

STRODE'S FOUNDATION
REGISTERED CHARITY 312026

TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR YEAR ENDED 31 MARCH 2021

STRODE'S FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2021

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STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES

The following acted as Trustees during the year under review as below (their dates for possible re-appointment are included in brackets):

Mr D Ashton	Nominated Trustee of Royal Holloway and Bedford New College (Appointed 3 October 2021)	(3 October 2025)
Mr V M Bairstow	Nominated Trustee of the Coopers' Company (Chairman from 21 February 2019)	(18 December 2025)
Mr A Balkin	Nominated Trustee of Runnymede Borough Council (Appointed 29 November 2021)	(29 November 2025)
Mr A W Behrens	Nominated Trustee of the Coopers' Company (Deceased 7 May 2021)	
Mrs V Cresswell		(4 March 2025)
Mr C I H Cross	Nominated Trustee of the Coopers' Company (From 25 May 2021)	(25 May 2025)
Mr F G Curry		(30 October 2022)
Mr N D Jamison		(30 October 2022)
Dr R F Miller	Nominated Trustee of Royal Holloway and Bedford New College (Ceased to act 3 October 2021)	
Mrs E E Price	Nominated Trustee of Runnymede Borough Council (Ceased to act 29 November 2021)	
Mr G J Todd		(30 October 2022)

The body of Trustees at the year-end consisted of nine persons of whom two were nominated by The Worshipful Company of Coopers, one by The Council of Royal Holloway and Bedford New College and one by Runnymede Borough Council.

All Trustees are obliged to be appointed and nominated, as applicable, under the Charity Commission approved Scheme.

The Trustees are saddened to report the death of fellow Trustee Mr Behrens, on 7 May 2021. Trustees recognise his invaluable contribution as an informal investments advisor since his appointment on 5 July 2017. Mr Cross became a nominated Trustee of the Coopers' Company in his place.

All the Trustees act on a voluntary basis. The Foundation has entered into a contract with Sunningdales, Chartered Surveyors, the professional firm of a Trustee, Mr Cross, regarding all property matters affecting the Boathouse and the Land at Staines. In addition, there is a contract with Three Kings Accounting Limited, a company of which Mrs Cresswell is director and majority shareholder, for the Foundation's accounting. Both of the above contracts were approved by Trustees on 13 June 2019.

In addition, the Foundation has continued to employ a firm of solicitors on an ad hoc basis, being Horne Engall & Freeman LLP, the professional firm of a Trustee, Mr N D Jamison.

The addresses of the Officers during the year were:

Clerk:	Mr F G Curry 11 St. Mary's Gardens Bagshot Surrey GU19 5JA	Treasurer:	Mrs V Cresswell c/o Three Kings Accounting Limited Suite 3, Dukes House 4-6 High Street Windsor Berkshire SL4 1LD
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The place of business of the Foundation is c/o Horne, Engall & Freeman LLP, 47a High Street, Egham, Surrey, TW20 9ES.

STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Strode's Foundation arose from the will of Henry Strode who, in 1704, left £6,000 inter alia to provide and maintain a school for poor children of Egham in Surrey. A number of variations to the original will, by way of Schemes, have been applied over the years under various Charity and Education Acts. Strode's Foundation is a registered charity (No 312026).

On 28 April 2017, a new Scheme was sealed by the Charity Commission which recognised the takeover by East Berkshire College, later The Windsor Forest Colleges Group ('TWFCG'), of the business of Strode's College Corporation, which latter was dissolved on 3 May 2017. This Scheme changed the object of the Foundation as below.

In addition to recognising the provisions of the new Scheme, Trustees have been aware of the continual need to be conversant with charity practice and governance, and all Trustees have been encouraged to attend relevant seminars.

OBJECT AND ACTIVITIES

The object of the above Scheme is to advance the education of students of the former Strode's Sixth Form College property in Egham, Surrey, referred to herein as Strode's campus, and also, of young persons resident in the area of the former Egham Urban District by such means as the Trustees think fit.

