

# **Dewsbury Endowed Schools Foundation**

Charity number 529328

## **Annual Report and Financial Statements for the year ended 31 March 2023**



# **Dewsbury Endowed Schools Foundation**

## **Annual Report and Financial Statements for the year ended 31 March 2023**

<b>Contents</b>	<b>Page</b>
Trustees' report	2 to 3
Examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 to 10

**Prepared by West Yorkshire Community Accountancy Service CIO**

# **Dewsbury Endowed Schools Foundation**

## **Trustees' report for the year ended 31 March 2023**

### **Reference and administrative details of the charity, its trustees and advisors**

The trustees during the financial year and up to and including the date the report was approved were:

<b>Name</b>	<b>Position</b>
The Council of the Borough of Kirklees	

<b>Charity number</b>	529328	Registered in England and Wales
-----------------------	--------	---------------------------------

### **Registered and principal address**

Kirklees Metropolitan Council  
PO Box 1720  
Huddersfield  
HD1 9EL

### **Independent examiner**

Alan Dodd FCCA

### **West Yorkshire Community Accountancy Service CIO**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### **Structure, governance and management**

The charity is governed by a scheme dated 16 February 1993 confirmed by the Board of Education Scheme (Dewsbury Endowed Schools Foundation) Confirmation Act 1922, and amended by resolutions dated 17 January 2017 and 24 March 2017 and as amended by a scheme dated 8 May 2018.

### **Method of recruitment and appointment of trustees**

The sole trustee of the charity under the scheme is Kirklees Borough Council..

The Council has appointed its Cabinet to act on its behalf in this role.



# Dewsbury Endowed Schools Foundation

## Trustees' report (continued) for the year ended 31 March 2023

### Objectives and activities

#### The charity's objects

Promoting the education, including social and physical training, of persons between the ages of seven and twenty-five years who are resident in the area of the former county borough of Dewsbury.

#### The charity's main activities

The charity has few operational costs (which are always significantly below annual income) and its main expense is grants which are funded from annual investment income and, occasionally, from unrestricted funds built up from previous financial years – where this is required, reference is always made to unrestricted funds available. There is a formal process for inviting, assessing and approving grant applications. This task is undertaken by the Charity's Working Party which makes recommendations for the Corporate Trustee to approve.

#### Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education.

#### Achievements and performance

The provision of grant funding for the purpose of the education, including social and physical training, of persons between the ages of seven and twenty-five years who are resident in the area of the former County Borough of Dewsbury.

During the year, the charity sold Gillfoot Cottage (Semerwater Camp Site) for £250,000 at a substantial surplus on its 2006 carrying valuation of £75,000. The net proceeds were invested in an external investment portfolio, the income from which is utilised for the provision of grants.

Grants totalling £13,353 were approved and expended during the year.

#### Financial review

The net income for the year was £167,953, including net income of £17,808 on unrestricted funds and net income of £150,145 on endowment funds.

#### Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £86,652.

The charity does not have a reserves policy.

The charity's general reserve is effectively the current year's income less running costs. Grants are paid out of the previous year's surplus. Expenditure is equalised over the years.

Approved by the board of trustees on 31.07.2024

Signed:  (Trustee)

Name: Carole Pattison

# **Dewsbury Endowed Schools Foundation**

## **Independent examiner's report to the trustees of Dewsbury Endowed Schools Foundation**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023, which are set out on pages 5 to 10.

### **Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a fellow of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a fellow of ACCA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records; or
- 3 the accounts do 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 no concerns and 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.

Signed:  .....

