

THE NORMANTON FREESTON FOUNDATION

England & Wales · Charity number 529279

Details

Other names	THE NORMANTON GRAMMAR SCHOOL FOUNDATION
Status	Registered
Legal form	Other
Registered	1966-07-04
Register	View on the Charity Commission register

Contact

Address	1 Home Farm Court Bretton Wakefield WF4 4TR
Phone	01924830517
Email	johnbrearton22@gmail.com

Activities

Objects: THE OBJECTS OF THE CHARITY ARE, FOR THE BENEFIT OF THE PUBLIC:(A) TO ADVANCE EDUCATION THROUGH:I. THE PROVISION OF A SITE IN NORMANTON, WEST YORKSHIRE FOR AN EDUCATIONAL INSTITUTION (AN EDUCATIONAL INSTITUTION MEANS "ANY SCHOOL, COLLEGE OR FURTHER EDUCATION CORPORATION, WHETHER VOLUNTARY CONTROLLED OR OTHERWISE, CONDUCTED IN ACCORDANCE WITH THE REQUIREMENTS OF THE EDUCATION ACTS. SUBJECT TO THE PROVISIONS OF THOSE ACTS, RELIGIOUS INSTRUCTION IN ACCORDANCE WITH THE PRINCIPLES OF THE CHRISTIAN FAITH SHALL BE GIVEN IN THE EDUCATIONAL INSTITUTION"); AND II. FURTHERING THE EDUCATION OF BENEFICIARIES ATTENDING ANY EDUCATIONAL INSTITUTION CONDUCTED ON THE CHARITY'S PROPERTY BY THE AWARD OF PRIZES (OR OTHER SUITABLE REWARD); AND III. GIVING GRANTS, BURSARIES OR OTHER PAYMENTS TO BENEFICIARIES WHO ARE IN NEED OF FINANCIAL ASSISTANCE (OR TO EDUCATIONAL INSTITUTIONS ATTENDED BY SUCH BENEFICIARIES); AND IN PROVIDING FINANCIAL OR OTHER ASSISTANCE TO SUCH BENEFICIARIES TO ASSIST THEIR ENTRY INTO A PROFESSION, TRADE OR CALLING OR TO ENABLE THEM TO TRAVEL ABROAD TO PURSUE THEIR EDUCATION.(B) TO PROVIDE AND SUPPORT EDUCATIONAL, RECREATIONAL OR ANCILLARY FACILITIES AND SERVICES FOR THE BENEFIT OF THE BENEFICIARIES AND THE INHABITANTS OF THE AREA OF BENEFIT.

Activities: Income net of expenses applied as follows. 1. Grants for the educational benefit of students and former students of Outwood Academy Freeston with a preference for those resident in the ancient parishes of Normanton or Warmfield. 2. Leavers exhibitions. 3. Travel bursaries. 4. Freeston Foundation scholarships. 5.

Higher education awards.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- City Of Wakefield

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£122,178	£81,406	-	-
2024-08-31	£118,227	£52,347	-	-
2023-08-31	£99,511	£56,202	-	-
2022-08-31	£111,857	£47,210	-	-
2021-08-31	£73,877	£7,123	-	-

Trustees

Name	Role	Appointed
The Normanton Freeston Foundation Trustee Limited		2011-10-14

Linked charities

- THE MACKINNON HISTORY PRIZE (529279-1)
- THE LILY BLAKELY CRAFT AND HOME ECONOMICS PRIZE (529279-2)

THE NORMANTON FREESTON FOUNDATION

England & Wales - Charity number 529279

Accounts

THE NORMANTON FREESTON FOUNDATION

1 Home Farm Court Bretton Wakefield West Yorkshire WF4 4TR

Registered charity 529279

UNAUDITED ACCOUNTS

YEAR ENDED 31 AUGUST 2025

THE NORMANTON FREESTON FOUNDATION

ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

Contents

	Page
Trustee's report	1 - 2
Independent examiner's report	3
Receipts and payments account	4
Statement of assets and liabilities	5
Notes to the accounts	6 - 8

THE NORMANTON FREESTON FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Aims, objectives and activities

The objects are, for the benefit of the public:

- 1 to advance education through:
 - a the provision of a site in Normanton, West Yorkshire for an educational institution; and
 - b furthering the education of any person attending any educational institution conducted on the charity's property by the award of prizes (or other suitable reward); and
 - c giving grants, bursaries or other payments to beneficiaries who are in need of financial assistance (or to educational institutions attended by such beneficiaries); and in providing financial or other assistance to such beneficiaries to assist their entry into a profession, trade or calling or to enable them to travel abroad to pursue their education.
- 2 to provide and support educational, recreational or ancillary facilities and services for the benefit of the beneficiaries and the inhabitants of the area of benefit.

The School of the Foundation is Outwood Academy Freeston at Favell Avenue Normanton.

Structure, governance and management

The Foundation is governed under the power given in the Charities Act 1993 by a scheme made on 18 March 2002 as amended on 14 October 2011, when a corporate trustee was appointed. Each of the directors is appointed as follows:

	Directors at the date of this report
Up to two of whom at least one shall be a woman, by the Master and Fellows of University College Oxford	Mr A M Taylor Mrs E E Hudson
Up to one by the Council of the University of Leeds	Mr S A Patel
Up to two of whom one shall be a woman, by Wakefield Metropolitan District Council as Local Education Authority	Mr B D Thaler One vacancy

THE NORMANTON FREESTON FOUNDATION

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Up to three	of whom at least one shall be a woman and of whom one shall be resident in Altofts, by the Normanton Town Council	Mrs H E Hudson Mr B Mayne Mr P Sampson
Up to one	by the Warmfield cum Heath Parish Council	Mrs M I Vasey
Up to one	by the Sharlston Parish Council	Mr N A Durant
Up to three	co-opted directors	Mrs S E Blezard Mrs L J Huddlestone Reverend A Murray

The directors meet every two months. Their term of office is three years apart from the co-opted directors whose term is four years.

The charity's advisors are:

Corporate trustee - The Normanton Freeston Foundation Trustee Limited

Clerk - Mr J C Brearton FCA
1 Home Farm Court Bretton Wakefield West Yorkshire WF4 4TR

Bankers - Barclays Bank
Trinity Walk Shopping Centre Teall Way Wakefield West Yorkshire WF1 1QS

Solicitors - Catteralls
15 King Street Wakefield West Yorkshire WF1 2SL

Accountants - Hansons
St Oswald House St Oswald Street Castleford West Yorkshire WF10 1DH

The charity's investment managers are:

BlackRock Fund Managers Limited PO Box 545 Darlington County Durham DL1 9TQ
CCLA Investment Management Limited PO Box 12892 Dunmow Essex CM6 9DL
M & G Charities PO Box 9038 Chelmsford Essex CM99 2XF

Reserves policy

After the payment of any expenses of administration the net yearly income of the Foundation is applied by the directors as follows:

- 1 Grants for the educational benefit of the pupils of the Academy
- 2 Higher education awards
- 3 Travel bursaries
- 4 Freeston Foundation scholarships
- 5 Provide and support educational, recreational or ancillary facilities and services for the benefit of the beneficiaries and the inhabitants of the area of benefit



Mr B D Thaler
Director
The Normanton Freeston Foundation Trustee Limited



Mrs L J Huddlestone
Director
The Normanton Freeston Foundation Trustee Limited

THE NORMANTON FREESTON FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE ON THE UNAUDITED ACCOUNTS

I report on the accounts of the charity for the year ended 31 August 2025 set out on pages 3 to 8.