In carrying out their activities, the Trustees have regard to the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The Foundation concluded a 25 year lease dated 3 May 2017 for the use of the Strode's campus with TWFCG with effect from 9 May 2017.

At the same time, an Operating Agreement dated 3 May 2017 was entered into between the Foundation and TWFCG which set a modus operandi as between the Foundation and TWFCG and various goals inter alia for the academic development by TWFCG of the Strode's campus which continues to be monitored for compliance by Trustees.

During the year under review, extensive negotiations took place with HQ Egham Limited and TWFCG with a view to exclusive temporary use of Strode's College Lane, comprising part of the Foundation's freehold and TWFCG's leasehold land, being granted in connection with the redevelopment of the adjacent buildings/land being 40/41 & 42/44A High Street into residential student accommodation. Exchange of Contracts took place on 30 March 2021 when compensation payments were received by TWFCG and the Foundation, together with settlement of all professional costs incurred. Compensation received by the Foundation amounted to £20,000 on exchange, followed by a further £80,000 received on 2 April 2021 in advance of the works commencement date.

Based on professional advice, the Trustees have determined that the value of the land to be added by HQ Egham Limited to the Foundation's freehold as a result of the widening of Strode's College Lane is £20,000. The Trustees resolved to add this sum to the Foundation's endowed funds. The remaining £80,000 in the compensation payment has been judged by the Trustees to be treated as unrestricted income.

During the year, the Foundation funded the restoration of two historic metal plaques showing the arms of Strode's School and the Coopers' Company, situated on the front elevation recess on either side of the College main entrance doors. The cost of £1,044 inc. VAT is included in the total of repairs shown in the attached Income and Expenditure Account.

Grants

Under the above Scheme, the Trustees resolved provisionally to make equal contributions out of available net income for the above object. Grants were given in the year to advance the education of students at the Strode's campus and made to The Magna Carta School, a locally based community school.

The Trustees would be very grateful to receive charitable gifts so as to enhance the work of the Foundation.

Financial Review

The Foundation received income of £176,898 (2020; £68,786) from its investments during the year and made grants totalling £53,248 (2020; £24,122). Investment management costs were £8,530 (2020; £13,232). Other costs amounted to £7,694 (2020; £16,389). Realised and unrealised gains and losses on investments amounted to net gains of £217,204 (2020; £73,396 loss). The result of the above is a net increase during the year of £93,874 in Unrestricted General Funds (2020; net increase

STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

of £20,679) and a net increase in Endowed Funds of £230,756 (2020; net decrease of £79,032). The Foundation's finances have been largely unaffected by the impact of the Coronavirus pandemic.

At the year end, the Foundation held unrestricted funds of £153,808 (2020; £59,934) and Endowed funds of £1,582,858 (2020; £1,352,102), held mainly in the investment portfolio of £1,345,093 (2020; £1,135,193).

On 24 July 1996, the Trustees obtained a guidance report on market values of properties from Frazers Professional Services (Chartered Surveyors). The values reported have been included in the accounts at 31 March 2021, both for property used for direct charitable purposes and investment property. The Trustees consider that there is no merit at this stage in commissioning a formal revaluation of the Foundation's properties in view of the considerable costs involved. The Trustees continue to review any possibility for the development of the Foundation's land at Wheatsheaf Lane, Staines.

RESERVES POLICY

The Trustees' policy is to hold liquid reserves of approximately 50% of annual income, so as to be able to meet anticipated short-term expenditure needs.

INVESTMENT POLICY

The Trustees review the Foundation's Investment Policy annually to ensure its continuing appropriateness.

The Foundation's funds have been split between investment managers. BlackRock manages the fixed interest portion through its Charinco Fund which has recently changed its name to BlackRock Charities UK Bond Fund. This fund has a relatively high income yield. Part of the Foundation's equity exposure is invested with CCLA COIF Charities investment Fund which has a high overseas equity exposure. Additionally Brewin Dolphin manages a balanced portfolio which is mainly equities with a lower overseas exposure.

