SUBSTANTIALLY SERVING THE AREA OF BENEFIT OR SOME PART THEREOF AND WHICH RELIGIOUS INSTRUCTION IN ACCORDANCE WITH THE DOCTRINES OF THE CHURCH OF ENGLAND IS GIVEN TO DISCHARGE THEIR OBLIGATIONS UNDER THE EDUCATION ACTS 1944 TO 1988 WITH RESPECT TO THE MAINTENANCE OF THE SCHOOL CONCERNED. B)IN OR TOWARDS PROVIDING FOR THE SCHOOL AND ANY OTHER SCHOOL IN OR SUBSTANTIALLY SERVING THE AREA OF BENEFIT OR SOME PART THEREOF SUCH SPECIAL BENEFITS OF ANY KIND AS MAY FROM TIME TO TIME BE AGREED BETWEEN THE TRUSTEES AND THE GOVERNORS OF THE SCHOOL CONCERNED. C)IN PROMOTING THE EDUCATION(INCLUDING EDUCATION IN ACCORDANCE WITH THE DOCTRINES OF THE CHURCH OF ENGLAND AND SOCIAL AND PHYSICAL TRAINING)OF PUPILS AND FORMER PUPILS OF THE SCHOOL WHO ARE UNDER THE AGE OF 25 YEARS AND OF THE PERSONS UNDER THE AGE OF 25 YEARS WHO ARE RESIDENT IN THE AREA OF BENEFIT WITH A PREFERENCE FOR SUCH PERSONS WHO ARE RESIDENTS IN THE PREFERRED AREAS.

Activities: Maintenance of school buildings particularly the Aldridge Cooper & Jordan Endowed School Foundation and provision of benefit for under 25's particularly within the doctrine of the Church of England and particularly within the ancient parish of Aldridge.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** MET.BOR.WALSALL,W.MIDLANDS, ANCIENT PARISH OF ALDRIDGE
- Walsall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£176,272	£192,064	-	-
2024-12-31	£183,471	£226,223	-	-
2023-12-31	£171,065	£174,492	-	-
2022-12-31	£175,435	£258,992	-	-
2021-12-31	£149,918	£209,447	-	-

Trustees

Name	Role	Appointed
IAN PETER HENDERSON		
Joanne Louise Yarnall		2021-05-12
Katie Ward		2019-07-08
MR CHRIS LENG		
PHILIP JOHN YOUNG		2023-09-14
Rachel Mary Ruane		2022-09-26
Rev Patrick Stephen Doel		2018-10-15
Sarah Harper Ms		2026-03-16

ALDRIDGE COOPER AND JORDAN'S ENDOWED SCHOOL FOUNDATION

England & Wales - Charity number 528872

Accounts

**ALDRIDGE COOPER & JORDAN'S
ENDOWED SCHOOL FOUNDATION**

**TRUSTEES' ANNUAL REPORT
and
FINANCIAL STATEMENTS
for the year ended
31ST DECEMBER 2025**

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Status

Charity name Aldridge Cooper and Jordan's Endowed School Foundation

Charity registration number 528872

The organisation was established under a Trust deed agreed by the Charity Commissioners in 1991 and subsequently amended in 1993.

Trustees

Under the Trust deed the number of Trustees is set at 9, made up as follows.

- 1 Ex-officio, being the current incumbent of St Mary the Virgin, Aldridge
- 4 Nominated -
 - 2 by Walsall MBC; holding office for a term of 3 years
 - 1 by Lichfield Diocesan Education Committee: holding office for a term of 4 years
 - 1 by the PCC of St Mary: holding office for a term of 4 years
- 4 Co-opted - being persons having a special knowledge of the area of Benefit; holding office for a term of 5 years.

The Trust deed requires that -

- the Trustees meet at least twice each year,
- a quorum for the meetings is 4 Trustees being present.
- the Trustees, at their first ordinary meeting in each year, shall elect one of their number to be chairman of their meetings until the commencement of the first ordinary meeting in the following year.

The Trustees serving during the year were -

Mr C Leng (Chairman)	Rev. S Doel
Mrs J Marston (Retired 24th November 2025)	Ms J Yarnall
Mr P J Young	Ms R Ruane
Mr I P Henderson	Miss K Ward

Clerk to the Trustees

Mr J Deeley

Principal address of the charity c/o Meadowlands, 100 Newton Road, Burton on Trent, Staffordshire, DE15 0TT

Investment Advisors

Evelyn Partners Investment Management LLP	14th Floor, 103 Colmore Row, Birmingham, B3 2AG
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Bankers

Barclays Bank PLC	Leicester, LE87 2BB
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Solicitor

John Deeley	Meadowlands 100 Newton Road Burton on Trent Staffordshire, DE15 0TT
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Independent Examiner

C T Edwards	C T Edwards Ltd 26 Damford Moors Lichfield Staffordshire, WS14 9RL
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ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2025

The Trustees present their report together with the financial statements of the charity for the year ended 31st December 2025.

Structure, governance and management

The legal and administrative information set out on page 1 forms part of this report.

Objectives and activities

The Trust Deed empowered the Trustees to deal with the income of the Foundation as follows:-

- 1 Maintaining the properties of the Foundation.
- 2 The proper costs of administering and managing the Charity.
- 3 Assisting the school governors to discharge their obligations under the Education Acts.
- 4 Assisting the governors of any other voluntary aided school in the locality and in which religious instruction in accordance with the doctrines of the church of England is given.
- 5 Providing special benefits to the schools and any other schools in the locality.
- 6 Promoting the education (including education in accordance with the doctrines of the Church of England and social and physical training) of pupils and former pupils of the schools under the age of 25, and other similar persons in the locality.

The geographical area (the locality) for which the Trustees are empowered is the Metropolitan Borough of Walsall **but with preference** for the Ancient Parish of Aldridge.

Achievements and performance

In accordance with the requirements of the Trust deed, and in compliance with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit, this income has continued to be used to -

Support the activities of The Aldridge Cooper and Jordan Endowed School and other schools in the area by providing funding for salaries, equipment, maintenance and other running costs.

Provide school and church workers to support and develop religious education for the youth of the area.

or develop the education or activities in connection with religious studies and pastoral work for the youth of the area.

There have been no changes in the scope or level of these requirements during the year.

Financial review

The charity's income continues to be from its portfolio of investments together with property rental and interest on its bank balances.

The charity has minimal firmly committed expenditure, and the trustees ensure that any requests for financial assistance can be met out of the existing unrestricted balances.

The Trustees are committed to providing a minimum of 10% towards necessary building works at the school, and the extent of the work required is continuing at a high level. Where possible these costs are met out of income arising, but as the work is ongoing a sum of money has been set aside as a cushion towards these costs. Remaining funds are shown as Designated Funds in these accounts and at the year end.

Full details of income and expenditure is set out in the Statement of Financial Activities and the accompanying notes.

Investment policy and performance

The Trustees have engaged Evelyn Partners Investment Management LLP as investment advisers and portfolio managers. The policy adopted is to utilise low risk and fixed interest investments (excluding tobacco and other stocks that may conflict with the trust's principles) to generate income of approximately £140,000 per annum, whilst ensuring that the investment base of the portfolio is not eroded by inflation. The income target has been exceeded this year, and the improvement in the general financial climate has resulted in an increase in the portfolio value.

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2025
(continued)**Financial review (continued)**

During the year under review investment income decreased by some 6%, whilst the market value of investments held increased by approximately 9%.

Reserves policy

The balance on income funds are the unrestricted funds of the charity.

The current balance of these funds (£57,821) represents, historically, approximately 4 months routine expenditure.

Risk management:

The trustees have considered the major strategic business and operational risks which the charity faces and believe them to be minimal. The trustees believe that the established reporting systems will enable them to identify potential future risks and take remedial action to minimise the impact of those risks.

Plans for future periods

As previously reported, the Trustees have committed to providing at least 10% towards Phases of the necessary building works at the school and are endeavouring to ensure income is sufficient to meet this commitment. Since this limits the funds available for other expenditure no other major changes to the activities of the charity are planned for the foreseeable future.

The investment managers have forecast overall investment income of some £150,000 for the ensuing year. In addition the Trustees expect to continue receiving a gross rental income of some £30,000.

The Trustees will once again make any necessary adjustments to their expenditure proposals to ensure that they do not exceed available resources.