This report is made solely to the trustee in accordance with section 145 of the Charities Act 2011 (the Act). My examination has been undertaken so that I might state to the trustee those matters I am required to state in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustee for my examination, for this report or for the opinion I have formed.

Respective responsibilities of trustee and independent examiner

The charity's trustee is responsible for the preparation of the accounts. The trustee considers that an audit is not required for this year under section 144(2) of the Act and that an independent examination is required.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the 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 with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustee 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 matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements to:
 - * keep accounting records in accordance with section 130 of the Act; and
 - * prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Andrew Upex BA FCA
Hansons
St Oswald House
St Oswald Street
CASTLEFORD
West Yorkshire
WF10 1DH

THE NORMANTON FREESTON FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Note	<u>2025</u>	<u>2024</u>
		£	£
Incoming resources			
Income from investments	2	48,281	45,551
Income tax refund		251	314
Bank interest		15,038	14,642
John Freeston trust		58,608	57,720
Sale of fraction		8	0
Loan repayment		0	2,000
Total incoming resources		<u>122,186</u>	<u>120,227</u>
Resources expended			
Purchase of investments		6,372	4,192
Section A funding	3	22,202	20,455
Section B funding		41,807	23,117
Payments for education purposes	4	8,750	1,550
Management expenses	5	8,647	7,225
Total outgoing resources		<u>87,778</u>	<u>56,539</u>
Net receipts for the year		34,408	63,688
Reconciliation of funds			
Total funds brought forward		382,798	319,110
Total funds carried forward		<u>417,206</u>	<u>382,798</u>

THE NORMANTON FREESTON FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 AUGUST 2025

	Note	Total funds	Prior year funds
		£	£
Cash funds	6	<u>417,206</u>	<u>382,798</u>
Loan		<u>88,000</u>	<u>88,000</u>

A £100,000 secured loan was made to the Freeston and Sagar's Almshouses (FSA) trust for one year carrying interest at 10%. The loan and interest were rolled over at maturity for another 12 months to 5 May 2022 at which date FSA asked for and was granted a final repayment date of 5 September 2022; this date too was missed although £12,000 capital has been received. A proposal by FSA to the Foundation to accept a lower amount of interest was agreed by the Foundation on 21 March 2023. As at 12 November 2025 no interest has been received.

Mrs S E Blezard, Mr B D Thaler, and Reverend A Murray are trustees of FSA and also directors of The Normanton Freeston Foundation Trustee Limited.

Investment assets

Cost	7	<u>652,093</u>	<u>645,721</u>
Market value	7	<u>1,164,994</u>	<u>1,144,323</u>

Assets retained for charity's own use

Outwood Academy Freeston land and buildings together with detached playing fields.

Land at Beckbridge Normanton

Liabilities

Clerk's stipend:			
6 months to 31 August 2025		3,500	3,375
Accountants' fees:			
Year ended 31 August 2023		0	390
Year ended 31 August 2024		0	390
Year ended 31 August 2025		402	0
		<u>3,902</u>	<u>4,155</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Unrestricted funds are those which are available for use at the direction of the directors in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

2 Income from investments

		<u>2025</u>	<u>2024</u>
		£	£
Charities UK Equity A Income	28676.200 units	7,384	7,198
Charities UK Bond A Income	36305.227 units	2,130	2,178
COIF Charities Income	13096.620 units	7,364	7,190
Charifund Income	28515.953 units	26,520	24,666
Alliance Witan plc	2310 2.5p ord shares	645	604
British Land Company plc	2095 25p ord shares	395	370
Edinburgh Investment Trust plc	4275 25p ord shares	1,248	1,137
F & C Investment Trust plc	2592 25p ord shares	412	383
GSK plc	452 31.25p ord shares	285	261
Pennon Group plc	942 61.05p ord shares	431	391
Residential Secure Income plc	10498 1p ord shares	352	353
Scottish Mortgage Trust plc	1085 5p ord shares	48	46
Unilever plc	195 0.311p ord shares	295	213
Vistry Group plc	942 50p ord shares	0	0
Warehouse REIT plc	10733 1p ord shares	598	561
J D Wetherspoon plc	1085 2p ord shares	174	0
		<u>48,281</u>	<u>45,551</u>

3. Section A funding

	<u>2025</u>	<u>2024</u>
	£	£
Art and photography sketchbooks	2,336	2,500
Books for Year 6 students	1,000	1,500
Travel and trips	15,084	13,405
Speech day prizes and awards	2,282	1,050
Photography and artwork	1,500	2,000
	<u>22,202</u>	<u>20,455</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

4. Payments for education and recreational purposes

	<u>2025</u>	<u>2024</u>
	£	£
Higher education awards	2,000	250
Directors' awards	6,750	1000
Keith Hill Jurisprudence award	0	300
	<u>8,750</u>	<u>1,550</u>

5. Management expenses

	<u>2025</u>	<u>2024</u>
	£	£
Clerk's stipend	6,875	6,500
Directors' liability insurance	571	0
Postages and stationery	268	196
Accountants' fees	792	390
Brokers' charges	141	139
	<u>8,647</u>	<u>7,225</u>

6. Cash funds

	Terms	Total funds	Prior year funds
		£	£
Barclays Bank	instant access	42,037	57,607
Interactive Investor	instant access	169	191
CCLA COIF Charities Deposit Fund	instant access	375,000	325,000
		<u>417,206</u>	<u>382,798</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

7. Investment assets - market value

	Cost	Market value	
		2025	2024
	£	£	£
BlackRock Charities UK Equity A Income	82,083	226,829	222,527
BlackRock Charities UK Bond A Income	63,113	51,190	53,006
CCLA COIF Charities Investment Income	82,485	257,520	267,019
M & G Equities Investment Fund for Charities	265,381	458,220	439,171
Alliance Witan plc	22,582	29,060	26,791
British Land Company plc	11,280	7,392	8,615
Edinburgh Trust plc	22,611	35,597	32,875
F & C Investment Trust plc	19,035	30,552	26,646
GSK plc	7,329	6,841	7,489
Pennon Group plc	12,920	7,852	5,685
Residential Secure Income plc	11,188	6,439	5,606
Scottish Mortgage Investment Trust plc	12,160	11,946	8,984
Unilever plc	8,735	9,258	9,567
Vistry Group plc	8,121	5,754	12,802
Warehouse REIT plc	12,904	12,829	9,305
J D Wetherspoon plc	10,166	7,715	8,235
	<u>652,093</u>	<u>1,164,994</u>	<u>1,144,323</u>

THE NORMANTON FREESTON FOUNDATION

England & Wales - Charity number 529279

Accounts

THE NORMANTON FREESTON FOUNDATION

1 Home Farm Court Bretton Wakefield West Yorkshire WF4 4TR

Registered charity 529279

UNAUDITED ACCOUNTS

YEAR ENDED 31 AUGUST 2024

THE NORMANTON FREESTON FOUNDATION

ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

Contents

	Page
Trustee's report	1 - 2
Independent examiner's report	3
Receipts and payments account	4
Statement of assets and liabilities	5
Notes to the accounts	6 - 8

THE NORMANTON FREESTON FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

Aims, objectives and activities

The objects are, for the benefit of the public:

- 1 to advance education through:
 - a the provision of a site in Normanton, West Yorkshire for an educational institution; and
 - b furthering the education of any person attending any educational institution conducted on the charity's property by the award of prizes (or other suitable reward); and
 - c giving grants, bursaries or other payments to beneficiaries who are in need of financial assistance (or to educational institutions attended by such beneficiaries); and in providing financial or other assistance to such beneficiaries to assist their entry into a profession, trade or calling or to enable them to travel abroad to pursue their education.
- 2 to provide and support educational, recreational or ancillary facilities and services for the benefit of the beneficiaries and the inhabitants of the area of benefit.

