

King's School Pontefract Endowment Charity and Other Charities

Address: 18 Marlborough Avenue, Byram, Knottingley WF11 9NP North Yorkshire

Charity Number: 529274

Annual Report of the Trustees for the year 1 April 2020 to 31 March 2021

The Governors of The King's School Pontefract Endowment Charity and other Charities present their annual report and audited accounts for the year ended 31 March 2021 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

AIMS

The Foundation operates under a Scheme dated 18 April 1932 and an Amended Scheme dated 7 June 1979 which includes the regulations for appointment of trustees. The objects of The King's School Pontefract Endowment Charity and Other Charities are for the advancement of education and training within the local community, without any distinction of sex, politics, religion or other opinions. Grant making is the main way the charity carries out its purposes.

FINANCE

Dividends paid from Bond and Equity investments in Black Rock are equally shared with The King's School, Carleton High School and NEW College, Pontefract. Donations made by the Foundation are restricted and must not be used for front line, fully funded services provided by annual grants received for providing education for pupils.

Endowment charity funds are to be applied in one or more of the following ways:

- In providing or assisting in providing such special benefits of any kind not normally provided by central funds.
- In promoting the education of children attending the institutions in such ways as the Governors think fit.
- In promoting the education of persons under the age of 25 years.

Nath Family Bursary - No funds are invested. Monies received annually, usually \$5000, are expended fully and equally between past (still in education) and present students of The King's School, Carleton High School and NEW College. The criteria for awarding bursaries relate to students from under privileged backgrounds who are working diligently and succeeding in achieving their potential despite the difficulties they face.

Dr Nath indicated that an award of £200 to be known as the Mr Charlton Physics Memorial Fund be presented annually to the highest achieving student in Physics at The King's School.

In addition to the above Dr Nath, in March 2021, increased the annual donation by \$1000 to provide for the award of a book vouchers, value £30-£40, for each student in Year 11 at The King's and Carleton High School achieving an A* in Physics and/or chemistry.

Heads provide a summary report to the Foundation at the end of each academic year to identify how bursaries have been allocated within their establishment. These reports are forwarded to the Nath family in USA.

A £100 Ancient Stipend is received annually from the Duchy of Lancaster and is placed in The King's & Lyon Leaving Scholarship Fund along with any dividends paid under that investment. Awards are given to schools :

- in awarding scholarships tenable at any institution of further education approved by the Governors
- in providing financial assistance to enable such persons on leaving an establishment to prepare for or assist their entry into a profession, trade or calling
- in awarding bursaries or grants to enable such persons to travel in this country or abroad to pursue their education.

The residue of the Barbara Taylor Trust (wound up in 2020) were transferred to the King's School Foundation. Under the Terms of the Schedule any monies belonging to the Charities and not needed for immediate working purposes shall be invested. Therefore, Governors agreed to invest the funds in the Endowment Fund – thereby sustaining what is held and increasing that holding whilst continuing the Barbara Taylor Trust Objects.

Audited accounts (by Martin Brooke, Accountant) for Year Ended 31 March 2021 are circulated to all Governors and agreed at their meeting.

BENEFITS TO INDIVIDUALS – These are noted in the 3 Headteachers' reports circulated to all Governors prior to their next meeting and discussed.

A donation given to a past pupil of Carleton High School wrote with thanks and noting his graduation as a Doctor of Music this year. He does composition tutoring for 'A' level students and has written music for the Aurora orchestra, the London Symphony orchestra and had a commission from the Royal Philharmonic.

The Foundation does not have any fundraising activities.

Names of the charity trustees who manage the charity

Duchy of Lancaster - (3 year term of office) Mr J A Gardner, Mr D Dinmore, Mr J Gough (Chair)

University of Leeds - (3 year term of office) Ms M Robbins, School of Healthcare Studies

Co-optive Governors - Resident, occupation or special knowledge of Pontefract (5 year term of office, *unless otherwise advised)

Mr D Howdle, Mr U Murray, Mr A M Taylor, Mr P Glossop, Mr T Izon, Mr K Berry (Vice Chair)

There is presently one Vacancy following the untimely death of Neil Bowmer. At the meeting on 30 November 2021 the Clerk (Christine Selway) was asked if she would fill the vacancy. She said once a new Clerk was in post she would.

Also at that meeting it was agreed that a Wakefield Council representative was no longer appropriate to bring anything to the meeting with the schools being part of the Pontefract Education Trust and the Pontefract Academies Trust.

Application of income to any named School (The King's School, Carleton High School and NEW College) is transferred to any successor school in Pontefract.

Declarations

The trustees declare that they have approved the trustees' report above. Signed on behalf of the charity's trustees

Signature : John Gough

Full name : John Gough

Position : Chair

Date : 25 January 2022

PONTEFRACT KING'S SCHOOL FOUNDATION AND OTHER CHARITIES

BALANCE SHEET AS AT 31 MARCH 2021

	<u>2021</u>	<u>20</u>
CAPITAL		
The King's High School Endowment Fund		
Balance brought forward	149,110.27	
The King's & Lyon Leaving Scholarship Fund		
Balance brought forward	15,508.51	
The King's Prize Fund		
Balance brought forward	6,101.92	
A J Leaver Memorial Fund		
Balance brought forward	640.00	
ACCUMULATED INCOME		
Endowment Fund balance brought forward	(1,614.45)	(662)
Excess of income over expenditure	10,145.28	(953)
	<u>8,530.83</u>	
Scholarship Fund balance brought forward	9,272.80	11,535
Excess of income over expenditure	297.51	(2,262)
	<u>9,570.31</u>	
Harry Clarke Prize Fund balance brought forward	4,399.18	4,148
Excess of income over expenditure	313.78	251
	<u>4,712.96</u>	
A J Leaver Memorial Fund balance brought forward	522.77	493
Excess of income over expenditure	36.69	30
	<u>559.46</u>	
Nath Family Bursary balance brought forward	4,293.94	4,937
Excess of expenditure over income	(4,293.92)	(643)
	<u>£194,734.28</u>	
REPRESENTED BY		
Investments at original cost	174,851.54	
Business Premium Account	5,489.58	
Current Account	14,393.16	
	<u>£194,734.28</u>	

I have examined the books and records of The King's School Foundation and Other Charities and confirm that the balance sheet as at 31st March 2021 and the income and expenditure account for the year ended on that date are in accordance therewith.