Trustees' responsibilities in relation to the financial statements

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

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charities financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and 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.

Approved by the Trustees at their meeting on 16th March 2026 and signed on their behalf by:



C T LENG
TRUSTEE

REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF
ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

I report to the trustees on my examination of the accounts of the Foundation for the year ended 31st December 2025, which are set out on pages 6 to 10.

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 this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 material matters have come to my attention which give me reasonable 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 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.



C T Edwards

of

C T Edwards Ltd

26 Darnford Moors,
Lichfield,
Staffordshire

16th March 2026

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st DECEMBER 2025

	note	INCOME GENERAL DESIGNATED		CAPITAL	TOTAL 2025	TOTAL 2024
		£	£	£	£	£
INCOME						
Investment income	2	145,207	15		145,222	154,887
Property rental		29,400			29,400	28,601
Miscellaneous income		1,650			1,650	
Total incoming resources		<u>176,257</u>	<u>15</u>		<u>176,272</u>	<u>183,488</u>
EXPENDITURE						
<i>Raising funds</i>						
Investment management costs				20,896	20,896	19,938
Charitable activities	3	192,064			192,064	226,223
Total resources expended		<u>192,064</u>		<u>20,896</u>	<u>212,960</u>	<u>246,161</u>
NET INCOMING/(OUTGOING)						
RESOURCES BEFORE TRANSFERS		(15,807)	15	(20,896)	(36,688)	(62,673)
Transfers between funds					-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES						
		<u>(15,807)</u>	<u>15</u>	<u>(20,896)</u>	<u>(36,688)</u>	<u>(62,673)</u>
GAINS AND LOSSES ON						
Net realised gains/(losses)		-	-	63,122	63,122	5,153
Net movement in unrealised gains/(losses)		-		317,845	317,845	107,306
NET MOVEMENT IN FUNDS FOR THE YEAR						
		<u>(15,807)</u>	<u>15</u>	<u>360,071</u>	<u>344,279</u>	<u>49,786</u>
Balances brought forward at 1st January 2025		73,628	1,163	4,341,979	4,416,770	4,366,984
Balances carried forward at 31st December 2025		<u>57,821</u>	<u>1,178</u>	<u>4,702,050</u>	<u>4,761,049</u>	<u>4,416,770</u>

The notes on pages 8 to 10 form part of these accounts

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
BALANCE SHEET as at 31st DECEMBER 2025

		INCOME		CAPITAL	TOTAL 2025	TOTAL 2024
		GENERAL	DESIGNATED			
		£	£	£	£	£
FIXED ASSETS						
Tangible fixed assets	4			556,000	556,000	556,000
Investments	5			4,118,823	4,118,823	3,769,365
				<u>4,674,823</u>	<u>4,674,823</u>	<u>4,325,365</u>
CURRENT ASSETS						
Debtors and prepayments	6	510			510	1,164
Cash at bank and in hand		63,779	1,178	29,081	94,038	99,325
		<u>64,289</u>	<u>1,178</u>	<u>29,081</u>	<u>94,548</u>	<u>100,489</u>
Creditors: amounts falling due within one year	7	(2,919)		(5,404)	(8,323)	(9,084)
NET CURRENT ASSETS		<u>61,370</u>	<u>1,178</u>	<u>23,677</u>	<u>86,225</u>	<u>91,405</u>
NET ASSETS		<u>61,370</u>	<u>1,178</u>	<u>4,698,500</u>	<u>4,761,049</u>	<u>4,416,770</u>
TOTAL FUNDS		<u>57,821</u>	<u>1,178</u>	<u>4,702,050</u>	<u>4,761,049</u>	<u>4,416,770</u>

These accounts were approved by the Trustees at their meeting on 16th March 2026 and signed on their behalf by:-



C T LENG
TRUSTEE

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2025

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

- (a) The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed assets and the inclusion of investments at market value, and in accordance with the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.
- (b) Advantage has been taken of the exemption available in section 7 of FRS102 in not preparing a statement of cash flows.

INCOME

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

EXPENDITURE

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

Direct charitable activity expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include Trustee meeting costs and support and annual accounts costs.

TAXATION

Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

TANGIBLE FIXED ASSETS AND DEPRECIATION

The Foundation's only fixed assets comprise freehold properties.

No depreciation is provided since the properties are subject to periodic revaluations.

FIXED ASSET INVESTMENTS

Investments are included at closing mid-market values, as confirmed by the Investment Managers. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2 INVESTMENT INCOME

	INCOME		TOTAL	TOTAL
	GENERAL DESIGNATED		2025	2024
			£	£
Income from Government & quoted securities	144,845		144,845	154,246
Interest on bank & cash deposits	362	15	377	641
	<u>145,207</u>	<u>15</u>	<u>145,222</u>	<u>154,887</u>

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2025
(continued)

3 a CHARITABLE ACTIVITIES

	GENERAL DESIGNATED		2025	2024
	£	£	£	£
Direct charitable activities				
Property costs	3,623		3,623	15,992
Schools costs	110,118	-	110,118	117,829
Youth, Children & Families Workers	50,425		50,425	66,481
Grants	3,551		3,551	1,887
Support costs				
Clerk to the Trustees & secretarial support	17,778		17,778	17,527
Professional fees	1,008		1,008	1,271
Independent examiner - additional accountancy work	1,610		1,610	1,350
Bank charges	126		126	154
Miscellaneous items	-			7
Governance				
Clerk to the Trustees	3,225		3,225	3,225
Independent examiner fee	600		600	500
	<u>192,064</u>		<u>192,064</u>	<u>226,223</u>

3 b GRANTS

Organisations		2,303	158
Individuals		1,248	1,729
		<u>3,551</u>	<u>1,887</u>

4 TANGIBLE FIXED ASSETS

	2025	2024
	£	£
Freehold properties		
Cost or valuation at 31st December	<u>556,000</u>	<u>556,000</u>

The freehold lands were re-valued in August 2008 by Messrs Fisher German, Chartered Surveyors. The Trustees believe that there has been negligible movement in the property values in the year and are of the opinion that no benefit would be gained by incurring the costs of a professional valuation.

Some of the properties were acquired as long ago as the 1700s and so it is not possible to show cost and revaluation details as required by FRS102. As there is no intention to sell any of the properties, the Trustees are of the opinion that no benefit would be gained by attempting to create a Revaluation Reserve.

The foundation also owns land in the Parish of Aldridge used by the Local Education Authority for the provision of schools. No value has ever been attributed to this land which was originally vested in the Trustees on 29th March 1974 under paragraph 6 of the first schedule to the Education Act 1946.

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2025
(continued)

5	INVESTMENTS (As Fixed assets)	2025 £	2024 £
	Quoted investments		
	Market value	4,118,823	3,769,365
	Book cost	<u>3,271,544</u>	<u>3,232,037</u>
6	DEBTORS	2025 £	2024 £
	Tax recoverable		
	Prepayments and accrued interest	510	1,164
		<u>510</u>	<u>1,164</u>
7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025 £	2024 £
	Income received in advance	1,438	1,438
	Accruals	6,885	7,646
		<u>8,323</u>	<u>9,084</u>

8 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year that require disclosure

9 FUTURE FUNDING COMMITMENTS

Under the terms of its Trust Deed the Charity is committed to making a Governors' contribution of 10% of the costs of major refurbishments and repairs at the school. Major works to upgrade the toilets etc are needed, requiring the trust to contribute some £12,500 in 2026.

The school has also requested financial assistance in 2026 in respect necessary health and safety matters in the sum of £27,400, as well as other immediate general maintenance work on the heating system and playground at an approximate cost of £20,000.

ALDRIDGE COOPER AND JORDAN'S ENDOWED SCHOOL FOUNDATION

England & Wales - Charity number 528872

Accounts

**ALDRIDGE COOPER & JORDAN'S
ENDOWED SCHOOL FOUNDATION**

**TRUSTEES' ANNUAL REPORT
and
FINANCIAL STATEMENTS
for the year ended
31ST DECEMBER 2024**

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

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Principal address of the charity c/o Meadowlands, 100 Newton Road, Burton on Trent, Staffordshire, DE15 0TT

Investment Advisors

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ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

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Achievements and performance

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ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2024
(continued)**Financial review (continued)**

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As previously reported, the Trustees have committed to providing at least 10% towards Phases of the necessary building works at the school and are endeavouring to ensure income is sufficient to meet this commitment. Since this limits the funds available for other expenditure no other major changes to the activities of the charity are planned for the foreseeable future.