The School of the Foundation is Outwood Academy Freeston at Favell Avenue Normanton.

Structure, governance and management

The Foundation is governed under the power given in the Charities Act 1993 by a scheme made on 18 March 2002 as amended on 14 October 2011, when a corporate trustee was appointed. Each of the directors is appointed as follows:

	Directors at the date of this report
Up to two of whom at least one shall be a woman, by the Master and Fellows of University College Oxford	Mr A M Taylor Mrs E E Hudson
Up to one by the Council of the University of Leeds	Mr S A Patel
Up to two of whom one shall be a woman, by Wakefield Metropolitan District Council as Local Education Authority	Mr B D Thaler Mrs A Bones

THE NORMANTON FREESTON FOUNDATION

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

Up to three of whom at least one shall be a woman and of whom one shall be resident in Altofts, by the Normanton Town Council	Mrs H E Hudson Mr B Mayne Mr K Wilson
Up to one by the Warmfield cum Heath Parish Council	Mrs M I Vasey
Up to one by the Sharlston Parish Council	Vacancy
Up to three co-opted directors	Mrs S E Blezard Mrs L J Huddlestone Reverend A Murray

The directors meet every two months. Their term of office is three years apart from the co-opted directors whose term is four years.

The charity's advisors are:

Corporate trustee - The Normanton Freeston Foundation Trustee Limited

Clerk - Mr J C Brearton FCA

1 Home Farm Court Bretton Wakefield West Yorkshire WF4 4TR

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Solicitors - Catteralls

15 King Street Wakefield West Yorkshire WF1 2SL

Accountants - Hansons

St Oswald House St Oswald Street Castleford West Yorkshire WF10 1DH

The charity's investment managers are:

BlackRock Fund Managers Limited PO Box 545 Darlington County Durham DL1 9TQ

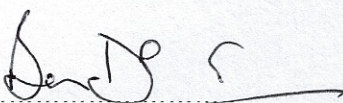
CCLA Investment Management Limited PO Box 12892 Dunmow Essex CM6 9DL

M & G Charities PO Box 9038 Chelmsford Essex CM99 2XF

Reserves policy

After the payment of any expenses of administration the net yearly income of the Foundation is applied by the directors as follows:

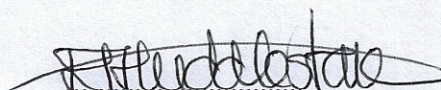
- 1 Grants for the educational benefit of the pupils of the Academy
- 2 Higher education awards
- 3 Travel bursaries
- 4 Freeston Foundation scholarships
- 5 Provide and support educational, recreational or ancillary facilities and services for the benefit of the beneficiaries and the inhabitants of the area of benefit



Mr B D Thaler

Director

The Normanton Freeston Foundation Trustee Limited



Mrs L J Huddlestone

Director

The Normanton Freeston Foundation Trustee Limited

THE NORMANTON FREESTON FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE ON THE UNAUDITED ACCOUNTS

I report on the accounts of the charity for the year ended 31 August 2024 set out on pages 3 to 8.

This report is made solely to the trustee in accordance with section 145 of the Charities Act 2011 (the Act). My examination has been undertaken so that I might state to the trustee those matters I am required to state in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustee for my examination, for this report or for the opinion I have formed.

Respective responsibilities of trustee and independent examiner

The charity's trustee is responsible for the preparation of the accounts. The trustee considers that an audit is not required for this year under section 144(2) of the Act and that an independent examination is required.

It is my responsibility to:

- * examine the accounts under section 145 of the Act;
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- * to state whether particular matters have come to my attention.

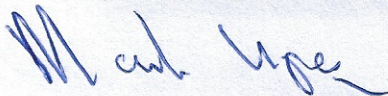
Basis of independent examiner's report

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Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements to:
 - * keep accounting records in accordance with section 130 of the Act; and
 - * prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Andrew Upex BA FCA
Hansons
St Oswald House
St Oswald Street
CASTLEFORD
West Yorkshire
WF10 1DH

26 November, 2024.

THE NORMANTON FREESTON FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Note	<u>2024</u>	<u>2023</u>
		£	£
Incoming resources			
Income from investments	2	45,551	44,970
Income tax refund		314	311
Bank interest		14,642	0
John Freeston trust		57,720	54,230
Loan repayment		2,000	10,000
Total incoming resources		<u>120,227</u>	<u>109,511</u>
Resources expended			
Purchase of investments		4,192	4,401
Section A funding	3	20,455	19,366
Section B funding		23,117	21,909
Pingle Field sale costs		0	3,919
Payments for education purposes	4	1,550	4,604
Management expenses	5	7,225	6,404
Total outgoing resources		<u>56,539</u>	<u>60,603</u>
Net receipts for the year		63,688	48,908
Reconciliation of funds			
Total funds brought forward		319,110	270,202
Total funds carried forward		<u>382,798</u>	<u>319,110</u>

THE NORMANTON FREESTON FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 AUGUST 2024

	Note	Total funds	Prior year funds
		£	£
Cash funds	6	<u>382,798</u>	<u>319,110</u>
Loan		<u>88,000</u>	<u>90,000</u>

A £100,000 secured loan was made to the Freeston and Sagar's Almshouses (FSA) trust for one year carrying interest at 10%. The loan and interest were rolled over at maturity for another 12 months to 5 May 2022 at which date FSA asked for and was granted a final repayment date of 5 September 2022; this date too was missed although £12,000 capital has been received. A proposal by FSA to the Foundation to accept a lower amount of interest was agreed by the Foundation on 21 March 2023. As at 13 November 2024 no interest has been received.

Mrs S E Blezard, Mr B D Thaler, and Reverend A Murray are trustees of FSA and also directors of The Normanton Freeston Foundation Trustee Limited.

Investment assets

Cost	7	<u>645,721</u>	<u>651,529</u>
Market value	7	<u>1,144,323</u>	<u>1,028,411</u>

Assets retained for charity's own use

Outwood Academy Freeston land and buildings together with detached playing fields.

