

Signed  
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**Richard Porters School Foundation**

**Charity Number 311602**

**Financial statements**

**For the year ended 31 December 2023**

**Richard Porters School Foundation**  
**Financial statements for the year ended 31 December 2023**  
**General information**

**Trustees**

Mrs Joanne Lewis – Chairman  
Mr Robert Slatter – Vice Chairman  
Mr Nicholas Partridge - Treasurer  
Mrs Susan Baldwyn– Secretary  
Rev Craig Bishop  
Mr William Hall  
Mr Robin Coldicott  
Mr James Birch

**Secretary to the Trustees**

Mrs Susan Baldwyn

**Address of Charity**

Lower Clopton Farm,  
Upper Quinton,  
Stratford Upon Avon,  
Warwickshire  
CV37 8LQ

**Charity Number**

311602

**Bankers**

Lloyds Bank  
22 Bridge Street  
Stratford-upon Avon  
Warwickshire  
CV37 6AG

**CCLA Investment Management Ltd**

Senator House  
85 Victoria Street  
London  
EC4V 4ET

**Independent Examiner**

Peter Reast  
Chartered Accountant  
78 Cedar Road  
Mickleton  
Chipping Campden  
Gloucestershire  
GL55 6SZ

## **Richard Porters School Foundation**

### **Trustees' report for the year ended 31 December 2023**

The Trustees present their report and the accounts of the charity for the year ended 31 December 2023.

#### **Trust deed**

The Richard Porters School Foundation was established by the Board of Education Act 1899, as varied by Schemes dated 30<sup>th</sup> August 1906, 26<sup>th</sup> August 1921 and 30<sup>th</sup> May 1963 and was registered with the Charity Commission on 1<sup>st</sup> October 1964 (Registered number 311602)

#### **Trustees responsibilities**

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing those 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

and 3) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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 breaches of law and regulations.

The Trustees are invited to nominate replacements when vacancies occur and these are discussed and approved at appropriately convened meetings of all trustees. New Trustees are briefed on their obligations under charity law and appraised of the organisation and structure of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Trustees have a risk management strategy comprising a regular review of the risks the charity may face and procedures to mitigate those risks.

#### **Objectives**

The Trustees have taken account of the guidance published by the Charity Commission and the Richard Porters School Foundation's public benefit is to provide financial assistance in promoting education, including social and physical assistance to enter a profession, trade or calling, tools, uniforms and outfits or any other form of award considered necessary to any young persons under twenty-five years of age resident in the Ancient Parish of Mickleton.

#### **Review of 2023 and outlook to the future**

The Richard Porters School Foundation has had an unusual year on the financial side in that the value of its investments increased by £213,031 following the deficit of £272,433 in the year to 31 December 2022.

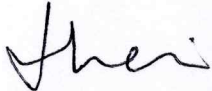
In June 2023 the Trustees gave Scholars in Year 6 £250 each towards uniforms for their new schools and provided funds of £5,000 for the Primary School.

**Richard Porters School Foundation**  
**Trustees' report for the year ended 31 December 2023 (continued)**

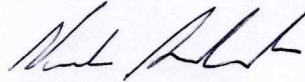
For the academic year commencing September 2023 the Trustees have given educational grants totalling £38,800. Beneficiaries included Scholars in Years 12 and 13, College Students and Apprentices (£500 each) and Students at Universities (£1,000 each).

**Reserves**

The reserves of the Charity are held to provide assistance in accordance with the Charity's objectives. The Trustees continue to use the COIF charities investment expertise to provide income and investment growth for the Charity.



Mrs Joanne Lewis  
Chairman  
17 June 2024



Mr Nicholas Partridge  
Treasurer

## **Independent Examiner's report to the Trustees of Richard Porters School Foundation For the year ended 31 December 2023**

I report to the trustees on the accounts of the Charity which are set out on pages 6 to 9.

### **Responsibilities and basis of report**

As the charity 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 accounts carried out under section 145 of the Act and in carrying out my examination I have followed all of 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 in connection with the examination giving me cause to believe in any material respect:

1. accounting records were not kept 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.