The investment managers have forecast overall investment income of some £150,000 for the ensuing year. In addition the Trustees expect to continue receiving a gross rental income of some £28,600.

The Trustees will once again make any necessary adjustments to their expenditure proposals to ensure that they do not exceed available resources.

Trustees' responsibilities in relation to the financial statements

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

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charities financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and 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.

Approved by the Trustees at their meeting on 17th March 2025 and signed on their behalf by:



C T LENG
TRUSTEE

**REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF
ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION**

I report to the trustees on my examination of the accounts of the Foundation for the year ended 31st December 2024, which are set out on pages 6 to 10.

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 this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

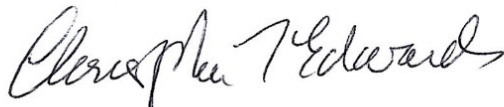
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 material matters have come to my attention which give me reasonable 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 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.



C T Edwards

of

C T Edwards Ltd

26 Damford Moors,

Lichfield,

Staffordshire

17th March 2025

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st DECEMBER 2024

	note	INCOME		CAPITAL	TOTAL	TOTAL
		GENERAL	DESIGNATED		2024	2023
		£	£	£	£	£
INCOME						
Investment income	2	154,870	17		154,887	145,452
Property rental		28,601			28,601	23,888
Miscellaneous income						1,725
Total incoming resources		183,471	17		183,488	171,065
EXPENDITURE						
Raising funds						
Investment management costs				19,938	19,938	19,071
Charitable activities	3	226,223			226,223	155,421
Total resources expended		226,223		19,938	246,161	174,492
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS						
		(42,752)	17	(19,938)	(62,673)	(3,427)
Transfers between funds						
					-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES						
		(42,752)	17	(19,938)	(62,673)	(3,427)
GAINS AND LOSSES ON						
Net realised gains/(losses)		-	-	5,153	5,153	31,576
Net movement in unrealised gains/(losses)		-		107,306	107,306	34,484
NET MOVEMENT IN FUNDS FOR THE YEAR		(42,752)	17	92,521	49,786	62,633
Balances brought forward at 1st January 2024		116,380	1,146	4,249,458	4,366,984	4,304,351
Balances carried forward at 31st December 2024		73,628	1,163	4,341,979	4,416,770	4,366,984

The notes on pages 8 to 10 form part of these accounts

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

BALANCE SHEET as at 31st DECEMBER 2024

		INCOME		CAPITAL	TOTAL	TOTAL
		GENERAL DESIGNATED			2024	2023
		£	£	£	£	£
FIXED ASSETS						
Tangible fixed assets	4			556,000	556,000	556,000
Investments	5			3,769,365	3,769,365	3,565,335
				<u>4,325,365</u>	<u>4,325,365</u>	<u>4,121,335</u>
CURRENT ASSETS						
Debtors and prepayments	6	1,164			1,164	488
Cash at bank and in hand		<u>76,539</u>	<u>1,163</u>	<u>21,623</u>	<u>99,325</u>	<u>180,952</u>
		<u>77,703</u>	<u>1,163</u>	<u>21,623</u>	<u>100,489</u>	<u>181,440</u>
Creditors: amounts falling due within one year	7	(4,075)		(5,009)	(9,084)	(7,228)
NET CURRENT ASSETS		<u>73,628</u>	<u>1,163</u>	<u>16,614</u>	<u>91,405</u>	<u>174,212</u>
NET ASSETS		<u>73,628</u>	<u>1,163</u>	<u>4,341,979</u>	<u>4,416,770</u>	<u>4,295,547</u>
TOTAL FUNDS		<u>73,628</u>	<u>1,163</u>	<u>4,341,979</u>	<u>4,416,770</u>	<u>4,295,547</u>

These accounts were approved by the Trustees at their meeting on 17th March 2025 and signed on their behalf by:-



C T LENG
TRUSTEE

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2024

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

(a) The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed assets and the inclusion of investments at market value, the accruals basis and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

(b) Advantage has been taken of the exemption available in section 7 of FRS102 in not preparing a statement o

INCOME

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

EXPENDITURE

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

Direct charitable activity expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include Trustee meeting costs and support and annual accounts costs.

TAXATION

Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

TANGIBLE FIXED ASSETS AND DEPRECIATION

The Foundation's only fixed assets comprise freehold properties.

No depreciation is provided since the properties are subject to periodic revaluations.

FIXED ASSET INVESTMENTS

Investments are included at closing mid-market values, as confirmed by the Investment Managers.

Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2 INVESTMENT INCOME

	INCOME		TOTAL	TOTAL
	GENERAL DESIGNATED		2024	2023
			£	£
Income from Government & quoted securities	152,998		152,998	144,836
Interest on bank & cash deposits	1,872	17	1,889	616
	<u>154,870</u>	<u>17</u>	<u>154,887</u>	<u>145,452</u>

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2024
(continued)

3 a CHARITABLE ACTIVITIES

	GENERAL DESIGNATED		2024	2023
	£	£	£	£
Direct charitable activities				
Property costs	15,992		15,992	10,844
Schools costs	117,829	-	117,829	59,722
Youth, Children & Families Workers	66,481		66,481	60,600
Grants	1,886		1,886	2,500
Support costs				
Clerk to the Trustees & secretarial support	17,528		17,528	15,094
Professional fees	1,271		1,271	1,116
Independent examiner - additional accountancy work	1,350		1,350	1,450
Bank charges	154		154	167
Miscellaneous items	7		7	203
Governance				
Clerk to the Trustees	3,225		3,225	3,225
Independent examiner fee	500		500	500
	<u>226,223</u>		<u>226,223</u>	<u>155,421</u>

3 b GRANTS

<u>Recipients</u> (organisations)	158	1,000
<u>Recipients</u> (individuals)	1,729	1,500
	<u>1,887</u>	<u>2,500</u>

4 TANGIBLE FIXED ASSETS

	2024	2023
	£	£
Freehold properties		
Cost or valuation at 31st December	<u>556,000</u>	<u>556,000</u>

The freehold lands were re-valued in August 2008 by Messrs Fisher German, Chartered Surveyors. The Trustees believe that there has been negligible movement in the property values in the year and are of the opinion that no benefit would be gained by incurring the costs of a professional valuation.

Some of the properties were acquired as long ago as the 1700s and so it is not possible to show cost and revaluation details as required by FRS102. As there is no intention to sell any of the properties, the Trustees are of the opinion that no benefit would be gained by attempting to create a Revaluation Reserve.

The foundation also owns land in the Parish of Aldridge used by the Local Education Authority for the provision of schools. No value has ever been attributed to this land which was originally vested in the Trustees on 29th March 1974 under paragraph 6 of the first schedule to the Education Act 1946.

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
 SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2024
 (continued)

5	INVESTMENTS (As Fixed assets)	2024 £	2023 £
	Quoted investments		
	Market value	3,769,365	3,565,335
	Book cost	<u>3,232,037</u>	<u>3,076,773</u>
6	DEBTORS	2024 £	2023 £
	Tax recoverable		
	Prepayments and accrued interest	1,147	454
		<u>1,164</u>	<u>488</u>
7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
	Income received in advance	1,438	1,438
	Accruals	7,646	5,790
		<u>9,084</u>	<u>7,228</u>

ALDRIDGE COOPER AND JORDAN'S ENDOWED SCHOOL FOUNDATION

England & Wales - Charity number 528872

Accounts

**ALDRIDGE COOPER & JORDAN'S
ENDOWED SCHOOL FOUNDATION**

**TRUSTEES' ANNUAL REPORT
and
FINANCIAL STATEMENTS
for the year ended
31ST DECEMBER 2023**

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Status

Charity name Aldridge Cooper and Jordan's Endowed School Foundation

Charity registration number 528872

The organisation was established under a Trust deed agreed by the Charity Commissioners in 1991 and subsequently amended in 1993.

Trustees

Under the Trust deed the number of Trustees is set at 9, made up as follows.

- 1 Ex-officio, being the current incumbent of St Mary the Virgin, Aldridge
- 4 Nominated -
 - 2 by Walsall MBC; holding office for a term of 3 years
 - 1 by Lichfield Diocesan Education Committee: holding office for a term of 4 years
 - 1 by the PCC of St Mary: holding office for a term of 4 years
- 4 Co-opted - being persons having a special knowledge of the area of Benefit; holding office for a term of 5 years.

