

Report for the year from 1 September 2022 to 31 August 2023

Dr Andrew St George, a co-opted trustee, is chair. Other trustees are: Mr Michael Cooper (nominated by the Governors of the Wantage Townlands), Ms Cathy Dreyer, (nominated by Oxfordshire County Council), and Ms Jenny Hannaby, (nominated by the vale of the White Horse District Council), Dr Vanessa Venning, Ms Sue Clark, Ms Poppy Nickless; Mr Bill Jestico FCA is treasurer. The principal or representative of King Alfred's Academy (the school) attends meetings by invitation. The Academy is part of the Vale Academy Trust and its director is also invited to meetings.

The objectives of the charity, as set out in its governing scheme are as follows:

- (a) As to not more than one half of the income to be used in or towards providing such special benefits of any kind not normally provided for the Wantage Secondary school.
- (b) As to the residue of the income to be used towards promoting the education (including social and physical training) of children resident in the vale of the White Horse District, with a preference for those in Wantage, Grove, Charlton and West Lockinge, who are in need of financial assistance.
- (c) Ownership of the land and buildings comprising the Central Site of King Alfred's Academy and the Wantage Leisure Centre.

Assets: The investment assets of the Trust at 31 August 2023 are £581,200; £7,150 of this is held in COIF Deposits and £13,600 in cash. The policy on retained income was confirmed with a sum held in reserve. We note the decline of ~£1,500 in the market value of our assets in fixed interest and fixed income classes over the last year.

Income: £26,990 from investments and contributions and a bequest (£8,350) from the estate of Stephen Brindle.

Expenditure: £18,070 in total of which £1,450 was for Governance costs. Charitable expenditure totalled £16,600 and comprised primary school support; grants for clothing and equipment; equipment; music & drama; and support to the library, including provision of newspapers and periodicals.

Our accounts were audited by Chapman Worth of Oxford.

Note on 2022-2023: We have seen a return to more normal operations. We made provision for financial assistance for Primary school activities, and clothing grants for school uniform for pupils moving from primary education to the Academy.

Thanks: Trustees would like to thank Mr Bill Jestico FCA who resigned as a Trustee this year and remains as the Treasurer of the Charity. They also thank the Principal of KAs.

Dr Andrew St George
The Granary, Wantage OX12 9EH

2 October 2023

King Alfred's Educational Charity

RECEIPTS AND PAYMENTS ACCOUNT For the year ended 31 August 2023

	Year ended 31 August 2023 £	Year ended 31 August 2022 £
	Total	Total
Receipts		
Oxfordshire County Council Rent	2,133	2,133
Wayleave	160	160
Wantage Town Lands Governors	200	200
Dividends and interest	16,150	16,214
Bequest from Stephen Brindle	8,342	-
Total receipts	<u>26,985</u>	<u>18,707</u>
Payments - charitable		
Primary school support	9,500	17,742
Welfare / Hardship	2,264	2,721
Stockham school Project	-	4,500
Travel scholarships	500	2,000
Educational visits	-	4,180
Music and drama	1,110	2,570
Library	1,029	1,900
Clothing	1,580	2,230
Essay Prize	300	300
Subscription for Oxford Trust	315	315
Payments - governance		
Independent Examiner's fee	618	594
Clerk's fee	650	525
Secretarial donation	120	120
Trustee's disbursements	80	-
Total payments	<u>18,066</u>	<u>39,697</u>
Net (payments)	<u>8,919</u>	<u>(20,990)</u>
Net movement in funds	8,919	(20,990)
Cash funds brought forward at 1 September 2022	19,816	40,806
Less: Invested in COIF units	-	-
Cash funds carried forward at 31 August 2023	<u>28,735</u>	<u>19,816</u>
Cash funds held as follows:		
NatWest bank - current	13,626	4,707
COIF deposit account	7,150	7,150
	<u>20,776</u>	<u>11,857</u>
Creditor - secretarial donation	-	120
	<u>20,776</u>	<u>11,737</u>
Income and Fixed Interest shares at cost	8,079	8,079
	<u>28,855</u>	<u>19,816</u>

King Alfred's Educational Charity

STATEMENT OF ASSETS AND LIABILITIES As at 31 August 2023

	2023 £	2022 £
Cash funds		
Current bank account	13,626	4,707
COIF Deposit account	7,150	7,150
	<u>20,776</u>	<u>11,857</u>
Creditors - Secretarial donation	-	120
	<u>20,776</u>	<u>11,737</u>
Income and Fixed Interest shares at Note 1	<u>8,079</u>	<u>8,079</u>
	<u>28,855</u>	<u>19,816</u>

Investment assets

Investment assets - general funds	Number of units held	Market value per unit £	Market value £	Cost £	Number of units held	Market value £	Cost £
COIF Income Fund Note 1	27,045.57	18.8701	510,353	114,106	27,045.57	509,736	114,106
COIF Fixed Interest Fund	41,478.86	1.1917	49,430	65,970	41,478.86	49,327	52,230
			<u>559,783</u>	<u>180,076</u>		<u>559,063</u>	<u>166,336</u>
Investment assets - prize funds							
Liddiard Fund	236.90	1.1917	282	323	236.90	282	323
General Fund	903.40	1.1917	1,077	1,234	903.40	1,074	1,234
			<u>1,359</u>	<u>1,557</u>		<u>1,356</u>	<u>1,557</u>

Plus six parcels of land - value unknown

Note 1

The COIF income Fund includes £8,079 of shares held at cost. These shares are nominated as cash funds and any movement is recorded in the Receipts and Payments account.

The financial statements were approved by the Board of Trustees on

Mr W Jestico

King Alfred's Educational Charity

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KING ALFRED'S EDUCATIONAL CHARITY

For the year ended 31 August 2023

I report to the trustees on my examination of the accounts of King Alfred's Educational Charity (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the charities 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 carried out under section 145 of the 2011 Act and 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 examiners statement

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 Act; or
2. the accounts do not accord with those records.

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.

Anna Chapman FCA
Chapman Worth Limited
2 The Old Estate Yard
High Street
East Hendred
Oxfordshire
OX12 8JY

Dated... 16/10/23