

**The Wright Educational
Foundation**

Report and Financial Statements

For the year ended 31st December 2024

The Wright Educational Foundation

Financial Statements

For the year ended 31st December 2024

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The Wright Educational Foundation

Legal and administrative information

Trustees

By a scheme dated the 31st October 1966. The Charity Commission appointed the Trustees for the time being of The Wright Educational Foundation [Charity Registration number 311358] as trustees of the fund.

The Charity's Trustees during the year ended 31st December 2024 were:

Dr. I.H. Mason
Mr R S G Barnwell
Mr K Aplin
Reverend M Bradbury
Mr S Harris
Mrs K Crawley
Dr R. Wate QPM

Address

The correspondence address for the Trustees is c/o Dr I. Mason, 13 Tavistock Road, Wisbech, Cambs. PE13 2DY.

Bankers

Barclays Bank PLC, Leicester LE87 2BB

Independent Examiner

C L Smithee FCCA, TC Group, G14, The Boathouse Business Centre, 1 Harbour Square, Wisbech PE13 3BH

Land Agents

Maxey Grounds, 1-3 South Brink, Wisbech, Cambridgeshire PE13 1JA

Solicitors

Frasers Dawbarns LLP, 1-3 York Row, Wisbech, Cambridgeshire PE13 1EA

The Wright Educational Foundation

Trustees Report

The Trustees present their report together with the financial statements of the Fund for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and comply with applicable law.

Constitution and objects

To support the education and training of children and young people in Wisbech and the immediate surrounding area.

Organisation and administration

The administration of the Fund is managed by the Administrator to the Foundation and the Chairman of the trustees.

Grant making policy and Public Benefit

The income from the Fund is used for the purpose of supporting education. The Trustees have determined that it would be an appropriate use of the income to support the Community Liaison Officer role at Wisbech Museum.

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Financial review and investment policy

The Trustees have the authority to vary the form of the investment of the Fund's permanent endowment by virtue of the powers granted by the Trustee Act 2000.

This permanent endowment is invested in units in a COIF Charities Investment Fund, and the Trustees consider this to be appropriate.

Reserves policy

During the year ended 31st December 2024, the total net income of the Charity was £246,943 of which £11,849 was expended in accordance with its objects. The decrease in market value of investments of £478 has been deducted from the Endowment funds, also £400,000 has been added to investments from the result of Sale of the land at Manea 19.7.2024. The Trustees do not consider it necessary to retain significant reserves of unrestricted funds.

The Wright Educational Foundation

Trustees’ responsibilities in relation to the financial statements

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Fund’s financial activities during the year and of its financial position at the end of the year. In preparing these Financial Statements, the Trustees are required to: -

- 1. Select suitable accounting policies and then apply them consistently
- 2. Make judgements and estimates that are reasonable and prudent
- 3. State whether applicable standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- 4. Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Fund will continue

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Acts 2011 (‘the Act’). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by

I. Mason
.....
Dr. I. Mason, Trustee

K.E. Crowley
.....
Mrs K.Crowley replaced Mr K Aplin as vice Chairman on 14.10.2025 .

Dated:14th October 2025

**INDEPENDENT EXAMINERS REPORT
To the Trustees of The Wright Education Foundation**

I report to the trustees on my examination of the accounts for the year ended 31st December 2024 which are set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's 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 Trust as required by section 130 of the Act; or
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.

C L Smithee FCCA
TC Group
G14, The Boathouse Business Centre
1 Harbour Square,
WISBECH
Cambs PE13 3BH

Dated

THE WRIGHT EDUCATIONAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st December 2024

	Notes	Unrestricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
INCOME					
Rents from land	2	-	-	4,629	4,475
Investment Income	3	379	-	379	487
Gain on Land sale		241,935	-	241,935	-
TOTAL INCOME		<u>246,943</u>	<u>-</u>	<u>246,943</u>	<u>4,962</u>
EXPENDITURE					
Payments to beneficiaries		-	-	-	3,851
Administration	4	11,849	-	11,849	1,111
TOTAL EXPENDITURE		<u>11,849</u>	<u>-</u>	<u>11,849</u>	<u>4,962</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR		<u>235,094</u>	<u>-</u>	<u>235,094</u>	<u>-</u>
NET GAINS/(LOSSES) ON INVESTMENTS					
Unrealised - Freehold investment land	2	-	-	-	-
Unrealised - Investments gains/(losses)	5	-	(478)	(478)	1,456
NET MOVEMENT IN FUNDS		235,094	(478)	234,616	1,456
TOTAL FUNDS BROUGHT FORWARD at 1st January 2024		475	210,853	211,328	209,872
TOTAL FUNDS CARRIED FORWARD at 31st December 2024		<u>235,569</u>	<u>210,375</u>	<u>445,944</u>	<u>211,328</u>