The principal aim of the investments is to provide an income sufficient to meet the Foundation's object with a targeted income yield of 3% whilst maintaining the real value of the portfolio. The Trustees are aware that due to the economic effect of COVID 19, many companies have reduced or cut their dividends which may result in the 3% target being missed in the year ahead.

The Trustees meet three times a year to review the portfolio.

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice.)

The laws applicable to charities in England & Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- state whether applicable accounting standards have been followed, subject to any unusual departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue to operate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Foundation Scheme. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

RELEVANT ORGANISATIONS

Accountants: Three Kings Accounting Limited, Suite 3 Dukes House, 4-6 High Street, Windsor, Berkshire SL4 1LD

Bankers: Barclays Bank plc, Staines Group, 71 High Street, Staines, Middlesex, TW18 4PS.

Independent Examiner: Janice Matthews FCA, Centrum House, 36 Station Road, Egham, Surrey, TW20 9LF


Investment Managers: Brewin Dolphin Limited, 12 Smithfield Street, London, EC1A 9BD
BlackRock Fund Managers Limited, PO Box 9036, Chelmsford, Essex, CM99 2XD
CCLA COIF, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Solicitors: Horne Engall & Freeman LLP, 47a High Street, Egham, Surrey, TW20 9ES
Winckworth Sherwood LLP, Minerva House, 5 Montague Close, London, SE1 9BB

Surveyors: Sunningdales, 83 Gainsborough Drive, Ascot, Berkshire, SL5 8TA

Treasurer: Mrs V Cresswell, Three Kings Accounting Limited, Suite 3 Dukes House, 4-6 High Street, Windsor, Berkshire SL4 1LD

Signed:

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V M Bairstow
Chairman of Trustees

04-Jan-2022
.....
Date

STRODE'S FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted General Funds £	Restricted Funds - Bequests £	Endowed Funds £	Total 2021 £	Unrestricted General Funds £	Restricted Funds -Bequests £	Endowed Funds £	Total 2020 £
INCOME								
Investments:-								
Investment income	35,295	122	-	35,417	32,496	122	-	32,618
Deposit interest	220	-	-	220	774	-	-	774
Rentals from property	41,201	-	-	41,201	33,819	-	-	33,819
Compensation payments received	80,000	-	20,000	100,000	1,575	-	-	1,575
Donations and sundry asset sales	60	-	-	60	68,664	122	-	68,786
TOTAL	156,776	122	20,000	176,898	68,664	122	-	68,786
EXPENDITURE								
Cost of Generating funds:-								
Property management costs	2,082	-	-	2,082	7,596	-	-	7,596
Brewin Dolphin Portfolio Management fees	-	-	6,448	6,448	-	-	5,636	5,636
	2,082	-	6,448	8,530	7,596	-	5,636	13,232
Direct charitable expenditure:-								
Grants made:-								
Grant to Strode's College	21,420	-	-	21,420	4,000	-	-	4,000
Grants to The Magna Carta School	31,706	-	-	31,706	20,000	-	-	20,000
Disbursements (prizes)	-	122	-	122	-	122	-	122
	53,126	122	-	53,248	24,000	122	-	24,122
Support and Governance costs:-								
Independent Examination and accounts preparation	3,250	-	-	3,250	3,542	-	-	3,542
Legal and Professional	1,382	-	-	1,382	12,847	-	-	12,847
Other	3,062	-	-	3,062	-	-	-	-
	7,694	-	-	7,694	16,389	-	-	16,389
TOTAL	62,902	122	6,448	69,472	47,985	122	5,636	53,743
NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS (CARRIED FORWARD)	93,874	-	13,552	107,426	20,679	-	(5,636)	15,043