Land at Beckbridge Normanton

Liabilities

Clerk's stipend:			
6 months to 31 August 2024		3,375	3,125
Accountants' fees:			
Year ended 31 August 2022		0	390
Year ended 31 August 2023		390	390
Year ended 31 August 2024		390	0
		<u>4,155</u>	<u>3,515</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Unrestricted funds are those which are available for use at the direction of the directors in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

2 Income from investments

		<u>2024</u>	<u>2023</u>
		£	£
Charities UK Equity A Income	28676.200 units	7,198	6,882
Charities UK Bond A Income	36305.227 units	2,178	2,178
COIF Charities Income	13096.620 units	7,190	7,135
Charifund Income	28515.953 units	24,666	24,096
British Land Company plc	2095 25p ord shares	370	350
Edinburgh Investment Trust plc	4275 25p ord shares	1,137	1,053
F & C Investment Trust plc	2592 25p ord shares	383	347
GSK plc	452 31.25p ord shares	261	247
Pennon Group plc	942 61.05p ord shares	391	339
Residential Secure Income plc	10498 1p ord shares	353	392
Scottish Mortgage Trust plc	1085 5p ord shares	46	44
Unilever plc	195 0.311p ord shares	213	352
Vistry Group plc	942 50p ord shares	0	491
Warehouse REIT plc	10733 1p ord shares	561	499
J D Wetherspoon plc	1085 2p ord shares	0	0
Witan Investment Trust plc	10053 5p ord shares	604	565
		<u>45,551</u>	<u>44,970</u>

3. Section A funding

	<u>2024</u>	<u>2023</u>
	£	£
Art and photography sketchbooks	2,500	2,000
Books for Year 6 students	1,500	2,000
Travel and trips	13,405	12,117
Speech day prizes and awards	1,050	1,249
Photography and artwork	2,000	2,000
	<u>20,455</u>	<u>19,366</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

4. Payments for education and recreational purposes

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Higher education awards	250	2,000
Directors' awards	1,000	2500
Allan Blaza music awards	0	104
Keith Hill Jurisprudence award	300	0
	<u>1,550</u>	<u>4,604</u>

5. Management expenses

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Clerk's stipend	6,500	6,125
Postages and stationery	196	136
Accountants' fees	390	0
Bank charges	0	25
Brokers' charges	139	118
	<u>7,225</u>	<u>6,404</u>

6. Cash funds

	Terms	Total funds <u>£</u>	Prior year funds <u>£</u>
Virgin Money	18 month fixed interest	0	200,000
Barclays Bank	instant access	57,607	118,907
Interactive Investor	instant access	191	203
CCLA COIF Charities Deposit Fund	instant access	325,000	0
		<u>382,798</u>	<u>319,110</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

7. Investment assets - market value

	Cost	Market value	
		2024	2023
	£	£	£
BlackRock Charities UK Equity A Income	82,083	222,527	200,447
BlackRock Charities UK Bond A Income	63,113	53,006	50,827
CCLA COIF Charities Investment Income	82,485	267,019	247,029
M & G Equities Investment Fund for Charities	265,381	439,171	396,463
British Land Company plc	10,887	8,615	6,488
Edinburgh Trust plc	21,375	32,875	26,678
F & C Investment Trust plc	18,643	26,646	22,126
GSK plc	7,064	7,489	6,069
Pennon Group plc	10,806	5,685	5,676
Residential Secure Income plc	10,837	5,606	5,715
Scottish Mortgage Investment Trust plc	12,129	8,984	7,405
Unilever plc	8,546	9,567	7,720
Vistry Group plc	8,121	12,802	7,371
Warehouse REIT plc	12,309	9,305	8,584
J D Wetherspoon plc	10,000	8,235	7,845
Witan Investment Trust plc	21,942	26,791	21,968
	645,721	1,144,323	1,028,411

THE NORMANTON FREESTON FOUNDATION

England & Wales - Charity number 529279

Accounts

THE NORMANTON FREESTON FOUNDATION

1 Home Farm Court Bretton Wakefield West Yorkshire WF4 4TR

Registered charity 529279

UNAUDITED ACCOUNTS

YEAR ENDED 31 AUGUST 2023

THE NORMANTON FREESTON FOUNDATION

ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

Contents

	Page
Trustee's report	1 - 2
Independent examiner's report	3
Receipts and payments account	4
Statement of assets and liabilities	5
Notes to the accounts	6 - 8

THE NORMANTON FREESTON FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

Aims, objectives and activities

The objects are, for the benefit of the public:

- 1 to advance education through:
 - a the provision of a site in Normanton, West Yorkshire for an educational institution; and
 - b furthering the education of any person attending any educational institution conducted on the charity's property by the award of prizes (or other suitable reward); and
 - c giving grants, bursaries or other payments to beneficiaries who are in need of financial assistance (or to educational institutions attended by such beneficiaries); and in providing financial or other assistance to such beneficiaries to assist their entry into a profession, trade or calling or to enable them to travel abroad to pursue their education.
- 2 to provide and support educational, recreational or ancillary facilities and services for the benefit of the beneficiaries and the inhabitants of the area of benefit.

The School of the Foundation is Outwood Academy Freeston at Favell Avenue Normanton.

Structure, governance and management

The Foundation is governed under the power given in the Charities Act 1993 by a scheme made on 18 March 2002 as amended on 14 October 2011, when a corporate trustee was appointed. Each of the directors is appointed as follows:

	Directors at the date of this report
Up to two of whom at least one shall be a woman, by the Master and Fellows of University College Oxford	Mr A M Taylor Mrs E E Hudson
Up to one by the Council of the University of Leeds	Mr S A Patel
Up to two of whom one shall be a woman, by Wakefield Metropolitan District Council as Local Education Authority	Mr B D Thaler Mrs A Bones

THE NORMANTON FREESTON FOUNDATION

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

Up to three	of whom at least one shall be a woman and of whom one shall be resident in Altofts, by the Normanton Town Council	Mrs H E Hudson Mr B Mayne Mr K Wilson
Up to one	by the Warmfield cum Heath Parish Council	Mrs M I Vasey
Up to one	by the Sharlston Parish Council	Vacancy
Up to three	co-opted directors	Mrs S E Blezard Mrs L J Huddlestone Reverend A Murray

The directors meet every two months. Their term of office is three years apart from the co-opted directors whose term is four years.

The charity's advisors are:

Corporate trustee - The Normanton Freeston Foundation Trustee Limited

Clerk - Mr J C Brearton FCA
1 Home Farm Court Bretton Wakefield West Yorkshire WF4 4TR

Bankers - Barclays Bank
Trinity Walk Shopping Centre Teall Way Wakefield West Yorkshire WF1 1QS

Solicitors - Catteralls
15 King Street Wakefield West Yorkshire WF1 2SL

Accountants - Hansons
St Oswald House St Oswald Street Castleford West Yorkshire WF10 1DH

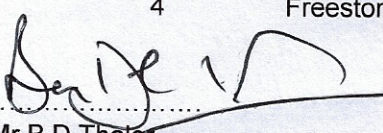
The charity's investment managers are:

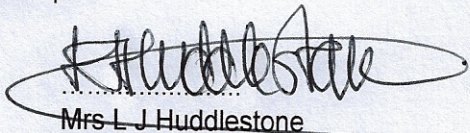
BlackRock Fund Managers Limited PO Box 545 Darlington County Durham DL1 9TQ
CCLA Investment Management Limited PO Box 12892 Dunmow Essex CM6 9DL
M & G Charities PO Box 9038 Chelmsford Essex CM99 2XF

Reserves policy

After the payment of any expenses of administration the net yearly income of the Foundation is applied by the directors as follows:

- 1 Grants for the educational benefit of the pupils of the Academy
- 2 GCSE awards
- 3 Travel bursaries
- 4 Freeston Foundation scholarships


Mr B D Thaler
Director
The Normanton Freeston Foundation Trustee Limited


Mrs L J Huddlestone
Director
The Normanton Freeston Foundation Trustee Limited

17 September 2024

THE NORMANTON FREESTON FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE ON THE UNAUDITED ACCOUNTS

I report on the accounts of the charity for the year ended 31 August 2023 set out on pages 3 to 8.

