

THE ILMINSTER EDUCATIONAL FOUNDATION

ACCOUNTS

- for the year ended -

31ST JULY 2023

THE ILMINSTER EDUCATIONAL FOUNDATION

ACCOUNT

- for the year ended -

31ST JULY 2023

CONTENTS

1 - 2	Independent Examiners Report
3 - 7	Trustees Annual Report
8 - 9	Receipts and Payments Account



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

THE ILMINSTER EDUCATIONAL FOUNDATION

**On accounts for the year
ended**

31 JULY 2023

**Charity no
(if any)**

310265

Set out on pages

8 to 9 (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 07 / 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:

Date:

19.02.2024

Name:

Lorna Cox FCCA, FCA

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

ACCA (Association of Chartered Certified Accountants) and ICAEW (Institute of Chartered Accountants for England and Wales)

Address:

MITCHAMS CHARTERED ACCOUNTANTS

1 CORNHILL, ILMINSTER

SOMERSET TA19 0AD

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



Trustees' Annual Report for the period

Period start date			Period end date				
From	Day	Month	Year	To	Day	Month	Year
	1	AUGUST	2022		31	JULY	2023

Section A Reference and administration details

Charity name THE ILMINSTER EDUCATIONAL FOUNDATION

Other names charity is known by

Registered charity number (if any) 310265

Charity's principal address

12 LADYMEADE
ILMINSTER
SOMERSET
Postcode TA19 0EA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	ROGER SWANN	CHAIRMAN		ILMINSTER TOWN COUNCIL
2	JONATHAN HENRY PERRY			CO-OPTED
3	GORDON STEPHEN TWINBERROW			GREENFYLDE SCHOOL
4	NIGEL JOHNSON CORBETT			SWANMEAD SCHOOL
5	MARION JEWSON			CO-OPTED
6	WENDY ELIZABETH OUTRAM			SOMERSET MAGISTRATES
7	LINDA VIJEH			SOMERSET COUNCIL
8	ROGER ALLEN			NEROCHE SCHOOL
9	PHILIP CREED			CO -OPTED
10	STUART RICHARD SHEPHERD			ILMINSTER TOWN COUNCIL
11	TIM GIBSON			NEROCHE SCHOOL
12	JOANNA STOBART			CO-OPTED
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document <i>(eg. trust deed, constitution)</i>	CHARITY COMMISSION SCHEME NO 6805 S
How the charity is constituted <i>(eg. trust, association, company)</i>	TRUSTEES
Trustee selection methods <i>(eg. appointed by, elected by)</i>	APPOINTEES AND 4 CO-OPTED TRUSTEES

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Summary of the objects of the charity set out in its governing document

PROVISION OF BENEFITS TO DESIGNATED SCHOOLS AND PUPILS AND STUDENTS UP TO THE AGE OF 25 WHO MEET THE QUALIFICATION CRITERIA.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

PAYMENT OF GRANTS.

THE TRUSTEES HAVE REGARD TO THE CHARITY COMMISSION'S GUIDANCE ON PUBLIC BENEFIT.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

GRANTS ARE MADE IN ACCORDANCE WITH STRICT CRITERIA SET OUT IN THE SCHEME. PAYMENT OF STUDENT GRANTS IS CONDITIONAL ON RECEIPT OF WRITTEN EVIDENCE OF SATISFACTORY PURSUIT OF THE GRANTEE'S STUDIES.

Summary of the main achievements of the charity during the year

£16331.32 PAID TO SCHOOLS.

£14100.00 PAID TO STUDENTS IN HIGHER EDUCATION.

£5653.30 PAID TO SCHOOL PUPILS.

Section E

Financial review

Brief statement of the charity's policy on reserves

THE FOUNDATION AIMS TO PAY OUT ALL OR MOST OF THE INCOME OF THE CURRENT YEAR IN GRANTS.

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

FUNDS COME FROM PROPERTY RENTALS AND INVESTMENTS ONLY.

Section F

Other optional information

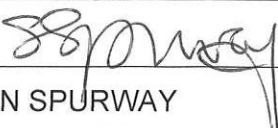
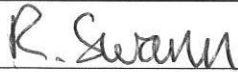
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Section G

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	SUSAN SPURWAY	ROGER SWANN
Position (eg Secretary, Chair, etc)	CLERK/SECRETARY	CHAIRMAN
Date	19.02.2024	



Receipts and payments accounts

For the period from	Period start date 01.08.2022	To	Period end date 31.07.2023
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
RENTAL INCOME	25,900	-	-	25,900	27,050
INVESTMENT INCOME	27,383	828	-	28,211	25,426
OTHER INCOME	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	53,283	828	-	54,111	52,476
A2 Asset and investment sales, (see table).					
INVESTMENT SALES	37,511	-	-	37,511	46,844
	-	-	-	-	-
Sub total	37,511	-	-	37,511	46,844
Total receipts	90,794	828	-	91,622	99,320
A3 Payments					
GRANTS	35,208	1,052	-	36,260	35,386
PROFESSIONAL FEES	13,553	-	-	13,553	9,936
SUNDRIES	162	-	-	162	721
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	48,923	1,052	-	49,975	46,043
A4 Asset and investment purchases, (see table)					
INVESTMENT PURCHASES	32,390	-	-	32,390	41,834
	-	-	-	-	-
Sub total	32,390	-	-	32,390	41,834
Total payments	81,313	1,052	-	82,365	87,877
Net of receipts/(payments)	9,481	- 224	-	9,257	11,443
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	31,701	4,470	-	36,171	24,728
Cash funds this year end	41,182	4,246	-	45,428	36,171

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	NATWEST CURRENT A/C	5,796	- 9,723	-
	NATWEST SAVINGS A/C	36,610	11,608	-
	J M FINN & CO DEPOSIT A/C	- 1,229	2,361	-
	J M FINN & CO CURRENT A/C	5	-	-
	Total cash funds	41,182	4,246	-
	<small>(agree balances with receipts and payments account(s))</small>			

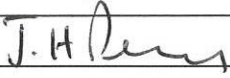
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	J M FINN & CO - SHARE PORTFOLIO		-	-
	COIF CHARITY FUNDS		-	-
	M&G SECURITIES - CHARIFUND		-	-
	GREENFYLDE SCHOOL & RECREATION FIELD		-	-
	PLAYING FIELDS - CANAL WALK		-	-
	ORCHARD VALE DOMESTIC SCIENCE HUT		-	-
	GRASS - COURT BARTON		-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	JONATHAN HENRY PERRY	19.02.2024