The Trust deed requires that -

- the Trustees meet at least twice each year,
- a quorum for the meetings is 4 Trustees being present.
- the Trustees, at their first ordinary meeting in each year, shall elect one of their number to be chairman of their meetings until the commencement of the first ordinary meeting in the following year.

The Trustees serving during the year were -

Mr C Leng (Chairman from September 2023)	Mr I P Henderson
Mrs C A Gregor (Retired 3rd December 2023)	Mrs J Marston
Rev. S Doel	Ms R Ruane
Miss K Ward	Mr P J Young (Appointed 13 September 2023)
Ms J Yarnall	Mr N A Hopley (Chairman till resignation 3rd July 2023)

Clerk to the Trustees

Mr J Deeley

Principal address of the charity c/o Meadowlands, 100 Newton Road, Burton on Trent, Staffordshire, DE15 0TT

Investment Advisors

Evelyn Partners Investment
Management LLP

14th Floor,
103 Colmore Row,
Birmingham, B3 2AG

Bankers

Barclays Bank PLC

Leicester, LE87 2BB

Solicitor

John Deeley

Meadowlands
100 Newton Road
Burton on Trent
Staffordshire, DE15 0TT

Independent Examiner

C T Edwards, FCCA

C T Edwards Ltd
26 Darnford Moors
Lichfield
Staffordshire, WS14 9RL

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

The Trustees present their report together with the financial statements of the charity for the year ended 31st December 2023.

Structure, governance and management

The legal and administrative information set out on page 1 forms part of this report.

Objectives and activities

The Trust Deed empowered the Trustees to deal with the income of the Foundation as follows:-

- 1 Maintaining the properties of the Foundation.
- 2 The proper costs of administering and managing the Charity.
- 3 Assisting the school governors to discharge their obligations under the Education Acts.
- 4 Assisting the governors of any other voluntary aided school in the locality and in which religious instruction in accordance with the doctrines of the church of England is given.
- 5 Providing special benefits to the schools and any other schools in the locality.
- 6 Promoting the education (including education in accordance with the doctrines of the Church of England and social and physical training) of pupils and former pupils of the schools under the age of 25, and other similar persons in the locality.

The geographical area (the locality) for which the Trustees are empowered is the Metropolitan Borough of Walsall **but with preference** for the Ancient Parish of Aldridge.

Achievements and performance

In accordance with the requirements of the Trust deed, and in compliance with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit, this income has continued to be used to -

Support the activities of The Aldridge Cooper and Jordan Endowed School and other schools in the area by providing funding for salaries, equipment, maintenance and other running costs.

Provide school and church workers to support and develop religious education for the youth of the area.

or develop the education or activities in connection with religious studies and pastoral work for the youth of the area.

There have been no changes in the scope or level of these requirements during the year.

Financial review

The charity's income continues to be from its portfolio of investments together with property rental and interest on its bank balances.

The charity has minimal firmly committed expenditure, and the trustees ensure that any requests for financial assistance can be met out of the existing unrestricted balances.

The Trustees are committed to providing a minimum of 10% towards necessary building works at the school, and the extent of the work required is continuing at a high level. Where possible these costs are met out of income arising, but as the work is ongoing a sum of money has been set aside as a cushion towards these costs. Remaining funds are shown as Designated Funds in these accounts and at the year end.

Full details of income and expenditure is set out in the Statement of Financial Activities and the accompanying notes.

Investment policy and performance

The Trustees have engaged Evelyn Partners Investment Management LLP as investment advisers and portfolio managers. The policy adopted is to utilise low risk and fixed interest investments (excluding tobacco and other stocks that may conflict with the trust's principles) to generate income of approximately £120,000 per annum, whilst ensuring that the investment base of the portfolio is not eroded by inflation. The income target has been exceeded this year, and the improvement in the general financial climate has resulted in an increase in the portfolio value.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023
(continued)

Financial review (continued)

During the year under review investment income decreased by some 4%, whilst the market value of investments held increased by approximately 1%.

Reserves policy

The balance on income funds are the unrestricted funds of the charity.

The current balance of these funds (£116,380) represents, historically, approximately 9 months routine expenditure

Risk management:

The trustees have considered the major strategic business and operational risks which the charity faces and believe them to be minimal. The trustees believe that the established reporting systems will enable them to identify potential future risks and take remedial action to minimise the impact of those risks.

Plans for future periods

As previously reported, the Trustees have committed to providing at least 10% towards Phases of the necessary building works at the school and are endeavouring to ensure income is sufficient to meet this commitment. Since this limits the funds available for other expenditure no other major changes to the activities of the charity are planned for the foreseeable future.

The investment managers have forecast overall investment income of some £141,000 for the ensuing year. In addition the Trustees expect to continue receiving a gross rental income of some £27,500.

The Trustees will once again make any necessary adjustments to their expenditure proposals to ensure that they do not exceed available resources.

Trustees' responsibilities in relation to the financial statements

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

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charities financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and 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.

Approved by the Trustees at their meeting on 11th March 2024 and signed on their behalf by:

C T LENG
TRUSTEE

REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF
ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

I report to the trustees on my examination of the accounts of the Foundation for the year ended 31st December 2023, which are set out on pages 6 to 10.

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 this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 material matters have come to my attention which give me reasonable 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 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.

C T Edwards, FCCA

of

C T Edwards Ltd

26 Darnford Moors,
Lichfield,
Staffordshire

11th March 2024

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st DECEMBER 2023

		INCOME		CAPITAL	TOTAL	TOTAL
	note	GENERAL	DESIGNATED		2023	2022
		£	£	£	£	£
INCOME						
Investment income	2	145,441	11		145,452	151,479
Property rental		23,888			23,888	23,956
Miscellaneous income		1,725			1,725	
Total incoming resources		<u>171,054</u>	<u>11</u>		<u>171,065</u>	<u>175,435</u>
EXPENDITURE						
Raising funds						
Investment management costs				19,071	19,071	20,372
Charitable activities	3	<u>155,421</u>			<u>155,421</u>	<u>238,620</u>
Total resources expended		<u>155,421</u>		<u>19,071</u>	<u>174,492</u>	<u>258,992</u>
NET INCOMING/(OUTGOING)						
RESOURCES BEFORE TRANSFERS		15,633	11	(19,071)	(3,427)	(83,557)
Transfers between funds					-	-
NET INCOMING/(OUTGOING) RESOURCES						
BEFORE OTHER RECOGNISED GAINS						
AND LOSSES		<u>15,633</u>	<u>11</u>	<u>(19,071)</u>	<u>(3,427)</u>	<u>(83,557)</u>
GAINS AND LOSSES ON						
Net realised gains/(losses)		-	-	31,576	31,576	155,109
Net movement in unrealised gains/(losses)		-		34,484	34,484	(589,644)
NET MOVEMENT IN FUNDS FOR THE YEAR						
		<u>15,633</u>	<u>11</u>	<u>46,989</u>	<u>62,633</u>	<u>(518,092)</u>
Balances brought forward at 1st January 2023		<u>100,747</u>	<u>1,135</u>	<u>4,202,469</u>	<u>4,304,351</u>	<u>4,822,443</u>
Balances carried forward at 31st December 2023		<u><u>116,380</u></u>	<u><u>1,146</u></u>	<u><u>4,249,458</u></u>	<u><u>4,366,984</u></u>	<u><u>4,304,351</u></u>

The notes on pages 8 to 10 form part of these accounts

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

BALANCE SHEET as at 31st DECEMBER 2023

		INCOME		CAPITAL	TOTAL	TOTAL
		GENERAL DESIGNATED			2023	2022
		£	£	£	£	£
FIXED ASSETS						
Tangible fixed assets	4			556,000	556,000	556,000
Investments	5			3,636,774	3,636,774	3,565,335
				<u>4,192,774</u>	<u>4,192,774</u>	<u>4,121,335</u>
CURRENT ASSETS						
Debtors and prepayments	6	488			488	471
Cash at bank and in hand		118,473	1,146	61,331	180,950	190,318
		<u>118,961</u>	<u>1,146</u>	<u>61,331</u>	<u>181,438</u>	<u>190,789</u>
Creditors: amounts falling due within one year	7	(2,581)		(4,647)	(7,228)	(7,770)
NET CURRENT ASSETS		<u>116,380</u>	<u>1,146</u>	<u>56,684</u>	<u>174,210</u>	<u>183,019</u>
NET ASSETS		<u>116,380</u>	<u>1,146</u>	<u>4,249,458</u>	<u>4,366,984</u>	<u>4,304,354</u>
TOTAL FUNDS		<u>116,380</u>	<u>1,146</u>	<u>4,249,458</u>	<u>4,366,984</u>	<u>4,304,354</u>

These accounts were approved by the Trustees at their meeting on 11th March 2024 and signed on their behalf by:-

C T LENG
TRUSTEE

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2023

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

- (a) The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed assets and the inclusion of investments at market value, the accruals basis and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.
- (b) Advantage has been taken of the exemption available in section 7 of FRS102 in not preparing a statement o

INCOME

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

EXPENDITURE

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

Direct charitable activity expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include Trustee meeting costs and support and annual accounts costs.