This report is made solely to the trustee in accordance with section 145 of the Charities Act 2011 (the Act). My examination has been undertaken so that I might state to the trustee those matters I am required to state in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustee for my examination, for this report or for the opinion I have formed.

Respective responsibilities of trustee and independent examiner

The charity's trustee is responsible for the preparation of the accounts. The trustee considers that an audit is not required for this year under section 144(2) of the Act and that an independent examination is required.

It is my responsibility to:

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

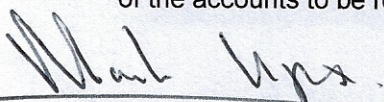
Basis of independent examiner's report

My examination was carried out in accordance with the 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 with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustee 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 matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements to:
 - * keep accounting records in accordance with section 130 of the Act; and
 - * prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Andrew Upex BA FCA
Hansons
St Oswald House
St Oswald Street
CASTLEFORD
West Yorkshire
WF10 1DH

THE NORMANTON FREESTON FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Note	<u>2023</u>	<u>2022</u>
		£	£
Incoming resources			
Cambridge & Counties Bank interest		0	478
Hodge Bank interest		0	179
Income from investments	2	44,970	42,248
Income tax refund		311	191
Sale of investments		0	1,394
Refund of escrow funds and disbursements		0	3,818
Pingle Field exclusivity payment		0	10,000
John Freeston trust		54,230	53,549
Loan repayment		10,000	0
Total incoming resources		<u>109,511</u>	<u>111,857</u>
Resources expended			
Purchase of investments		4,401	53,648
Section A funding	3	19,366	17,689
Section B funding		21,909	20,356
Pingle Field sale costs		3,919	50
Payments for education purposes	4	4,604	2,250
Management expenses	5	6,404	6,865
Total outgoing resources		<u>60,603</u>	<u>100,858</u>
Net receipts for the year		48,908	10,999
Reconciliation of funds			
Total funds brought forward		270,202	259,203
Total funds carried forward		<u>319,110</u>	<u>270,202</u>

THE NORMANTON FREESTON FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 AUGUST 2023

	Note	Total funds	Prior year funds
		£	£
Cash funds	6	<u>319,110</u>	<u>270,202</u>
Loan		<u>90,000</u>	<u>100,000</u>

A secured loan was made to the Freeston and Sagar's Almshouses (FSA) trust for one year carrying interest at 10%. The loan and interest were rolled over at maturity for another 12 months to 5 May 2022 at which date FSA asked for and was granted a final repayment date of 5 September 2022; this date too was missed although £10,000 was received. A proposal by FSA to the Foundation to accept a lower amount of interest was agreed by the Foundation on 21 March 2023. £2,000 was received in December 2023.

Mrs S E Blezard, Mr B D Thaler, Mr K Wilson and Reverend A Murray are trustees of FSA and also directors of The Normanton Freeston Foundation Trustee Limited.

Investment assets

Cost	7	<u>651,529</u>	<u>647,128</u>
Market value	7	<u>1,028,411</u>	<u>1,061,068</u>

Assets retained for charity's own use

Outwood Academy Freeston land and buildings together with detached playing fields.

Land at Beckbridge Normanton

Liabilities

Clerk's salary:			
6 months to 31 August 2023		3,125	3,000
Accountants' fees:			
Year ended 31 August 2022		390	390
Year ended 31 August 2023		390	0
Solicitors' fees			
Sale agreement for Pingle Field		0	3,919
		<u>3,905</u>	<u>7,309</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Unrestricted funds are those which are available for use at the direction of the directors in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

2 Income from investments

		<u>2023</u>	<u>2022</u>
		£	£
Charities UK Equity A Income	28676.200 units	6,882	6,398
Charities UK Bond A Income	36305.227 units	2,178	2,178
COIF Charities Income	13096.620 units	7,135	7,081
Charifund Income	28515.953 units	24,096	22,528
British Land Company plc	2005 25p ord shares	350	174
Cineworld Group plc	18742 1p ord shares	0	0
Edinburgh Investment Trust plc	4117 25p ord shares	1,053	958
F & C Investment Trust plc	2555 25p ord shares	347	325
GSK plc	437 31.25p ord shares	247	385
Pennon Group plc	880 61.05p ord shares	339	98
Residential Secure Income plc	9854 1p ord shares	392	307
Scottish Mortgage Trust plc	1080 5p ord shares	44	38
Unilever plc	191 0.311p ord shares	352	267
Vistry Group plc	942 50p ord shares	491	499
Warehouse REIT plc	10075 1p ord shares	499	481
J D Wetherspoon plc	1085 2p ord shares	0	0
Witan Investment Trust plc	9807 5p ord shares	565	531
		<u>44,970</u>	<u>42,248</u>

3. Section A funding

	<u>2023</u>	<u>2022</u>
	£	£
Art and photography sketchbooks	2,000	1,998
Books for Year 6 students	2,000	2,000
Discretionary	0	130
Travel and trips	12,117	9,563
Speech day prizes and awards	1,249	2,000
Photography and artwork	2,000	1,998
	<u>19,366</u>	<u>17,689</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

4. Payments for education purposes

	<u>2023</u>	<u>2022</u>
	£	£
Higher education awards	2,000	2,250
Directors' awards	2,500	0
Allan Blaza music awards	104	0
	<u>4,604</u>	<u>2,250</u>

5. Management expenses

	<u>2023</u>	<u>2022</u>
	£	£
Clerk's salary	6,125	5,750
Postages and stationery	136	179
Accountants' fees	0	390
Land registration	0	426
Bank charges	25	0
Brokers' charges	118	120
	<u>6,404</u>	<u>6,865</u>

6. Cash funds

	Terms	Total funds £	Prior year funds £
Virgin Money	18 month fixed interest	200,000	0
Barclays Bank	instant access	118,907	267,959
Interactive Investor	instant access	203	2,243
		<u>319,110</u>	<u>270,202</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

7. Investment assets - market value

	Cost	Market value	
		2023	2022
	£	£	£
BlackRock Charities UK Equity A Income	82,083	200,447	193,564
BlackRock Charities UK Bond A Income	63,113	50,827	55,910
CCLA COIF Charities Investment Income	82,485	247,029	251,670
M & G Equities Investment Fund for Charities	265,381	396,463	418,090
British Land Company plc	10,520	6,488	8,238
Cineworld Group plc	10,000	0	525
Edinburgh Trust plc	20,252	26,678	23,239
F & C Investment Trust plc	18,278	22,126	22,252
GSK plc	6,830	6,069	5,836
Pennon Group plc	10,420	5,676	7,901
Residential Secure Income plc	10,485	5,715	9,862
Scottish Mortgage Investment Trust plc	12,086	7,405	8,865
Unilever plc	8,383	7,720	7,367
Vistry Group plc	8,121	7,371	6,712
Warehouse REIT plc	11,749	8,584	14,775
J D Wetherspoon plc	10,000	7,845	5,239
Witan Investment Trust plc	21,343	21,968	21,023
	<u>651,529</u>	<u>1,028,411</u>	<u>1,061,068</u>

With effect from 1 August 2023 Cineworld Group plc cancelled its listing of ordinary shares from trading on the London Stock Exchange and entered administration.