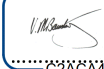
STRODE'S FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted General Fund £	Restricted Funds - Bequests £	Endowed Funds £	Total 2021 £	Unrestricted General Funds £	Restricted Funds- Bequests £	Endowed Funds £	Total 2020 £
NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS (BROUGHT FORWARD)	93,874	-	13,552	107,426	20,679	-	(5,636)	15,043
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES	93,874	-	13,552	107,426	20,679	-	(5,636)	15,043
Realised Gains/(Losses) on investments	-	-	(3,103)	(3,103)	-	-	-	-
Unrealised Gains/(Losses) on investments (Note 3b)	-	-	220,307	220,307	-	-	(73,396)	(73,396)
NET MOVEMENT IN FUNDS	93,874	-	230,756	324,630	20,679	-	(79,032)	(58,353)
Total funds brought forward	59,934	-	1,352,102	1,412,036	39,255	-	1,431,134	1,470,389
TOTAL FUNDS CARRIED FORWARD	153,808	-	1,582,858	1,736,666	59,934	-	1,352,102	1,412,036

STRODE'S FOUNDATION**BALANCE SHEET****AT 31 MARCH 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Property in use	2	42,470	42,470
Investment property	3a	37,568	37,568
Investments	3b	1,345,093	1,135,193
		<u>1,425,131</u>	<u>1,215,231</u>
CURRENT ASSETS			
Debtors	4	80,000	107
Short term deposits		224,265	183,088
Cash at bank and in hand		10,520	22,930
		<u>314,785</u>	<u>206,125</u>
CURRENT LIABILITIES			
Creditors and accruals	5	3,250	9,320
NET CURRENT ASSETS		<u>311,535</u>	<u>196,805</u>
NET ASSETS	6	<u>1,736,666</u>	<u>1,412,036</u>
FUNDS			
Unrestricted income funds:			
Unrestricted General Fund		153,808	59,934
		<u>153,808</u>	<u>59,934</u>
Restricted funds:			
Endowed Funds	6&7	1,580,003	1,349,187
Bequests	6&7	2,855	2,915
		<u>1,582,858</u>	<u>1,352,102</u>
TOTAL FUNDS		<u>1,736,666</u>	<u>1,412,036</u>

Approved by the Trustees and signed on their behalf by:

DocuSigned by:

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 V M Bairstow
 Chairman of Trustees
 04-Jan-2022

STRODE'S FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Strode's Foundation is an unincorporated charity regulated by a Scheme approved by the Charity Commission and is registered in England and Wales. Details of its principal activities and place of business are set out in the Trustees' Annual Report on pages 1, 2, 3 and 4.

General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Strode's Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounts are presented in £ Sterling (GBP) and are rounded to the nearest £.

Fund accounting

Unrestricted General Funds are available for use at the discretion of the Trustees in furtherance of the object of the charity.

Designated Funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted Funds – Bequests are subject to restrictions on their expenditure specified by the donors or through the terms of any fundraising initiative.

Endowed Funds are funds given to be retained and invested to provide income for the Foundation.

Investments

Investments in fixed interest securities and equities are valued at the mid-market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following policies are applied to specific categories of income:

- Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Any investment income is included when receivable
- The value of any volunteer help received is not included in the accounts

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates. The following policies are applied to specific categories of expenditure:

- Costs of generating funds comprise the costs associated with managing the Foundation's investment properties.
- Charitable expenditure comprises those costs incurred by the Foundation in delivering its charitable aims. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

STRODE'S FOUNDATION**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****1. ACCOUNTING POLICIES (CONTINUED)****Resources expended (continued)**

- Support and Governance costs include costs associated with meeting the constitutional and statutory requirements of the Foundation and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

Depreciation

Depreciation is provided where relevant to write off the cost of an asset less its estimated residual value over the useful economic life of the asset.