TAXATION

Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

TANGIBLE FIXED ASSETS AND DEPRECIATION

The Foundation's only fixed assets comprise freehold properties.

No depreciation is provided since the properties are subject to periodic revaluations.

FIXED ASSET INVESTMENTS

Investments are included at closing mid-market values, as confirmed by the Investment Managers.

Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2 INVESTMENT INCOME

	INCOME		TOTAL	TOTAL
	GENERAL DESIGNATED		2023	2022
			£	£
Income from Government & quoted securities	144,836		144,836	151,332
Interest on bank & cash deposits	605	11	616	147
	<u>145,441</u>	<u>11</u>	<u>145,452</u>	<u>151,479</u>

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2023
(continued)

3 a CHARITABLE ACTIVITIES

	GENERAL DESIGNATED		2023	2022
	£	£	£	£
Direct charitable activities				
Property costs	10,844		10,844	9,493
Schools costs	59,722	-	59,722	147,325
Youth, Children & Families Workers	60,600		60,600	57,943
Grants	2,500		2,500	2,500
Support costs				
Clerk to the Trustees & secretarial support	15,094		15,094	14,932
Professional fees	1,116		1,116	1,011
Independent examiner - additional accountancy work	1,450		1,450	1,400
Bank charges	167		167	161
Miscellaneous items	203		203	130
Governance				
Clerk to the Trustees	3,225		3,225	3,225
Independent examiner fee	500		500	500
	<u>155,421</u>		<u>155,421</u>	<u>238,620</u>

3 b GRANTS

Recipients (organisations)

St Martins

1,000

Recipients (individuals)

1,500

2,5001,500

4 TANGIBLE FIXED ASSETS

	2023	2022
	£	£
Freehold properties		
Cost or valuation at 31st December	<u>556,000</u>	<u>556,000</u>

The freehold lands were re-valued in August 2008 by Messrs Fisher German, Chartered Surveyors. The Trustees believe that there has been negligible movement in the property values in the year and are of the opinion that no benefit would be gained by incurring the costs of a professional valuation.

Some of the properties were acquired as long ago as the 1700s and so it is not possible to show cost and revaluation details as required by FRS102. As there is no intention to sell any of the properties, the Trustees are of the opinion that no benefit would be gained by attempting to create a Revaluation Reserve.

The foundation also owns land in the Parish of Aldridge used by the Local Education Authority for the provision of schools. No value has ever been attributed to this land which was originally vested in the Trustees on 29th March 1974 under paragraph 6 of the first schedule to the Education Act 1946.

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
 SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2023
 (continued)

5	INVESTMENTS (As Fixed assets)	2023 £	2022 £
	Quoted investments		
	Market value	3,636,774	3,565,335
	Book cost	<u>3,136,122</u>	<u>3,076,773</u>
6	DEBTORS	2023 £	2022 £
	Tax recoverable		
	Prepayments and accrued interest	471	454
		<u>488</u>	<u>471</u>
7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
	Income received in advance	1,438	1,789
	Accruals	5,790	5,981
		<u>7,228</u>	<u>7,770</u>

ALDRIDGE COOPER AND JORDAN'S ENDOWED SCHOOL FOUNDATION

England & Wales - Charity number 528872

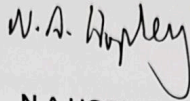
Accounts

(continued)

Trustees' responsibilities in relation to the financial statements (continued)

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and 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.

Approved by the Trustees at their meeting on 13th March 2023 and signed on their behalf by:



N A HOPLEY
TRUSTEE

**ALDRIDGE COOPER & JORDAN'S
ENDOWED SCHOOL FOUNDATION**

**TRUSTEES' ANNUAL REPORT
and
FINANCIAL STATEMENTS
for the year ended
31ST DECEMBER 2022**

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Status

Charity name Aldridge Cooper and Jordan's Endowed School Foundation

Charity registration number 528872

The organisation was established under a Trust deed agreed by the Charity Commissioners in 1991 and subsequently amended in 1993.

Trustees

Under the Trust deed the number of Trustees is set at 9, made up as follows.

- 1 Ex-officio, being the current incumbent of St Mary the Virgin, Aldridge
- 4 Nominated -
 - 2 by Walsall MBC; holding office for a term of 3 years
 - 1 by Lichfield Diocesan Education Committee: holding office for a term of 4 years
 - 1 by the PCC of St Mary: holding office for a term of 4 years
- 4 Co-opted - being persons having a special knowledge of the area of Benefit; holding office for a term of 5 years.

The Trust deed requires that -

- the Trustees meet at least twice each year,
- a quorum for the meetings is 4 Trustees being present.
- the Trustees, at their first ordinary meeting in each year, shall elect one of their number to be chairman of their meetings until the commencement of the first ordinary meeting in the following year.

The Trustees serving during the year were -

Mr N A Hopley (Chairman)	Mr I P Henderson
Mrs C A Gregory	Mr C Leng
Rev. S Doel	Mrs J Marston
Miss K Ward	Ms R Ruane (Appointed 26 September 2022)
Ms J Yarnall	Miss J Laurence (Resigned 21st May 2022)

Clerk to the Trustees

Mr J Deeley

Principal address of the charity c/o Meadowlands, 100 Newton Road, Burton on Trent, Staffordshire, DE15 0TT

Investment Advisors

Evelyn Partners Investment
Management LLP

3rd Floor, 9 Colmore Row,
Birmingham, B3 2BJ

Bankers

Barclays Bank PLC

Leicester, LE87 2BB

Solicitor

John Deeley

Meadowlands
100 Newton Road
Burton on Trent
Staffordshire, DE15 0TT

Independent Examiner

C T Edwards, FCCA

C T Edwards Ltd
26 Darnford Moors
Lichfield
Staffordshire, WS14 9RL

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

The Trustees present their report together with the financial statements of the charity for the year ended 31st December 2022.

Structure, governance and management

The legal and administrative information set out on page 1 forms part of this report.

Objectives and activities

The Trust Deed empowered the Trustees to deal with the income of the Foundation as follows:-

- 1 Maintaining the properties of the Foundation.
- 2 The proper costs of administering and managing the Charity.
- 3 Assisting the school governors to discharge their obligations under the Education Acts.
- 4 Assisting the governors of any other voluntary aided school in the locality and in which religious instruction in accordance with the doctrines of the church of England is given.
- 5 Providing special benefits to the schools and any other schools in the locality.
- 6 Promoting the education (including education in accordance with the doctrines of the Church of England and social and physical training) of pupils and former pupils of the schools under the age of 25, and other similar persons in the locality.

The geographical area (the locality) for which the Trustees are empowered is the Metropolitan Borough of Walsall **but with preference** for the Ancient Parish of Aldridge.

Achievements and performance

In accordance with the requirements of the Trust deed, and in compliance with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit, this income has continued to be used to -

Support the activities of The Aldridge Cooper and Jordan Endowed School and other schools in the area by providing funding for salaries, equipment, maintenance and other running costs.

Provide school and church workers to support and develop religious education for the youth of the area.

or develop the education or activities in connection with religious studies and pastoral work for the youth of the area.

There have been no changes in the scope or level of these requirements during the year.

Financial review

The charity's income continues to be from its portfolio of investments together with property rental and interest on its bank balances.

The charity has minimal firmly committed expenditure, and the trustees ensure that any requests for financial assistance can be met out of the existing unrestricted balances.