THE NORMANTON FREESTON FOUNDATION

England & Wales - Charity number 529279

Accounts

THE NORMANTON FREESTON FOUNDATION

1 Home Farm Court Bretton Wakefield West Yorkshire WF4 4TR

Registered charity 529279

UNAUDITED ACCOUNTS

YEAR ENDED 31 AUGUST 2022

THE NORMANTON FREESTON FOUNDATION

ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

Contents

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Receipts and payments account	4
Statement of assets and liabilities	5
Notes to the accounts	6 - 8

THE NORMANTON FREESTON FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Aims, objectives and activities

The objects are, for the benefit of the public:

- 1 to advance education through:
 - a the provision of a site in Normanton, West Yorkshire for an educational institution; and
 - b furthering the education of any person attending any educational institution conducted on the charity's property by the award of prizes (or other suitable reward); and
 - c giving grants, bursaries or other payments to beneficiaries who are in need of financial assistance (or to educational institutions attended by such beneficiaries); and in providing financial or other assistance to such beneficiaries to assist their entry into a profession, trade or calling or to enable them to travel abroad to pursue their education.

- 2 to provide and support educational, recreational or ancillary facilities and services for the benefit of the beneficiaries and the inhabitants of the area of benefit.

The School of the Foundation is Outwood Academy Freeston at Favell Avenue Normanton.

Structure, governance and management

The Foundation is governed under the power given in the Charities Act 1993 by a scheme made on 18 March 2002 as amended on 14 October 2011, when a corporate trustee was appointed. Each of the directors is appointed as follows:

	Directors at the date of this report
Up to two of whom at least one shall be a woman, by the Master and Fellows of University College Oxford	Mr A M Taylor Mrs E E Underwood
Up to one by the Council of the University of Leeds	Mr S A Patel
Up to two of whom one shall be a woman, by Wakefield Metropolitan District Council as Local Education Authority	Mr B D Thaler (Vice Chairman) One vacancy

THE NORMANTON FREESTON FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Up to three	of whom at least one shall be a woman and of whom one shall be resident in Altofts, by the Normanton Town Council	Mrs H E Hudson Mr B Mayne Mr K Wilson (Chairman)
Up to one	by the Warmfield cum Heath Parish Council	Mrs M I Vasey
Up to one	by the Sharlston Parish Council	Vacancy
Up to three	co-opted directors	Mrs S E Blezard Mrs L J Huddleston Reverend A Murray

The directors meet every two months. Their term of office is three years apart from the co-opted directors whose term is four years.

The charity's advisors are:

Corporate trustee - The Normanton Freeston Foundation Trustee Limited

Clerk - Mr J C Brearton FCA
1 Home Farm Court Bretton Wakefield West Yorkshire WF4 4TR

Bankers - Barclays Bank
Trinity Walk Shopping Centre Teall Way Wakefield West Yorkshire WF1 1QS

Solicitors - Catteralls
15 King Street Wakefield West Yorkshire WF1 2SL

Accountants - Hansons
St Oswald House St Oswald Street Castleford West Yorkshire WF10 1DH

The charity's investment managers are:

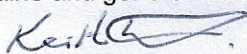
BlackRock Fund Managers Limited PO Box 545 Darlington County Durham DL1 9TQ
CCLA Investment Management Limited One Angel Lane London EC4R 3AB
M & G Charities PO Box 9038 Chelmsford Essex CM99 2XF

Reserves policy

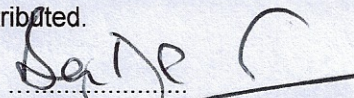
After the payment of any expenses of administration the net yearly income of the Foundation is applied by the directors as follows:

- 1 Grants for the educational benefit of the pupils of the Academy
- 2 GCSE awards
- 3 Travel bursaries
- 4 Freeston Foundation scholarships

Since March 2020, the effects of the Covid-19 pandemic have reduced the income of the Foundation. The war in Ukraine and general worldwide inflation have also contributed.



Mr K Wilson
Director
The Normanton Freeston Foundation Trustee Limited



Mr B D Thaler
Director
The Normanton Freeston Foundation Trustee Limited

THE NORMANTON FREESTON FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE ON THE UNAUDITED ACCOUNTS

I report on the accounts of the charity for the year ended 31 August 2022 set out on pages 3 to 8.

This report is made solely to the trustee in accordance with section 145 of the Charities Act 2011 (the Act). My examination has been undertaken so that I might state to the trustee those matters I am required to state in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustee for my examination, for this report or for the opinion I have formed.

Respective responsibilities of trustee and independent examiner

The charity's trustee is responsible for the preparation of the accounts. The trustee considers that an audit is not required for this year under section 144(2) of the Act and that an independent examination is required.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the 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 with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustee 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 matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements to:
 - * keep accounting records in accordance with section 130 of the Act; and
 - * prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mark Andrew Upex

Mark Andrew Upex BA FCA
Hansons
St Oswald House
St Oswald Street
CASTLEFORD
West Yorkshire
WF10 1DH

9th NOVEMBER 2023.

THE NORMANTON FREESTON FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Note	<u>2022</u>	<u>2021</u>
		£	£
Incoming resources			
Cambridge & Counties Bank interest		478	980
Hodge Bank interest		179	321
Hampshire Trust Bank interest		0	300
Income from investments	2	42,248	37,009
Income tax refund		191	0
Sale of investments		1,394	0
Refund of escrow funds and disbursements		3,818	0
Pingle Field exclusivity payment		10,000	0
John Freeston trust		53,549	35,244
Wayleave (every 10 years)		0	23
Total incoming resources		<u>111,857</u>	<u>73,877</u>
Resources expended			
Purchase of investments		53,648	52,110
Section A funding	3	17,689	(18,623)
Section B funding		20,356	14,181
Pingle Field sale costs		50	252
Payments for education purposes	4	2,250	4,510
Management expenses	5	6,865	6,803
Total outgoing resources		<u>100,858</u>	<u>59,233</u>
Net receipts for the year		10,999	14,644
Reconciliation of funds			
Total funds brought forward		259,203	244,559
Total funds carried forward		<u>270,202</u>	<u>259,203</u>

THE NORMANTON FREESTON FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 AUGUST 2022

	Note	Total funds	Prior year funds
		£	£
Cash funds	6	<u>270,202</u>	<u>259,203</u>
Loan		<u>100,000</u>	<u>100,000</u>

A secured loan was made to the Freeston and Sagar's Almshouses (FSA) trust for one year carrying interest at 10%. The loan and interest were rolled over at maturity for another 12 months to 5 May 2022 at which date FSA asked for and was granted a final repayment date of 5 September 2022; this date too was missed although £10,000 was received. A proposal by FSA to the Foundation to accept a lower amount of interest was agreed by the Foundation on 21 March 2023. As at 19 September 2023 nothing has been received.

Mrs S E Blezard, Mr B D Thaler, Mr K Wilson and Reverend A Murray are trustees of FSA and also directors of The Normanton Freeston Foundation Trustee Limited.

Investment assets

Cost	7	<u>647,128</u>	<u>594,958</u>
Market value	7	<u>1,061,068</u>	<u>1,104,270</u>

Assets retained for charity's own use

Outwood Academy Freeston land and buildings together with detached playing fields.