Name: Alan Dodd FCCA

31/7/2024

### **West Yorkshire Community Accountancy Service CIO**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW



# DEWSBURY ENDOWED SCHOOLS FOUNDATION

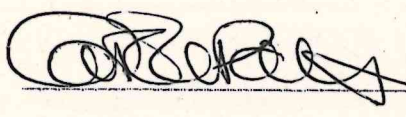
## Statement of Financial Activities for the Year Ended 31 March 2023

Note	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>				
Investment income	2 35,047	0	35,047	29,563
Other Income	3 250	216,000	216,250	0
Total Income	<u>35,297</u>	<u>216,000</u>	<u>251,297</u>	<u>29,563</u>
<b>Expenditure on:</b>				
Other expenditure	4&5 -17,489	-16,766	-34,255	-25,327
Total Expenditure	<u>-17,489</u>	<u>-16,766</u>	<u>-34,255</u>	<u>-25,327</u>
Net Income	17,808	199,234	217,042	4,236
Gross transfers between funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(Loss)/Gain on Revaluation of Investments	9 0	-49,089	-49,089	21,418
Net movement in funds	17,808	150,145	167,953	25,654
<b>Reconciliation of funds</b>				
Total funds brought forward	68,844	1,778,847	1,847,691	1,822,037
Total funds carried forward	13 <u>86,652</u>	<u>1,928,992</u>	<u>2,015,644</u>	<u>1,847,691</u>

# DEWSBURY ENDOWED SCHOOLS FOUNDATION

## Balance Sheet as at 31 March 2023

		2023	2022
	Note	£	£
Tangible Fixed Assets	8	760,000	835,000
Investments	9	891,796	940,885
		<u>1,651,796</u>	<u>1,775,885</u>
<b>Current assets</b>			
Debtors	10	8,436	7,500
Cash and Cash Equivalents	11	355,617	64,497
Short Term Investment		0	0
		<u>364,053</u>	<u>71,997</u>
<b>Creditors: Amounts falling due within one year</b>	12	<u>205</u>	<u>191</u>
Net Current Assets		363,848	71,806
<b>Net assets</b>	13	<u><u>2,015,644</u></u>	<u><u>1,847,691</u></u>
<b>Funds of the Charity:</b>			
<b>Endowment funds</b>		1,928,992	1,778,847
<b>Unrestricted income funds</b>			
Unrestricted income funds		86,652	68,844
<b>Total funds</b>	13	<u><u>2,015,644</u></u>	<u><u>1,847,691</u></u>

 (signature)  
Carole Pattison (name)

**Dewsbury Endowed Schools Foundation (529328)**  
**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

---

## **1. Accounting Policies**

### **Statement of Compliance**

The accounts have been prepared in accordance with the Charities SORP (FRS 102), "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland".

### **Basis of preparation**

These accounts have been prepared on the basis of historic cost, with the exception of tangible fixed assets (below), and on an accruals basis.

### **Exemption from preparing a cash flow statement.**

The Charity has applied the exemption under the Charities SORP (FRS 102) and has therefore not included a cash flow statement in these financial statements.

### **Going concern**

The trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern.

### **Tangible Fixed Assets**

The charity owns land assets which are located in a small number of sites and are measured at fair value.

#### **Cullingworth Courts, Oxford Road, Dewsbury**

This land has a fair value of £760,000. Although previously valued in 2010, the Corporate Trustee still considers this to be a fair value of the site.

#### **Land at Halifax Road, Dewsbury**

This land was formerly used as playing fields by Birkdale High School. The school has now closed. The Corporate Trustee does not consider that this land has a value as its future use is closely linked to any future development of the school site. The Corporate Trustee will value the land accordingly as and when circumstances change.

### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is virtually certain that the income will be received, and the amount of the income receivable can be measured reliably.

### **Investment income**

Amounts receivable from the realisation of endowment assets are retained within endowment funds.

Income derived from endowment assets is treated as unrestricted income.

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

### **Fund structure**

Unrestricted funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

The original endowment comprised of land and buildings. Any subsequent receipts arising from disposal of endowment assets are credited to Endowment Funds and are to be used only for further expenditure on Endowment Assets.