The Trustees are committed to providing a minimum of 10% towards necessary building works at the school, and the extent of the work required has continued at a high level with a consequential increase in the level of funding provided by the Trustees. Where possible these costs are met out of income arising, but as the work is ongoing a sum of money has been set aside as a cushion towards these costs. Those funds are shown as Designated Funds in these accounts and at the year end.

Also, in connection with this funding requirement permission was obtained from the Charity Commission in this year to convert £80,000 of capital into the unrestricted income funds.

Full details of income and expenditure is set out in the Statement of Financial Activities and the accompanying notes.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022
(continued)

Financial review (continued)

Investment policy and performance

The Trustees have engaged Evelyn Partners Investment Management LLP (formerly Smith & Williamson Investment Management) as investment advisers and portfolio managers. The policy adopted is to utilise low risk and fixed interest investments (excluding tobacco and other stocks that may conflict with the trust's principles) to generate income of approximately £120,000 per annum, whilst ensuring that the investment base of the portfolio is not eroded by inflation. Regrettably, primarily due to the effect that Covid-19 was having on businesses and life generally, the Trustees had been advised that it would not be possible to achieve this in this year, and reduced the amounts drawn down each month to match the lower expected level of income.

During the year under review investment income increased by some 20% whilst the market value of investments held decreased by approximately 2%.

Reserves policy

The balance on income funds are the unrestricted funds of the charity.

The current balance of these funds (£100,747) represents, historically, approximately 5 months routine expenditure

Risk management:

The trustees have considered the major strategic business and operational risks which the charity faces and believe them to be minimal. The trustees believe that the established reporting systems will enable them to identify potential future risks and take remedial action to minimise the impact of those risks.

Plans for future periods

As previously reported, the Trustees have committed to providing at least 10% towards Phases of the necessary building works at the school and are setting aside funds designated to meet this commitment. Whilst this limits the funds available for other expenditure no other major changes to the activities of the charity are planned for the foreseeable future.

The investment managers have forecast overall investment income of some £130,000 for the ensuing year. In addition the Trustees expect to continue receiving a gross rental income of some £24,000.

The Trustees will once again make any necessary adjustments to their expenditure proposals to ensure that they do not exceed available resources.

Trustees' responsibilities in relation to the financial statements

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

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charities financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

(continued)

Trustees' responsibilities in relation to the financial statements (continued)

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and 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.

Approved by the Trustees at their meeting on May 2023 and signed on their behalf by:

Nigel Hopley

N A HOPLEY
TRUSTEE

REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF
ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

I report to the trustees on my examination of the accounts of the Foundation for the year ended 31st December 2022, which are set out on pages 6 to 10.

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 this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 material matters have come to my attention which give me reasonable 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 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.

C T Edwards, FCCA

of

C T Edwards Ltd

26 Darnford Moors,
Lichfield,
Staffordshire

May 2023

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st DECEMBER 2022

		INCOME		CAPITAL	TOTAL	TOTAL
	note	GENERAL	DESIGNATED		2022	2021
		£	£	£	£	£
INCOME						
Investment income	2	151,476	3		151,479	126,267
Property rental		23,956			23,956	23,451
Miscellaneous income						200
Total incoming resources		<u>175,432</u>	<u>3</u>		<u>175,435</u>	<u>149,918</u>
EXPENDITURE						
Raising funds						
Investment management costs				20,372	20,372	20,796
Charitable activities	3	<u>238,620</u>			<u>238,620</u>	<u>188,651</u>
Total resources expended		<u>238,620</u>		<u>20,372</u>	<u>258,992</u>	<u>209,447</u>
NET INCOMING/(OUTGOING)						
RESOURCES BEFORE TRANSFERS		(63,188)	3	(20,372)	(83,557)	(59,529)
Transfers between funds		90,000	(10,000)	(80,000)	-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		<u>26,812</u>	<u>(9,997)</u>	<u>(100,372)</u>	<u>(83,557)</u>	<u>(59,529)</u>
GAINS AND LOSSES ON						
Net realised gains/(losses)		-	-	155,109	155,109	62,734
Net movement in unrealised gains/(losses)		-		(589,644)	(589,644)	450,198
NET MOVEMENT IN FUNDS FOR THE YEAR		<u>26,812</u>	<u>(9,997)</u>	<u>(534,907)</u>	<u>(518,092)</u>	<u>453,403</u>
Balances brought forward at 1st January 2022		73,935	11,132	4,737,376	4,822,443	4,409,040
Balances carried forward at 31st December 2022		<u>100,747</u>	<u>1,135</u>	<u>4,202,469</u>	<u>4,304,351</u>	<u>4,862,443</u>

The notes on pages 8 to 10 form part of these accounts

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

BALANCE SHEET as at 31st DECEMBER 2022

		INCOME		CAPITAL	TOTAL	TOTAL
		GENERAL DESIGNATED			2022	2021
		£	£	£	£	£
FIXED ASSETS						
Tangible fixed assets	4			556,000	556,000	556,000
Investments	5			3,565,335	3,565,335	4,153,977
				<u>4,121,335</u>	<u>4,121,335</u>	<u>4,709,977</u>
CURRENT ASSETS						
Debtors and prepayments	6	471			471	454
Cash at bank and in hand		103,258	1,135	85,922	190,315	120,032
		<u>103,729</u>	<u>1,135</u>	<u>85,922</u>	<u>190,786</u>	<u>120,486</u>
Creditors: amounts falling due within one year	7	(2,982)		(4,788)	(7,770)	(8,020)
NET CURRENT ASSETS		<u>100,747</u>	<u>1,135</u>	<u>81,134</u>	<u>183,016</u>	<u>112,466</u>
NET ASSETS		<u>100,747</u>	<u>1,135</u>	<u>4,202,469</u>	<u>4,304,351</u>	<u>4,822,443</u>
TOTAL FUNDS		<u>100,747</u>	<u>1,135</u>	<u>4,202,469</u>	<u>4,304,351</u>	<u>4,822,443</u>

These accounts were approved by the Trustees at their meeting on May 2023 and signed on their behalf by:-

Nigel Hopley

N A HOPLEY
TRUSTEE

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2022

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

- (a) The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed assets and the inclusion of investments at market value, the accruals basis and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.
- (b) Advantage has been taken of the exemption available in section 7 of FRS102 in not preparing a statement o

INCOME

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

EXPENDITURE

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

Direct charitable activity expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include Trustee meeting costs and support and annual accounts costs.

TAXATION

Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

TANGIBLE FIXED ASSETS AND DEPRECIATION

The Foundation's only fixed assets comprise freehold properties.

No depreciation is provided since the properties are subject to periodic revaluations.

FIXED ASSET INVESTMENTS

Investments are included at closing mid-market values, as confirmed by the Investment Managers.

Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2 INVESTMENT INCOME

	INCOME		TOTAL	TOTAL
	GENERAL DESIGNATED		2022	2021
			£	£
Income from Government & quoted securities	151,332		151,332	126,257
Interest on bank & cash deposits	144	3	147	10
	<u>151,476</u>	<u>3</u>	<u>151,479</u>	<u>126,267</u>

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2022
(continued)

3 a CHARITABLE ACTIVITIES

	GENERAL DESIGNATED		2022	2021
	£	£	£	£
Direct charitable activities				
Property costs	9,493		9,493	4,894
Schools costs	147,325	-	147,325	97,376
Youth, Children & Families Workers	57,943		57,943	54,886
Grants	2,500		2,500	11,573
Support costs				
Clerk to the Trustees & secretarial support	14,932		14,932	13,196
Professional fees	1,011		1,011	1,657
Independent examiner - additional accountancy work	1,400		1,400	1,200
Bank charges	161		161	144
Miscellaneous items	130		130	-
Governance				
Clerk to the Trustees	3,225		3,225	3,225
Independent examiner fee	500		500	500
	<u>238,620</u>		<u>238,620</u>	<u>188,651</u>

3 b GRANTS

<u>Recipient - Organisations</u>	<u>Purpose</u>		
St Thomas	Bethlehem Proect; Fun day; Literature	1,000	
St Martins		1,500	
		<u>1,500</u>	<u>11,573</u>

4 TANGIBLE FIXED ASSETS

	2022	2021
	£	£
Freehold properties		
Cost or valuation at 31st December	<u>556,000</u>	<u>556,000</u>

The freehold lands were re-valued in August 2008 by Messrs Fisher German, Chartered Surveyors. The Trustees believe that there has been negligible movement in the property values in the year and are of the opinion that no benefit would be gained by incurring the costs of a professional valuation.