Land at Beckbridge Normanton

Liabilities

Clerk's salary:			
6 months to 31 August 2022		3,000	2,750
Accountants' fees:			
Year ended 31 August 2022		360	360
Solicitors' fees			
Sale agreement for Pingle Field		3,919	0
		<u>7,279</u>	<u>3,110</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Unrestricted funds are those which are available for use at the direction of the directors in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

2 Income from investments

		<u>2022</u>	<u>2021</u>
		£	£
Charities UK Equity A Income	28676.200 units	6,398	5,853
Charities UK Bond A Income	36305.227 units	2,178	2,360
COIF Charities Income	13096.620 units	7,081	6,858
Charifund Income	28515.953 units	22,528	19,391
British Land Company plc	1911 25p ord shares	174	0
Cineworld Group plc	18742 1p ord shares	0	0
Edinburgh Investment Trust plc	3959 25p ord shares	958	1,062
F & C Investment Trust plc	2520 25p ord shares	325	301
GSK plc	421 31.25p ord shares	385	300
Pennon Group plc	845 61.05p ord shares	98	0
Residential Secure Income plc	9348 1p ord shares	307	0
Scottish Mortgage Trust plc	1074 5p ord shares	38	21
Unilever plc	187 0.311p ord shares	267	136
Vistry Group plc	874 50p ord shares	499	162
Warehouse REIT plc	9582 1p ord shares	481	307
J D Wetherspoon plc	1085 2p ord shares	0	0
Witan Investment Trust plc	9556 5p ord shares	531	258
		<u>42,248</u>	<u>37,009</u>

3. Section A funding

	<u>2022</u>	<u>2021</u>
	£	£
Art and photography sketchbooks	1,998	(1)
Artwork for exhibitions	0	(2,000)
Books for Year 6 students	2,000	(2)
Discretionary	130	(1,800)
Travel and trips	9,563	(12,600)
Speech day prizes and awards	2,000	(1,100)
Founder's day expenses	0	(70)
Photography and artwork	1,998	0
GCSE awards	0	(1,050)
	<u>17,689</u>	<u>(18,623)</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

4. Payments for education purposes

	<u>2022</u>	<u>2021</u>
	£	£
Higher education awards	2,250	4,550
Directors' awards	0	(40)
Allan Blaza music awards	0	0
	<u>2,250</u>	<u>4,510</u>

5. Management expenses

	<u>2022</u>	<u>2021</u>
	£	£
Clerk's salary	5,750	5,500
Postages and stationery	179	169
Accountants' fees	390	360
Land registration	426	680
Brokers' charges	120	94
	<u>6,865</u>	<u>6,803</u>

6. Cash funds

	Terms	Total funds £	Prior year funds £
Cambridge & Counties Bank	95 day notice	0	82,247
Hodge Bank	90 day notice	0	45,000
Barclays Bank	instant access	267,959	131,401
interactive investor	instant access	2,243	555
		<u>270,202</u>	<u>259,203</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

7. Investment assets - market value

	Cost	Market value	
	£	2022 £	2021 £
BlackRock Charities UK Equity A Income	82,083	193,564	202,741
BlackRock Charities UK Bond A Income	63,113	55,910	68,617
CCLA COIF Charities Investment Income	82,485	251,670	263,796
M & G Equities Investment Fund for Charities	265,381	418,090	445,194
British Land Company plc	10,171	8,238	0
Cineworld Group plc	10,000	525	0
Edinburgh Trust plc	19,211	23,239	23,413
F & C Investment Trust plc	17,958	22,252	22,307
GSK plc	6,606	5,836	7,445
Pennon Group plc	10,089	7,901	0
Residential Secure Income plc	10,094	9,862	0
Scottish Mortgage Investment Trust plc	12,046	8,865	14,814
Unilever plc	8,220	7,367	7,401
Vistry Group plc	7,636	6,712	9,905
Warehouse REIT plc	11,252	14,775	15,128
J D Wetherspoon plc	10,000	5,239	0
Witan Investment Trust plc	20,783	21,023	23,509
	<u>647,128</u>	<u>1,061,068</u>	<u>1,104,270</u>

With effect from 1 August 2023 Cineworld Group plc cancelled its listing of ordinary shares from trading on the London Stock Exchange and entered administration.

THE NORMANTON FREESTON FOUNDATION

England & Wales - Charity number 529279

Accounts

THE NORMANTON FREESTON FOUNDATION

1 Home Farm Court Bretton Wakefield West Yorkshire WF4 4TR

Registered charity 529279

UNAUDITED ACCOUNTS

YEAR ENDED 31 AUGUST 2021

THE NORMANTON FREESTON FOUNDATION

ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

Contents

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Receipts and payments account	4
Statement of assets and liabilities	5
Notes to the accounts	6 - 8

THE NORMANTON FREESTON FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Aims, objectives and activities

The objects are, for the benefit of the public:

- 1 to advance education through:
 - a the provision of a site in Normanton, West Yorkshire for an educational institution; and
 - b furthering the education of any person attending any educational institution conducted on the charity's property by the award of prizes (or other suitable reward); and
 - c giving grants, bursaries or other payments to beneficiaries who are in need of financial assistance (or to educational institutions attended by such beneficiaries); and in providing financial or other assistance to such beneficiaries to assist their entry into a profession, trade or calling or to enable them to travel abroad to pursue their education.
- 2 to provide and support educational, recreational or ancillary facilities and services for the benefit of the beneficiaries and the inhabitants of the area of benefit.

The School of the Foundation is Outwood Academy Freeston at Favell Avenue Normanton.

Structure, governance and management

The Foundation is governed under the power given in the Charities Act 1993 by a scheme made on 18 March 2002 as amended on 14 October 2011, when a corporate trustee was appointed. Each of the directors is appointed as follows:

	Directors at the date of this report
Up to two of whom at least one shall be a woman, by the Master and Fellows of University College Oxford	Mr A M Taylor Mrs E E Underwood
Up to one by the Council of the University of Leeds	Mr S A Patel
Up to two of whom one shall be a woman, by Wakefield Metropolitan District Council as Local Education Authority	Mrs S E Blezard Mr B D Thaler (Vice Chairman)

THE NORMANTON FREESTON FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Up to three of whom at least one shall be a woman and of whom one shall be resident in Altofts, by the Normanton Town Council	Mrs H E Hudson Mr B Mayne Mr K Wilson (Chairman)
Up to one by the Warmfield cum Heath Parish Council	Mrs M I Vasey
Up to one by the Sharlston Parish Council	
Up to three co-opted directors	Mrs L J Huddleston Reverend A Murray

The directors meet every two months. Their term of office is three years apart from the co-opted directors whose term is four years.