5th July 2021

M K Brooke

Chartered Accountant

20

149,110

15,509

6,102

640

(1,615)

9,273

4,399

523

4,294

£188,235

174,852

5,490

7,893

£188,235

PONTEFRACT KING'S SCHOOL FOUNDATION AND OTHER CHARITIES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
<u>Endowment Fund</u>		
Income from investments	7,919.77	6,337
Donation from Barbara Taylor Trust	17,323.00	-
Bank Interest	2.51	10
	<u>25,245.28</u>	<u>6,347</u>
Deduct: Expenditure		
Grants to schools Note 2	14,400.00	6,600
Clerk's Honorarium - C Selway	700.00	700
	<u>15,100.00</u>	<u>7,300</u>
Excess of Income over Expenditure	<u>£10,145.28</u>	<u>£(953)</u>
<u>The King's & Lyon Leaving Scholarship Fund</u>		
Income from Investments	797.51	638
Grant from Duchy of Lancaster (1880)	100.00	100
	<u>897.51</u>	<u>738</u>
Deduct: Expenditure Note 2	600.00	3,000
Excess of Income over Expenditure	<u>£297.51</u>	<u>£(2,262)</u>
<u>The King's Prize Fund</u>		
Named Prizes and Harry Clarke Legacy	313.78	251
Deduct: Expenditure Note 2	-	-
Excess of Income over Expenditure	<u>£313.78</u>	<u>£251</u>
<u>A J Leaver Memorial Fund</u>		
Income from investments	36.69	29
Deduct: Expenditure Note 2	-	-
Excess of Income over Expenditure	<u>£36.69</u>	<u>£29</u>
<u>Nath Family Bursary (including Kings Mr Charlton Physics Memorial Fund £400)</u>		
Balance brought forward	4,293.94	4,937
Bursary received 2020/21 (incl £200 Memorial Fund)	4,220.60	8,371
Cheques issued 2019/20 - not presented for payment	6,571.39	-
	<u>15,085.93</u>	<u>13,308</u>
Deduct: Monies disbursed Note 2	15,085.91	9,014
Excess to carry forward to 2021/22	<u>£0.02</u>	<u>£4,294</u>

PONTEFRAC T KING'S SCHOOL FOUNDATION AND OTHER CHARITIES

NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

Note 1 Valuation of investments in the four funds 31.3.2021

On 9th December 2019 investments in Charinco and Charishare were globally transferred into Black Rock Charities UK Bond Fund and UK Equity Fund respectively

	Original Cost	Reinvested at cost on 9.12.2019		Current bid price as at 31.3.2021	
Endowment Fund					
15238.444 BLK Charities UK Bond Fund	28,955.12	191.09 p	29,119.63	187.20 p	28,526.37
35004.572 BLK Charities UK Equity Fund	123,645.99	657.51 p	230,160.23	665.20 p	232,850.41
The King's & Lyon Leaving Scholarship Fund					
1493.356 BLK Charities UK Bond Fund	3,101.70	191.09 p	2,853.70	187.20 p	2,795.56
3540.756 BLK Charities UK Equity Fund	12,406.81	657.51 p	23,280.99	665.20 p	23,553.11
The King's Prize Fund					
587.569 BLK Charities UK Bond Fund	1,220.38	191.09 p	1,220.38	187.20 p	1,099.92
1393.134 BLK Charities UK Equity Fund	4,881.54	657.51 p	9,160.06	665.20 p	9,267.13
A J Leaver Memorial Fund					
97.809 BLK Charities UK Bond Fund	192.00	191.09 p	186.91	187.20 p	183.09
151.556 BLK Charities UK Equity Fund	448.00	657.51 p	996.50	665.20 p	1,008.15
TOTALS	<u>£174,851.54</u>		<u>£296,978.40</u>		<u>£299,283.74</u>

Note 2 Grants to Schools

	Total	Kings	Carleton	New College
Endowment Fund	14,400	4,800	4,800	4,800
Scholarship	600	200	200	200
Kings Prize	-	-	-	-
A J Leaver	-	-	-	-
TOTAL	<u>£15,000</u>	<u>£5,000</u>	<u>£5,000</u>	<u>£5,000</u>

Nath Family Bursary (including Kings Mr Charlton Physics Memorial Fund)

	Total	Kings	Carleton	New College
Allocation	14,685.91	5,561.97	4561.97	4561.97
Memorial Fund	400.00	400.00	-	-
TOTAL	<u>£15,085.91</u>	<u>£5,961.97</u>	<u>£4,561.97</u>	<u>£4,561.97</u>

Cheques for the following sums were recorded as paid in the accounts to 31st March 2020 but were never presented for payment. These sums are now included in with this years payments.

Previously recorded	£3,928.39	£2,443.00
	£200.00	

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