Some of the properties were acquired as long ago as the 1700s and so it is not possible to show cost and revaluation details as required by FRS102. As there is no intention to sell any of the properties, the Trustees are of the opinion that no benefit would be gained by attempting to create a Revaluation Reserve.

The foundation also owns land in the Parish of Aldridge used by the Local Education Authority for the provision of schools. No value has ever been attributed to this land which was originally vested in the Trustees on 29th March 1974 under paragraph 6 of the first schedule to the Education Act 1946.

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
 SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2022
 (continued)

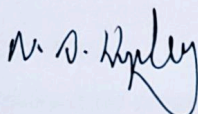
5	INVESTMENTS (As Fixed assets)	2022 £	2021 £
	Quoted investments		
	Market value	3,565,335	4,153,977
	Book cost	<u>3,076,773</u>	<u>3,100,182</u>
6	DEBTORS	2022 £	2021 £
	Tax recoverable		
	Prepayments and accrued interest	471	454
		<u>471</u>	<u>454</u>
7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022 £	2021 £
	Income received in advance	1,789	1,789
	Accruals	5,981	6,231
		<u>7,770</u>	<u>8,020</u>

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

BALANCE SHEET as at 31st DECEMBER 2022

		INCOME		CAPITAL	TOTAL 2022	TOTAL 2021
		GENERAL DESIGNATED				
		£	£			
FIXED ASSETS						
Tangible fixed assets	4			556,000	556,000	556,000
Investments	5			3,565,335	3,565,335	4,153,977
				<u>4,121,335</u>	<u>4,121,335</u>	<u>4,709,977</u>
CURRENT ASSETS						
Debtors and prepayments	6	471			471	454
Cash at bank and in hand		103,258	1,135	85,922	190,315	120,032
		<u>103,729</u>	<u>1,135</u>	<u>85,922</u>	<u>190,786</u>	<u>120,486</u>
Creditors: amounts falling due within one year	7	(2,982)		(4,788)	(7,770)	(8,020)
NET CURRENT ASSETS		<u>100,747</u>	<u>1,135</u>	<u>81,134</u>	<u>183,016</u>	<u>112,466</u>
NET ASSETS		<u>100,747</u>	<u>1,135</u>	<u>4,202,469</u>	<u>4,304,351</u>	<u>4,822,443</u>
TOTAL FUNDS		<u>100,747</u>	<u>1,135</u>	<u>4,202,469</u>	<u>4,304,351</u>	<u>4,822,443</u>

These accounts were approved by the Trustees at their meeting on 13th March 2023 and signed on their behalf by:-



N A HOPLEY
TRUSTEE

ALDRIDGE COOPER AND JORDAN'S ENDOWED SCHOOL FOUNDATION

England & Wales - Charity number 528872

Accounts

**ALDRIDGE COOPER & JORDAN'S
ENDOWED SCHOOL FOUNDATION**

**TRUSTEES' ANNUAL REPORT
and
FINANCIAL STATEMENTS
for the year ended
31ST DECEMBER 2021**

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Status

Charity name Aldridge Cooper and Jordan's Endowed School Foundation

Charity registration number 528872

The organisation was established under a Trust deed agreed by the Charity Commissioners in 1991 and subsequently amended in 1993.

Trustees

Under the Trust deed the number of Trustees is set at 9, made up as follows.

- 1 Ex-officio, being the current incumbent of St Mary the Virgin, Aldridge
- 4 Nominated -
 - 2 by Walsall MBC; holding office for a term of 3 years
 - 1 by Lichfield Diocesan Education Committee: holding office for a term of 4 years
 - 1 by the PCC of St Mary: holding office for a term of 4 years
- 4 Co-opted - being persons having a special knowledge of the area of Benefit; holding office for a term of 5 years.

The Trust deed requires that -

- the Trustees meet at least twice each year,
- a quorum for the meetings is 4 Trustees being present.
- the Trustees, at their first ordinary meeting in each year, shall elect one of their number to be chairman of their meetings until the commencement of the first ordinary meeting in the following year.

The Trustees serving during the year were -

Mr N A Hopley (Chairman)

Mrs C A Gregory

Miss J Laurence

Mrs J Marston

Mr I P Henderson

Mr C Leng

Rev. S Doel

Miss K Ward

Ms J Yarnall

(Appointed 5 July 2021)

Clerk to the Trustees

Mr J Deeley

Principal address of the charity c/o Meadowlands, 100 Newton Road, Burton on Trent, Staffordshire, DE15 0TT

Investment Advisors

Smith & Williamson Investment
Management

3rd Floor, 9 Colmore Row,
Birmingham, B3 2BJ

Bankers

Barclays Bank PLC

Leicester, LE87 2BB

Solicitor

John Deeley

Meadowlands
100 Newton Road
Burton on Trent
Staffordshire, DE15 0TT

Independent Examiner

C T Edwards, FCCA

C T Edwards Ltd
26 Darnford Moors
Lichfield
Staffordshire, WS14 9RL

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021**

The Trustees present their report together with the financial statements of the charity for the year ended 31st December 2021.

Structure, governance and management

The legal and administrative information set out on page 1 forms part of this report.

Objectives and activities

The Trust Deed empowered the Trustees to deal with the income of the Foundation as follows:-

- 1 Maintaining the properties of the Foundation.
- 2 The proper costs of administering and managing the Charity.
- 3 Assisting the school governors to discharge their obligations under the Education Acts.
- 4 Assisting the governors of any other voluntary aided school in the locality and in which religious instruction in accordance with the doctrines of the church of England is given.
- 5 Providing special benefits to the schools and any other schools in the locality.
- 6 Promoting the education (including education in accordance with the doctrines of the Church of England and social and physical training) of pupils and former pupils of the schools under the age of 25, and other similar persons in the locality.

The geographical area (the locality) for which the Trustees are empowered is the Metropolitan Borough of Walsall **but with preference** for the Ancient Parish of Aldridge.

Achievements and performance

In accordance with the requirements of the Trust deed, and in compliance with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit, this income has continued to be used to -

Support the activities of The Aldridge Cooper and Jordan Endowed School and other schools in the area by providing funding for salaries, equipment, maintenance and other running costs.

Provide school and church workers to support and develop religious education for the youth of the area.

or develop the education or activities in connection with religious studies and pastoral work for the youth of the area.

There have been no changes in the scope or level of these requirements during the year.

Financial review

The charity's income continues to be from its portfolio of investments together with property rental and interest on its bank balances.

The charity has minimal firmly committed expenditure, and the trustees ensure that any requests for financial assistance can be met out of the existing unrestricted balances.

The Trustees have committed to providing a minimum of 10% towards necessary building works at the school, and the extent of the work required has increased significantly with a consequential increase in the level of funding provided by the Trustees. Where possible these costs are met out of income arising, but as the work is ongoing a sum of money has been set aside as a cushion towards these costs. Those funds are shown as Designated Funds in these accounts and at the year end.

Also, in connection with this funding requirement permission was obtained from the Charity Commission to convert £40,000 of capital into the unrestricted income funds.

Full details of income and expenditure is set out in the Statement of Financial Activities and the accompanying notes.

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021
(continued)**Financial review (continued)**Investment policy and performance

The Trustees have engaged Smith & Williamson Investment Management as investment advisers and portfolio managers. The policy adopted is to utilise low risk and fixed interest investments (excluding tobacco and other stocks that may conflict with the trust's principles) to generate income of approximately £120,000 per annum, whilst ensuring that the investment base of the portfolio is not eroded by inflation. Regrettably, primarily due to the effect that Covid-19 was having on businesses and life generally, the Trustees had been advised that it would not be possible to achieve this in this year, and reduced the amounts drawn down each month to match the lower expected level of income.

During the year under review investment income increased by some 7% and the market value of investments held increased by approximately 11%.

Reserves policy

The balance on income funds are the unrestricted funds of the charity.

The current balance of these funds (£73,935) represents, historically, approximately 5 months routine expenditure.

Risk management:

The trustees have considered the major strategic business and operational risks which the charity faces and believe them to be minimal. The trustees believe that the established reporting systems will enable them to identify potential future risks and take remedial action to minimise the impact of those risks.