The charity's advisors are:

Corporate trustee - The Normanton Freeston Foundation Trustee Limited

Clerk - Mr J C Brearton FCA
1 Home Farm Court Bretton Wakefield West Yorkshire WF4 4TR

Bankers - Barclays Bank
Trinity Walk Shopping Centre Teall Way Wakefield West Yorkshire WF1 1QS

Solicitors - Catteralls
15 King Street Wakefield West Yorkshire WF1 2SL

Accountants - Hansons
St Oswald House St Oswald Street Castleford West Yorkshire WF10 1DH

The charity's investment managers are:


BlackRock Fund Managers Limited P O Box 545 Darlington County Durham DL1 9TQ
CCLA Investment Management Limited 85 Queen Victoria Street London EC4V 4ET
M & G Charities P O Box 9038 Chelmsford Essex CM99 2XF

Reserves policy

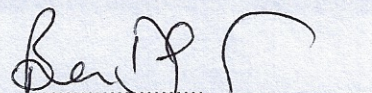
After the payment of any expenses of administration the net yearly income of the Foundation is applied by the directors as follows:

- 1 Grants for the educational benefit of the pupils of the Academy
- 2 GCSE awards
- 3 Travel bursaries
- 4 Freeston Foundation scholarships

Since March 2020, the effects of the Covid-19 pandemic have reduced the income of, and hampered the running of, the Foundation.



Mr K Wilson
Director
The Normanton Freeston Foundation Trustee Limited



Mr B D Thaler
Director
The Normanton Freeston Foundation Trustee Limited

THE NORMANTON FREESTON FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE ON THE UNAUDITED ACCOUNTS

I report on the accounts of the charity for the year ended 31 August 2021 set out on pages 3 to 8.

This report is made solely to the trustee in accordance with section 145 of the Charities Act 2011 (the Act). My examination has been undertaken so that I might state to the trustee those matters I am required to state in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustee for my examination, for this report or for the opinion I have formed.

Respective responsibilities of trustee and independent examiner

The charity's trustee is responsible for the preparation of the accounts. The trustee considers that an audit is not required for this year under section 144(2) of the Act and that an independent examination is required.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the 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 with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustee 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.

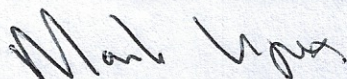
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to:

- * keep accounting records in accordance with section 130 of the Act; and
- * prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Andrew Upex BA FCA
Hansons
St Oswald House
St Oswald Street
CASTLEFORD
West Yorkshire
WF10 1DH

THE NORMANTON FREESTON FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Note	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
Incoming resources			
Cambridge & Counties Bank interest		980	1,378
Secure Trust Bank interest		0	940
Hodge Bank interest		321	384
Hampshire Trust Bank interest		300	1,008
Barclays Bank interest		0	8
Income from investments	2	37,009	38,409
John Freeston trust		35,244	39,577
Wayleave (every 10 years)		23	0
Total incoming resources		<u>73,877</u>	<u>81,704</u>
Resources expended			
Loan		0	100,000
Purchase of investments		52,110	49,786
Section A funding	3	(18,623)	41,216
Section B funding		14,181	59,476
Pingle Field sale costs		252	0
Payments for education purposes	4	4,510	3,230
Management expenses	5	6,803	5,668
Total outgoing resources		<u>59,233</u>	<u>259,376</u>
Net receipts for the year		14,644	(177,672)
Reconciliation of funds			
Total funds brought forward		244,559	422,231
Total funds carried forward		<u>259,203</u>	<u>244,559</u>

THE NORMANTON FREESTON FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 AUGUST 2021

	Note	Total funds	Prior year funds
		£	£
Cash funds	6	<u>259,203</u>	<u>244,559</u>
Loan		<u>100,000</u>	<u>100,000</u>

A secured loan was made to the Freeston and Sagar's Almshouses trust for one year carrying interest at 10%. The loan and interest were rolled over at maturity for another 12 months to 5 May 2022.

Mrs S E Blezard, Mr B D Thaler, Mr K Wilson and Reverend A Murray are trustees of the Freeston and Sagar's Almshouses trust and also directors of The Normanton Freeston Foundation Trustee Limited.

Investment assets

Cost	7	<u>594,958</u>	<u>542,848</u>
Market value	7	<u>1,104,270</u>	<u>857,564</u>

Assets retained for charity's own use

Outwood Academy Freeston land and buildings together with detached playing fields.

Land at Beckbridge Normanton

Liabilities

Clerk's salary: 6 months to 31 August 2021		2,750	2,750
Accountants fees: Year ended 31 August 2021		360	360
		<u>3,110</u>	<u>3,110</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Unrestricted funds are those which are available for use at the direction of the directors in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

2 Income from investments

		<u>2021</u>	<u>2020</u>
		£	£
Charities UK Equity A Income	28676.200 units	5,853	5,705
Charities UK Bond A Income	36305.227 units	2,360	3,026
COIF Charities Income	13096.620 units	6,858	6,723
Charifund Income	28515.953 units	19,391	22,955
Warehouse REIT plc	9281 1p ord share	307	0
GlaxoSmithKline plc	506 25p ord shares	300	0
The Edinburgh Investment Trust plc	3807 25p ord shares	1,062	0
F & C Investment Trust plc	2484 25p ord shares	301	0
Witan Investment Trust plc	9329 5p ord shares	258	0
Scottish Mortgage Trust plc	1070 5p ord shares	21	0
Vistry Group plc	822 50p ord shares	162	0
Unilever plc	183 0.3p ord shares	136	0
		<u>37,009</u>	<u>38,409</u>

3. Section A funding

	<u>2021</u>	<u>2020</u>
	£	£
Art and photography sketchbooks	(1)	4,505
Artwork for exhibitions	(2,000)	2,000
Books for Year 6 students	(2)	5,999
Discretionary	(1,800)	3,515
Travel and trips	(12,600)	16,945
Speech day prizes and awards	(1,100)	4,587
Founder's day expenses	(70)	70
Photography and artwork	0	1,545
GCSE awards	(1,050)	2,050
	<u>(18,623)</u>	<u>41,216</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

4. Payments for education purposes

	<u>2021</u>	<u>2020</u>
	£	£
Higher education awards	4,550	2,250
Directors' awards	(40)	980
Allan Blaza music awards	0	0
	<u>4,510</u>	<u>3,230</u>

5. Management expenses

	<u>2021</u>	<u>2020</u>
	£	£
Clerk's salary	5,500	5,041
Postages and stationery	169	115
Accountants' fees	360	510
Land Registry fee	680	0
Bank charges	94	2
	<u>6,803</u>	<u>5,668</u>

6. Cash funds

	Terms	Total funds £	Prior year funds £
Cambridge & Counties Bank	95 day notice	82,247	81,267
Hodge Bank	90 day notice	45,000	45,000
Hampshire Trust Bank	120 day notice	0	75,000
Barclays Bank	instant access	131,401	43,080
interactive investor	instant access	555	212
		<u>259,203</u>	<u>244,559</u>

THE NORMANTON FREESTON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

7. Investment assets - market value

	Cost	Total funds	Prior year funds
	£	£	£
BlackRock Charities UK Equity A Income	82,083	202,741	165,748
BlackRock Charities UK Bond A Income	63,113	68,617	70,432
CCLA COIF Charities Investment Income	82,485	263,796	224,099
M & G Equities Investment Fund for Charities	265,381	445,194	348,528
Warehouse REIT plc	10,774	15,128	7,189
GlaxoSmithKline plc	7,735	7,445	7,341
The Edinburgh Trust plc	18,259	23,413	16,923
F & C Investment Trust plc	17,644	22,307	17,304
Witan Investment Trust plc	20,255	23,509	0
Scottish Mortgage Investment Trust plc	12,009	14,814	0
Vistry Group plc	7,149	9,905	0
Unilever plc	8,071	7,401	0
	<u>594,958</u>	<u>1,104,270</u>	<u>857,564</u>