

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

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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	2025	2024
		£	£
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		122,186	120,227
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		87,778	56,539
Net receipts for the year		34,408	63,688
Reconciliation of funds			
Total funds brought forward		382,798	319,110
Total funds carried forward		417,206	382,798

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
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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>
		<u>£</u>	<u>£</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>
	<u>£</u>	<u>£</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>

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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
	652,093	1,164,994	1,144,323