Going Concern

The Foundation has significant assets both in its General Fund and in Endowed funds. Having considered the possible impact of the Coronavirus pandemic on the Foundation's finances, in the opinion of the Trustees, the Foundation is a going concern for at least twelve months from the date of approval of these financial statements and for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

Judgements and Estimates

In the opinion of the Trustees, there are no significant judgements or estimates used in the preparation of these financial statements.

2. PROPERTY IN USE

	Strode's College £	Boathouse £	2021 Total £	2020 Total £
Used for direct charitable purposes				
Valuation 1 April 2020	40,000	2,470	42,470	42,470
	<u>40,000</u>	<u>2,470</u>	<u>42,470</u>	<u>42,470</u>
Valuation 31 March 2021	40,000	2,470	42,470	42,470
	<u>96,315</u>	<u>6,500</u>	<u>102,815</u>	<u>102,815</u>
Historic cost 31 March 2021	96,315	6,500	102,815	102,815
	<u><u>96,315</u></u>	<u><u>6,500</u></u>	<u><u>102,815</u></u>	<u><u>102,815</u></u>

The Trustees consider that the estimated residual value of the assets is substantially in excess of the values shown above and accordingly no depreciation has been provided.

3a. INVESTMENT PROPERTY

	Land at Staines £	House in Streatham £	2021 Total £	2020 Total £
Valuation 1 April 2020	20,000	17,568	37,568	37,568
	<u>20,000</u>	<u>17,568</u>	<u>37,568</u>	<u>37,568</u>
Valuation 31 March 2021	20,000	17,568	37,568	37,568
	<u>20,000</u>	<u>17,568</u>	<u>37,568</u>	<u>37,568</u>
Historic cost at 31 March 2021	NIL	263	263	263
	<u><u>NIL</u></u>	<u><u>263</u></u>	<u><u>263</u></u>	<u><u>263</u></u>

Freehold land and buildings in Notes 3 were valued at 31 March 1999 by the Trustees in accordance with a guidance report from Frazers Professional Services (Chartered Surveyors) of 35 Chobham Road, Woking, Surrey dated 24 July 1996. The residual value of the Streatham house was set at £17,568 by the Trustees at 31 March 2002. The Trustees do not consider that the costs involved in a further revaluation of these properties are justified at present.

STRODE'S FOUNDATION**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****3b. INVESTMENTS**

	2021	2020
	£	£
Market value at 1 April 2020	1,135,193	1,217,306
Disposals at opening market value	(80,155)	(319,054)
Additions	72,851	310,337
Realised losses	(3,103)	-
Unrealised investment gains/(losses)	220,307	(73,396)
	<u>1,345,093</u>	<u>1,135,193</u>
Market value at 31 March 2021	<u>1,345,093</u>	<u>1,135,193</u>
Historic cost as at 31 March 2021	<u>1,153,244</u>	<u>1,144,230</u>

Investment Holdings

	Market Value	Market Value	Historical Cost	Historical Cost
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	£	£	£	£
Endowed funds:				
BlackRock Charities UK Bond Fund	112,320	174,429	77,900	132,309
Brewin Dolphin managed funds	736,429	572,057	635,847	606,867
CCLA Charities Investment Fund Income Units	493,489	385,785	437,404	403,404
Bequest funds:				
BlackRock Charities UK Bond fund	2,855	2,922	1,650	1,650
	<u>1,345,093</u>	<u>1,135,193</u>	<u>1,153,244</u>	<u>1,144,230</u>

4. DEBTORS

	2021	2020
	£	£
Accrued income	80,000	-
Other debtors	-	107
	<u>80,000</u>	<u>107</u>

5. CREDITORS AND ACCRUALS

	2021	2020
	£	£
Accountancy and Independent Examination Fees	3,250	3,300
Other creditors	-	6,020
Accrued grants	-	-
	<u>3,250</u>	<u>9,320</u>

STRODE'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STRODE'S FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2021