Plans for future periods

As previously reported, the Trustees have committed to providing at least 10% towards Phases of the necessary building works at the school and are setting aside funds designated to meet this commitment. Whilst this limits the funds available for other expenditure no other major changes to the activities of the charity are planned for the foreseeable future.

The investment managers have forecast overall investment income of some £120,000 for the ensuing year. In addition the Trustees expect to continue receiving a gross rental income of some £23,500.

The Trustees will once again make any necessary adjustments to their expenditure proposals to ensure that they do not exceed available resources. As part of these arrangements a further application has been made to and approved by the Charity Commission to convert the sum of £35,000 of capital funds for use as income.

Trustees' responsibilities in relation to the financial statements

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

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charities financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

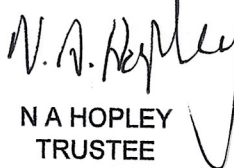
ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

(continued)

Trustees' responsibilities in relation to the financial statements (continued)

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and 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.

Approved by the Trustees at their meeting on 9th May 2022 and signed on their behalf by:


N A HOPLEY
TRUSTEE

REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF
ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

I report to the trustees on my examination of the accounts of the Foundation for the year ended 31st December 2021, which are set out on pages 6 to 10.

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 this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

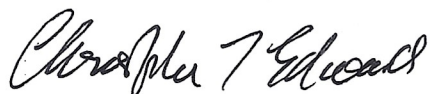
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 material matters have come to my attention which give me reasonable 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 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.



C T Edwards, FCCA

of

C T Edwards Ltd

26 Darnford Moors,

Lichfield,

Staffordshire

9th May 2022

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st DECEMBER 2021

	note	INCOME GENERAL DESIGNATED		CAPITAL	TOTAL 2021	TOTAL 2020
		£	£	£	£	£
INCOME						
Investment income	2	126,266	1		126,267	115,587
Property rental		23,451			23,451	23,446
Miscellaneous income		200			200	100
Total incoming resources		149,917	1		149,918	139,133
EXPENDITURE						
Raising funds						
Investment management costs				20,796	20,796	19,346
Charitable activities	3	188,651			188,651	150,016
Total resources expended		188,651		20,796	209,447	169,362
NET INCOMING/(OUTGOING)						
RESOURCES BEFORE TRANSFERS		(38,734)	1	(20,796)	(59,529)	(30,229)
Transfers between funds		40,000		(40,000)	-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		1,266	1	(60,796)	(59,529)	(30,229)
GAINS AND LOSSES ON						
Net realised gains/(losses)		-	-	62,734	62,734	201,594
Net movement in unrealised gains/(losses)		-		410,198	410,198	(268,698)
NET MOVEMENT IN FUNDS FOR THE YEAR		1,266	1	412,136	413,403	(97,333)
Balances brought forward at 1st January 2021		72,669	11,131	4,325,240	4,409,040	4,506,373
Balances carried forward at 31st December 2021		73,935	11,132	4,737,376	4,822,443	4,409,040

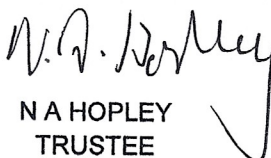
The notes on pages 8 to 10 form part of these accounts

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

BALANCE SHEET as at 31st DECEMBER 2021

		INCOME		CAPITAL	TOTAL	TOTAL		
		GENERAL DESIGNATED					2021	2020
		£	£					
FIXED ASSETS								
Tangible fixed assets	4			556,000	556,000	556,000		
Investments	5			<u>4,153,977</u>	<u>4,153,977</u>	<u>3,744,486</u>		
				<u>4,709,977</u>	<u>4,709,977</u>	<u>4,300,486</u>		
CURRENT ASSETS								
Debtors and prepayments	6	454			454	1,696		
Cash at bank and in hand		<u>76,363</u>	<u>11,132</u>	<u>32,537</u>	<u>120,032</u>	<u>114,595</u>		
		<u>76,817</u>	<u>11,132</u>	<u>32,537</u>	<u>120,486</u>	<u>116,291</u>		
Creditors: amounts falling due within one year	7	(2,882)		(5,138)	(8,020)	(7,737)		
NET CURRENT ASSETS		<u>73,935</u>	<u>11,132</u>	<u>27,399</u>	<u>112,466</u>	<u>108,554</u>		
NET ASSETS		<u>73,935</u>	<u>11,132</u>	<u>4,737,376</u>	<u>4,822,443</u>	<u>4,409,040</u>		
TOTAL FUNDS		<u>73,935</u>	<u>11,132</u>	<u>4,737,376</u>	<u>4,822,443</u>	<u>4,409,040</u>		

These accounts were approved by the Trustees at their meeting on 9th May 2022 and signed on their behalf by:-


N A HOPLEY
TRUSTEE

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION

SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2021

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

- (a) The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed assets and the inclusion of investments at market value, the accruals basis and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.
- (b) Advantage has been taken of the exemption available in section 7 of FRS102 in not preparing a statement o

INCOME

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

EXPENDITURE

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

Direct charitable activity expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include Trustee meeting costs and support and annual accounts costs.

TAXATION

Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

TANGIBLE FIXED ASSETS AND DEPRECIATION

The Foundation's only fixed assets comprise freehold properties.
No depreciation is provided since the properties are subject to periodic revaluations.

FIXED ASSET INVESTMENTS

Investments are included at closing mid-market values, as confirmed by the Investment Managers.
Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2 INVESTMENT INCOME

	INCOME		TOTAL	TOTAL
	GENERAL DESIGNATED		2021	2020
			£	£
Income from Government & quoted securities	126,257		126,257	115,517
Interest on bank & cash deposits	9	1	10	70
	<u>126,266</u>	<u>1</u>	<u>126,267</u>	<u>115,587</u>

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2021
(continued)

3 a CHARITABLE ACTIVITIES

	GENERAL DESIGNATED		2021	2020
	£	£	£	£
Direct charitable activities				
Property costs	4,894		4,894	3,152
Schools costs	97,376	-	97,376	65,314
Youth, Children & Families Workers	54,886		54,886	58,934
Grants	11,573		11,573	3,506
Support costs				
Clerk to the Trustees & secretarial support	13,196		13,196	13,049
Professional fees	1,657		1,657	1,064
Independent examiner - additional accountancy work	1,200		1,200	1,200
Bank charges	144		144	72
Governance				
Clerk to the Trustees	3,225		3,225	3,225
Independent examiner fee	500		500	500
	<u>188,651</u>		<u>188,651</u>	<u>150,016</u>

3 b GRANTS

<u>Recipient - Organisations</u>	<u>Purpose</u>		
Blue Coat School	Provision of musical instruments	2,073	
Walsall Bereavement Support Service	assist in funding shortfall	5,000	
St Martins	September Project	4,500	
		<u>11,573</u>	<u>3,506</u>

4 TANGIBLE FIXED ASSETS

	2021	2020
	£	£
Freehold properties		
Cost or valuation at 31st December	<u>556,000</u>	<u>556,000</u>

The freehold lands were re-valued in August 2008 by Messrs Fisher German, Chartered Surveyors. The Trustees believe that there has been negligible movement in the property values in the year and are of the opinion that no benefit would be gained by incurring the costs of a professional valuation.

Some of the properties were acquired as long ago as the 1700s and so it is not possible to show cost and revaluation details as required by FRS102. As there is no intention to sell any of the properties, the Trustees are of the opinion that no benefit would be gained by attempting to create a Revaluation Reserve.

The foundation also owns land in the Parish of Aldridge used by the Local Education Authority for the provision of schools. No value has ever been attributed to this land which was originally vested in the Trustees on 29th March 1974 under paragraph 6 of the first schedule to the Education Act 1946.

ALDRIDGE COOPER & JORDAN'S ENDOWED SCHOOL FOUNDATION
 SCHEDULES TO THE ACCOUNTS for the year ended 31st DECEMBER 2021
 (continued)

5	INVESTMENTS (As Fixed assets)	2021 £	2020 £
	Quoted investments		
	Market value	4,153,977	3,744,486
	Book cost	<u>3,100,182</u>	<u>3,014,223</u>
6	DEBTORS	2021 £	2020 £
	Tax recoverable		
	Prepayments and accrued interest	454	438
		<u>454</u>	<u>1,696</u>
7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021 £	2020 £
	Income received in advance	1,789	1,789
	Accruals	6,231	5,948
		<u>8,020</u>	<u>7,737</u>