

CHARLBURY EXHIBITION FOUNDATION

ANNUAL REPORT FOR THE YEAR TO 30 SEPTEMBER 2023

1. The charity and its trustees

Charlbury Exhibition Foundation (CEF, Registered Charity No 1202551) is an educational charity which traces its origins back to the 1660s when local residents left bequests for the benefit of Charlbury.

Its current trustees are:

Janet Burroughs, Chair

Deirdre Lunney, Vice Chair

Susanna Finch

Jenny Nicholls

Nick Potter

Tim Widdows

William Robinson, Secretary and treasurer.

The seven trustees are all resident in Charlbury. Three are nominated by Charlbury Town Council, one is nominated by Brasenose College, Oxford University, and three are co-opted.

Its address for correspondence is:

38 The Slade

Charlbury OX73SJ.

2. Structure and management

The CEF is now regulated by a scheme approved by the Charity Commission on 4 May 1988.

All decisions are taken by the trustees, who have formal meetings two to three times a year, or more often if necessary. Most of their decisions are taken at their meetings, with some being taken following contacts by email, telephone and in person.

3. Activities and objectives

The CEF's charitable purpose is to promote education, in particular by making grants to Charlbury residents under 25 who are on an apprenticeship or in further or higher education. The number of applicants for grants has grown steadily over the years reaching over 50 for the 2020/2021 academic year.

The CEF funds those grants from its income from its property and its investments in the Charity Commission funds. In particular, the CEF has for many years leased the Old Grammar School to Charlbury Pre-School, another local educational charity which is a good fit with the CEF's objects.

Registered Charity No 1202551

4. Achievements and performance

Since 2022 the CEF has been undertaking an extensive programme of energy efficiency improvements to the Old Grammar School, a listed building dating back to 1837. Taking account of the results of a specialist survey in early 2023, the CEF has installed high-grade roof insulation, fitted secondary glazing on all the main windows and replaced the room heaters. Works in the pipeline include replacing fluorescent lighting by LEDs, renewing the old water heating system, and installing more secondary glazing and draft-proofing. The CEF is grateful for the generous support it has received for that work from the Sustainable Charlbury charity and the Charlbury Beer Festival.

The work is essential so that the Old Grammar School can be passed on in a good state to future generations and so that the children attending the Pre-School enjoy the best possible learning environment.

While those works have been going on the CEF has not paid any grants to local young people but it is going to review its policy shortly.

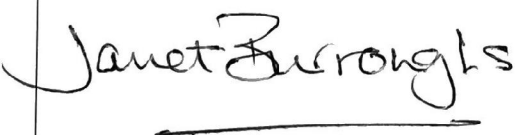

5. Finances

The CEFs assets comprise the Old Grammar School, Poor Boys' Close, a small grazing field bequeathed in 1666, a small endowment and some other investments in Charity Commission funds and its current account with Barclays Bank. Those investments include a sinking fund for building work and a contingency fund.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

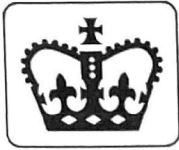
Signature		
Full names	Janet Burroughs	Charles William Robinson
Position	Chair	Secretary
Date	15/7/2024	

CHARLBURY EXHIBITION FOUNDATION
YEAR ENDED 30TH SEPTEMBER 2023

Financial Statement
12 months ended 30 September 2023

12 months ended 30 September 2022

	£	£		£	£
Income			Income		
BNC Ann Walkers Will		40	BNC Ann Walkers Will		40
Pre School Rent due 25 Dec.	2625		Pre School Rent due 25 Dec.	2625	
Pre School Rent due 25 March	2625		Pre School Rent due 25 March	2625	
Pre School Rent due 24 June	2625		Pre School Rent due 24 June	2625	
Pre School Rent due 29 Sept.	2625		Pre School Rent due 29 Sept. (debtor)	2625	
		10500			10500
Poor Boys Close Rent			Poor Boys Close Rent	0	
Greeting cards	1011		Donations	227	
Donations	120				
other	150				
Potter sale	90				
OGS Insurance Repayment	1315		OGS Insurance Repayment	1253	
		2686			1479
COIF Income to Sept	406		COIF Income to Sept	400	
COIF Income to Dec	406		COIF Income to Dec	400	
COIF Income to March	400		COIF Income to March	400	
COIF Income to June	400		COIF Income to June	400	
		1613			1601
CDF Interest to Dec	133		CDF Interest to Dec	1	
CDF Interest to March	190		CDF Interest to March	13	
CDF Interest to June	230		CDF Interest to June	36	
CDF Interest to Sept	281		CDF Interest to Sept	69	
	835	835			119
unpresented cq written off		200	Interest on Deposit Account		0
Grants toward OGS works		10017			
Total Income		25891	Total Income		13739
Expenditure			Expenditure		
OGS works	17203		Grants 1st Yr 23 @ £200	4600	
Cards	138		Grants 2nd Yr 18 @ £200	3600	
x			Grants Apprent 10 @ £100	1000	
x			Grant -chq-to Niall Gorton	300	
OGS Insurance - Axa	1315		OGS Insurance - Axa	1253	
Stamps and Stationery			Stamps and Stationery	33	
x			Electrics	250	
Other			Other	80	
Total Expenditure		18656	Total Expenditure		11116
Income minus expenditure		7235	Income minus expenditure		2623
Balances as at 30 September 2023			Balances as at 30 September 2022		
Fund Value at 30 September 2022	90217		Fund Value at 30 September 2021	91046	
Appreciation COIF Shares	710		Appreciation COIF Shares	-3452	
Surplus Income over Expenditure	7235		Surplus Income over Expenditure	2623	
Creditors: BNC prepayment	0				
Creditors: cheque not presented	0		Value of fund as at 30/9/2022		90217
Value of fund as at 30 September 2023		98163			
Financed By			Financed By		
Invested in 2960.38 units			Invested in 2960.38 units		
COIF shares	54787		COIF shares	54077	
Cash @ CDF	23001		Cash @ CDF	20621	
Cash in Current a/c	12403		Cash in Current a/c	13106	
Debtor	7875		Debtor	2625	
			COIF interest due, paid 3 Oct 2022	29	
COIF interest due, paid October	97		Creditors: BNC prepayment	-40	
			Creditors: cheque not presented	-200	
		98163			90217



Section A Independent Examiner's Report

Report to the trustees/ members of

CHARLBURY EXHIBITION FOUNDATION

On accounts for the year ended

30 SEPTEMBER 2023

Charity no (if any)

309236

Set out on pages

1

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 SEPTEMBER 2023

Responsibilities and basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~ *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed: [Signature]

Date: 8/7/2024

Name: GRAHAM JOWETT

Relevant professional qualification(s) or body (if any):

FELLOW OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND & WALES

Address:

2 LEES HEIGHTS CHARLBURY, OXFORDSHIRE OX7 3EZ

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