

**STEYNING GRAMMAR SCHOOL
FOUNDATION**

Registered Charity Number: 307031

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

31st MARCH 2022

Chair's Report

1 April 2021 – 31 March 2022

The year started with a relatively new set of Trustees following the resignation of the previous Chair and three other Trustees between 1st Jan and 31st March 2021.

Trustees were grateful to our outgoing treasurer for completing the end of year accounts (to March 2021) so comprehensively and for arranging a seamless handover of financial matters to our new Chair. Since March 2021 no further Trustees have resigned and we have recruited one new Trustee, a local architect whose specialist expertise has been invaluable in discussing planning issues. Trustee meetings have continued online on a monthly basis.

The school was settling into a new phase of existence having become an academy within the Bohunt Education Trust from 1 December 2020. In August 2021 teaching at Church Street ended as year 7 & 8 pupils would move into newly acquired and more modern premises from September. We noted that this drew to a close a period of over 400 years of continuous teaching on this site. There followed a period of several months when school staff were still retrieving furniture and resources from the empty Church Street buildings. Thereafter we took steps to ensure the security of the empty buildings and we were grateful to the school for providing regular caretaking visits. There are several other school buildings immediately adjacent to the empty buildings and this activity also allowed oversight and security.

Trustees had decided several months earlier that the land at the rear of Brotherhood Hall should be sold but that the Grade I listed hall itself should be retained for some form of educational community purpose. Following a comprehensive tender process managed by Savills (estate agents) a developer had been selected and Trustees committed to an exclusivity agreement with that developer. So in Spring of 2021 Trustees spent a considerable effort in rebuilding and strengthening relationships with stakeholders in the sale of property. These stakeholders included Steyning Grammar School governors, Bohunt Education Trust, the Department for Education, the Board of Education of Chichester Diocese, The Charity Commission and West Sussex County Council.

We have had an initial meeting with the conservation Officer from Horsham District Council and also with a representative of Historic England. This has given Trustees insight into what we will need to provide in order to allow our development plans to proceed. The developer welcomed members of the public to see the initial plans for redevelopment of the site. The Steyning Society was keen to engage with this and other meetings with Trustees. There was a productive discussion with a representative from the Charity Commission about the possible amendment to our current scheme although there has been no firm progress with this yet.

We have on several occasions welcomed visits by groups from Steyning Grammar School Old Boys Association who have fond memories of Brotherhood Hall and are keen to follow developments. Discussions with all stakeholders have been the main occupation of Trustees in this period and such discussions are ongoing.

Richard Goodman Chair of Steyning Grammar School Trustees

THE STEYNING GRAMMAR SCHOOL FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2022

	2022	2021
Assets	£	£
Investments, per schedule	47,275	43,749
Deposit: Charities Deposit Fund	1,811	1,811
Bank current account	41,968	38,578
	_____	_____
	£91,054	£84,138
	_____	_____

Represented by:

FUND BALANCES at 1st April 2021

General Funds	84,138	71,077
Surplus Income in Year	6,916	13,061
	_____	_____
	£91,054	£84,138
	_____	_____

Signed on behalf of the Foundation Governors as approved on 24 January 2023


_____ **Chair** Richard Goodman

Independent Examiner's Report

I have examined the financial records as presented to me and confirm that the above accounts are in accordance with those records and there are no matters to which, in my opinion, attention should be drawn to.

Signed:



Tim Standing FCA
(Retired)

Date:

21 January 2023.

THE STEYNING GRAMMAR SCHOOL FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
Income	£	£
Dividends received on Investments	1,284	1,391
Interest on Deposit with Charities Deposit Fund	1	7
	1,285	1,398
Other Income	18	29,500
Rental Income from Boarding	116,667	100,000
Rental Income The Towers (reimbursed by BET)	27,298	-
Rental Income from Holland Cottage	5,750	-
Total Income	151,018	130,898
Movement in market value of investments	3,526	9,358
	154,544	140,256
 <u>Less: Expenditure</u>		
Foundation 6 th Form prizes	-	250
	-	105
Legal & Fees	3,465	46,550
Trustee Insurance Premium	637	520
Clerk Salary	607	120
Gifts/Donations	105,000	45,000
Lease to Towers Reimbursement from BET	27,298	23,057
Architect & Surveyors Fees	10,621	11,592
Total Expenditure	147,628	127,195
Surplus Income for the Year	6,916	13,061

THE STEYNING GRAMMAR SCHOOL FOUNDATION

INVESTMENTS AT 31 MARCH 2022

		Price	Value
Unit Funds		p	£
2115	CBF Church of England Investment Fund	2209.42p	46,729
437.35	COIF Charities Fixed Interest Fund	124.29p	546
			<hr/>
			<u>£47,275</u>