6. SUMMARY OF NET ASSETS BY FUNDS

Summary of net assets by funds - current year

	<u>Unrestricted</u> <u>General Funds</u>	<u>Endowed</u> <u>Funds</u>		
	General £	Endowed £	Bequests £	2021 Total £
Property	-	42,470	-	42,470
Investment property	-	37,568	-	37,568
Investments	-	1,342,238	2,855	1,345,093
Net current assets	153,808	157,727	-	311,535
	<u>153,808</u>	<u>1,580,003</u>	<u>2,855</u>	<u>1,736,666</u>

Summary of net assets by funds - previous year

	<u>Unrestricted</u> <u>General Funds</u>	<u>Endowed</u> <u>Funds</u>		
	General £	Endowed £	Bequests £	2020 Total £
Property	-	42,470	-	42,470
Investment property	-	37,568	-	37,568
Investments	-	1,132,278	2,915	1,135,193
Net current assets	59,933	136,872	-	196,805
	<u>59,933</u>	<u>1,349,188</u>	<u>2,915</u>	<u>1,412,036</u>

7. ENDOWED FUNDS

These comprise the Endowed and Bequest Funds which includes property and investments and funds arising from property realisations. In the previous year, the annual recoupment of contributions provided from capital towards the cost of two building projects at the Strode's campus was advanced such that no funds remained to be recouped at 1 April 2020.

	2021 £	2020 £
Balance brought forward	1,352,102	1,431,134
Investment management fees	(6,448)	(5,636)
Net Gains and (losses) on investments	217,204	(73,396)
Compensation payment received	20,000	-
Balance carried forward	<u>1,582,858</u>	<u>1,352,102</u>

STRODE'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STRODE'S FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2021

8. BEQUEST FUNDS

There are seven restricted bequest funds all of which are invested in Charinco Income Shares. Disbursements are made annually from the income to provide prizes for students at the Strode's campus. Two of these bequests are in the same name and have been aggregated.

	Earnings brought forward £	Interest £	Disbursement this year £	Addition this year £	Earnings carried forward £
Edward Budgen	-	12	12	-	-
J M Gittins	-	31	31	-	-
A W Maude	-	14	14	-	-
D M Jenkins	-	14	14	-	-
Philippa Hicks	-	26	26	-	-
F W Stickler	-	25	25	-	-
	<u>-</u>	<u>122</u>	<u>122</u>	<u>-</u>	<u>-</u>

9. RELATED PARTY TRANSACTIONS

During the year the following amounts were paid to businesses in which a Trustee has an interest. All amounts were agreed and invoiced on normal commercial terms.

Trustee	Professional Fees 2021	Professional Fees 2020	Description
Mr N D Jamison	-	£2,206	Legal fees accrued to Horne Engall & Freeman LLP. Mr Jamison is the Managing Partner
Mr C I H Cross	£1,000	£4,250	Professional fees accrued at the year end or invoiced during the year by Sunningdales, Chartered Surveyors, a business of which Mr Cross is the Principal
Mrs V Cresswell	£900	£900	Professional fees paid for book keeping and accounting services to Three Kings Accounting Limited, a company of which Mrs Cresswell is the director and shareholder

10. FINANCIAL COMMITMENTS

Trustees have agreed to make a contribution of £1,000 (2020; nil) to the costs of the revived commemoration in 2021 of Founder's Day on 6 May, being the anniversary of Henry Strode's death. In addition, Trustees continued to grant Academic Achievers Awards via Strode's College to relevant students, with a total of £8,000 being outstanding at the year end to three students (2020; £4,000).

STRODE'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STRODE'S FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2021

I report to the Trustees on my examination of the accounts of Strode's Foundation for the year ended 31 March 2021, set out on pages 5 to 12.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the parent Charity and the Charity's Trustees as a body, for my work or for this report.

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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

DocuSigned by:

634F24DE92A4471
Janice Matthews FCA
Independent Examiner

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04-Jan-2022