Peter Reast  
Chartered Accountant  
78 Cedar Road  
Mickleton,  
Chipping Campden  
Gloucestershire  
GL55 6SZ  
17 June 2024

**Richard Porters School Foundation****Statement of financial activities for the year ended 31 December 2023**

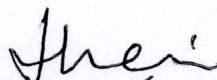
	2023	2022
<b>Incoming resources</b>		
Poor's Land Trust rent	157	157
Slatter rent	810	826
Wayleave	28	29
COIF interest	54,366	53,222
	<hr/>	<hr/>
Total incoming resources	55,361	54,234
	<hr/>	<hr/>
<b>Resources expended</b>		
<b>Grants</b>		
Mickleton Primary School	5,000	5,420
Student Grants - Mickleton Primary School	3,750	4,750
Student Grants – Further education	35,050	42,250
Other grants	100	581
<b>Operating expenses</b>		
Trustee expenses	380	350
Independent examination	1,000	900
Insurance	238	231
Sundry expenses	-	6
	<hr/>	<hr/>
Total outgoing resources	45,518	54,488
	<hr/>	<hr/>
<b>Net incoming (outgoing) resources</b>	9,843	(254)
Unrealised gains (losses) on investments	213,031	(272,433)
	<hr/>	<hr/>
<b>(Deficit) surplus</b>	222,874	(272,687)
Balance at 1 January 2023	1,966,887	2,239,574
	<hr/>	<hr/>
Balance at 31 December 2023	£2,189,761	£1,966,887
	<hr/>	<hr/>

**Richard Porters School Foundation**  
**Balance sheet at 31 December 2023**

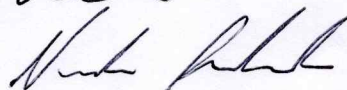
	Notes	2023	2022
<b>Fixed assets</b>			
Investments	3	2,046,615	1,833,585
Tangible assets	4	125,000	125,000
		<hr/>	<hr/>
		2,171,615	1,958,585
<b>Current assets</b>			
Cash at bank		56,750	51,634
Debtors		496	520
		<hr/>	<hr/>
		57,246	52,154
<b>Current liabilities</b>			
Other creditors		39,100	43,852
		<hr/>	<hr/>
Net current assets		18,146	8,302
		<hr/>	<hr/>
<b>Total assets</b>		£2,189,761	£1,966,887
		<hr/>	<hr/>
<b>Capital funds</b>			
Accumulated funds		£2,189,761	£1,966,887
		<hr/>	<hr/>

The financial statements were approved by the Trustees on 17 June 2024

Mrs Joanne Lewis – Chairman



Mr Nicholas Partridge – Treasurer



# Richard Porters School Foundation

## Notes to the accounts at 31 December 2023

### 1. Accounting policies

#### Accounting convention

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP FRS 102) and the Charities Act 2011. There have been no changes in the accounting policies.

#### Investments

Investments are started at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses on revaluation.

#### Fixed assets

Fixed assets include two areas of land which were revalued by the Trustees as at 31 December 2016. No depreciation has been charged on freehold land.

#### Incoming resources

All incoming resources are recognised once the Charity has entitlement to them, it is certain that they will be received and the monetary value can be measured with sufficient reliability.

#### Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the appropriate headings. Grants are awarded to students and individuals under the age of twenty-five to further their education, as well as supporting the local primary school with additional benefits not normally provided by the education authorities.

### 2. Analysis of resources used

The following have been charged in the Statement of Financial Activities

	2023	2022
	£	£
Independent examiner's remuneration	1,000	900
Trustees' expenses	380	350
	<hr/>	<hr/>

The trustees receive no remuneration, apart from reimbursement of expenses incurred on behalf of the Foundation, which are shown above.

**Richard Porters School Foundation**  
**Notes to the accounts at 31 December 2023**

	2023	2022
<b>3. Investment</b>		
Quoted investments		
	At market value	At cost
At 31 January 2023	1,833,584	894,807
Increase in market value in the year	213,031	-
	—————	—————
At 31 December 2023	£2,046,615	£894,807
	—————	—————

The following investments individually form more than 5% of the total value of the portfolio at 31 December 2023 and are included above.

	At market value	At cost
COIF Charities Investment Fund Income Units	991,153	434,211
COIF Charities Global Equity Income Units	1,055,462	460,596
	—————	—————
	£2,046,615	£894,807
	—————	—————

**4. Fixed assets**

At valuation		
As at 1 January 2016	37,500	37,500
Surplus on revaluation as at 31 December 2016	87,500	87,500
	—————	—————
	£125,000	£125,000
	—————	—————

Richard Porters Charities own two parcels of land in Mickleton which are let to The Poor's Land Trust and Mr Philip Slater. The Trustees have revalued this land at £400,000 of which the Richard Porters School Foundation holds 25%, valued at £100,000. The Trustees have, for the purpose of these accounts, valued the remaining school site land at £25,000. No depreciation is charged on these areas of freehold land. Rental from these two parcels of land and the powerline wayleave is divided, after attributable costs, in the proportion of 75% towards Richard Porters Charity and 25% towards Richard Porters School Foundation.