THE WRIGHT EDUCATIONAL FOUNDATION

BALANCE SHEET

As at 31st December 2024

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
FIXED ASSETS					
Tangible Assets					
Freehold Land held for investment purposes	2	-	-	-	193,548
Investments	5	-	416,827	416,827	17,305
TOTAL FIXED ASSETS		<u>-</u>	<u>416,827</u>	<u>416,827</u>	<u>210,853</u>
CURRENT ASSETS					
Debtors	6	-	-	-	-
Cash at bank		34,131	-	34,131	6,714
		<u>34,131</u>	<u>-</u>	<u>34,131</u>	<u>6,714</u>
Creditors: amounts falling due within one year	7	(5,014)	-	(5,014)	(6,239)
NET CURRENT ASSETS/(LIABILITIES)		<u>29,117</u>	<u>-</u>	<u>29,117</u>	<u>475</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,117</u>	<u>416,827</u>	<u>445,944</u>	<u>211,328</u>
Creditors: amounts falling due after more than one year		-	-	-	-
NET ASSETS		<u>29,117</u>	<u>416,827</u>	<u>445,944</u>	<u>211,328</u>
TOTAL FUNDS OF THE CHARITY	8	<u>29,117</u>	<u>416,827</u>	<u>445,944</u>	<u>211,328</u>

The notes that follow form part of these accounts

Approved by the trustees on
and signed on their behalf by:

Dr. I. Mason, Trustee



Mrs K.Crawley replaced Mr K Aplin as vice Chairman on 14.10.2025 .



THE WRIGHT EDUCATIONAL FOUNDATION

Notes to the Financial Statements

For the year ended 31st December 2024

1 Accounting Policies:

Accounting convention

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the applicable accounting standards. In preparing the financial statements the Charity follows best practice as laid down in the Statement of Recommended Practice: Accounting and Reporting by Charities' (SORP 2015) (effective 1 January 2015).

Investment Income

Rents are included on an accruals basis and Investment Income credited as received.

Resources Expended

Expenditure is included on an accruals basis. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Management and administration comprises the costs for the running of the charity itself as an organisation.

Fixed Asset Investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Fund accounting

Details of the nature and purpose of each fund is set out in note 8.

2 Agricultural Land

Freehold Agricultural Land:	Annual rental		Valuation on	
	2024	2023	31/12/24	31/12/23
	£	£	£	£
48.387 acres land, Manea	4,629	4,475	-	193,548
	<u>4,629</u>	<u>4,475</u>	<u>-</u>	<u>193,548</u>

The Land was Sold 19th July 2024 in the year resulting in a gain on sale of £241,935.

THE WRIGHT EDUCATIONAL FOUNDATION

Notes to the Financial Statements

For the year ended 31st December 2024

3 Investment Income

	2024 £	2023 £
Dividends received from COIF Income Shares	359	475
Deposit Account Interest	<u>20</u>	<u>12</u>
	<u><u>379</u></u>	<u><u>487</u></u>

4 Administration

	2024 £	2023 £
Independent examination fee	480	480
Management Expenses Elizabeth Wright Charity	-	228
Legal fees	5,740	-
Rent collection fees	<u>5,629</u>	<u>403</u>
	<u><u>11,849</u></u>	<u><u>1,111</u></u>

The Trustees received no remuneration or reimbursement of expenses during the year.

5 Investments:

	2024 £	2023 £
COIF - Charities Investment Fund - 872 Income units		
At Cost	915	915
Addition	400,000	-
Market Value as at 31st December	<u>16,827</u>	<u>17,305</u>
Excess Market Value over Cost	<u><u>415,912</u></u>	<u><u>16,390</u></u>
Fund		
As at 1st January	16,390	14,934
Addition	400,000	-
Movement in year ended 31st December	<u>(478)</u>	<u>1,456</u>
As at 31st December	<u><u>415,912</u></u>	<u><u>16,390</u></u>
Market Value as at 1st January	17,305	15,849
Addition	400,000	-
Net Gains on Revaluation as 31st December	<u>(478)</u>	<u>1,456</u>
Market Value as at 31st December	<u><u>416,827</u></u>	<u><u>17,305</u></u>

THE WRIGHT EDUCATIONAL FOUNDATION

Notes to the Financial Statements

For the year ended 31st December 2024

6 Debtors

	2024 £	2023 £
Debtors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

7 Creditors: Amounts falling due within one year

	2024 £	2023 £
Rents received in Advance	-	1,225
Creditors	5,014	5,014
	<u>5,014</u>	<u>6,239</u>
	<u>5,014</u>	<u>6,239</u>

8 Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

The endowment fund represents those assets which must be held permanently by the Charity.

Income arising on the endowment fund can be used in accordance with the objects of the fund and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

9 Taxation

The Wright Educational Foundation is a registered Charity, and is, therefore exempt from liability to taxation on its Income and Capital Gains.