**Dewsbury Endowed Schools Foundation (529328)**  
**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

**2. Investment income**

	Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Interest receivable and similar income:				
Interest receivable	35,047	0	35,047	29,563

**3. Other income**

	Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Gillfoot Cottage - profit on disposal	0	175,000	175,000	0
Cullingworth Courts - non-refundable deposit	0	25,000	25,000	0
Cullingworth Courts - contribution to professional fees	0	16,000	16,000	0
Other income	250	0	250	0
	<b>250</b>	<b>216,000</b>	<b>216,250</b>	<b>0</b>

**4. Grants payable**

	Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
<u>Organisations</u>				
Dewsbury Sea Cadets	0	0	0	550
Chickenley Community Centre	0	0	0	4,000
Dewsbury Arts Group Youth Theatre	1,000	0	1,000	1,000
Saville Town Scouts	5,000	0	5,000	0
Saville Town Scouts Over payment	-436	0	-436	0
Yorkshire Supremes Majorettes	1,440	0	1,440	0
	<b>7,004</b>	<b>0</b>	<b>7,004</b>	<b>5,550</b>
 Individuals	 86	 0	 86	 5,945
<u>Schools</u>				
St Joseph's Catholic Primary School	0	0	0	1,733
Dewsbury Learning Partnership	6,263	0	6,263	9,369
Thornhill J&I School	0	0	0	-1,500
	<b>6,263</b>	<b>0</b>	<b>6,263</b>	<b>9,602</b>
	<b>13,353</b>	<b>0</b>	<b>13,353</b>	<b>21,097</b>

**Dewsbury Endowed Schools Foundation (529328)**  
**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

**5. Other expenditure**

	Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Independent Examiner's fee	0	0	0	95
Property costs	0	13,062	13,062	520
Semerwater Camp Expenditure	0	3,704	3,704	0
Insurance	2,341	0	2,341	2,180
Other expenditure	1,795	0	1,795	1,435
	<b>4,136</b>	<b>16,766</b>	<b>20,902</b>	<b>4,230</b>

**6. Taxation**

The Charity is a registered charity and is therefore exempt from taxation.

**7. Related Parties**

	Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
<b>Kirklees Metropolitan Council</b>				
<b>Expenses</b>				
Legal fees	527	5,650	6,177	0
Room hire	0	0	0	91
Property costs	0	0	0	520
	<b>527</b>	<b>5,650</b>	<b>6,177</b>	<b>611</b>
<b>Income</b>				
Interest payments	2,887	0	2,887	0

**8. Tangible Fixed Assets**

	£
Balance brought forward	835,000
Additions	0
Disposals	-75,000
Adjustments	0
Revaluations	0
<b>Balance carried forward</b>	<b>760,000</b>

**9. Investments**

	£
Market value at beginning of year	940,885
Additions to investments at cost	0
Carrying value of investments redeemed	0
Loss on revaluation	-49,089
<b>Market value at end of year</b>	<b>891,796</b>

**10. Debtors**

Unrestricted funds	2023 £	2022 £
Investment income	8,000	7,500
Grants repayable	436	0
	<b>8,436</b>	<b>7,500</b>

**Dewsbury Endowed Schools Foundation (529328)**  
**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

**11. Cash and cash equivalents**

	2023 £	2022 £
Cash at bank and in hand:		
Cash at bank	<u>355,617</u>	<u>64,497</u>

**12. Creditors: amounts falling due within one year**  
**Unrestricted funds**

	2023 £	2022 £
Accruals	<u>205</u>	<u>191</u>

**13. Funds**

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Loss on revaluation of investment £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
Unrestricted other funds	68,844	35,297	-17,489	0	86,652
<b>Endowment funds</b>					
Permanent endowment funds	1,778,847	216,000	-16,766	-49,089	1,928,992
<b>Total funds</b>	<u>1,847,691</u>	<u>251,297</u>	<u>-34,265</u>	<u>-49,089</u>	<u>2,015,644</u>

**14. Analysis of net assets between funds**

	Unrestricted funds General £	Endowment funds Permanent £	Total funds £
Tangible Fixed Assets	0	760,000	760,000
Investments	0	891,796	891,796
Current assets	86,857	277,196	364,053
Current liabilities	-205	0	-205
<b>Total net assets</b>	<u>86,652</u>	<u>1,928,992</u>	<u>2,015,644</u>