

**STRODE'S FOUNDATION**  
REGISTERED CHARITY 312026

**TRUSTEES' ANNUAL REPORT AND ACCOUNTS**  
**FOR YEAR ENDED 31 MARCH 2022**

# STRODE'S FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2022

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# STRODE'S FOUNDATION

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

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### 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: Resigned 8 April 2022)	
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 S I Hatherall	(Appointed 2 November 2021)	(2 November 2026)
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)
Mrs S C Williams	Nominated Trustee of Runnymede Borough Council (Appointed 26 May 2022)	(26 May 2026)

The body of Trustees at the year-end consisted of eight persons of whom two were nominated by The Worshipful Company of Coopers and one by The Council of Royal Holloway and Bedford New College. A further nominated Trustee was appointed on 26 May 2022 by Runnymede Borough Council.

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

The Trustees were saddened to report the death of fellow Trustee Mr Behrens, on 7 May 2021, as reported in last year's Annual Report.

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 Strode's College Lane, 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 2022

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### 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 and following negotiations concluded in the previous year, HQ Egham Limited commenced their redevelopement of property adjacent to Strode's College Lane, which itself comprised part of the Foundation's freehold and TWFCG's leasehold land. This entailed the temporary closure of Strode's College Lane in respect of which the Foundation received compensation payments totalling £100,000, of which the balance of £80,000 was received on 2 April 2021. Work continues on the site and the Foundation's interests are being carefully monitored by Trustees.

Based on professional advice, the Trustees 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 of the compensation payment has been judged by the Trustees to be treated as unrestricted income.

### 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

Susequent to the year-end, Trustees have sought grant applications from Strode's campus and The Magna Carta School, which when granted, would significantly reduce the total of Unrestricted General Funds carried forward at the year-end.

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 £71,574 (2021; £176,898) from its investments during the year and made grants totalling £28,971 (2021; £53,248). Investment management costs were £8,867 (2021; £8,530). Other costs amounted to £6,585 (2021; £7,694). Realised and unrealised gains and losses on investments amounted to net gains of £56,688 (2021; £217,204 gain). The result of the above is a net increase during the year of £33,523 in Unrestricted General Funds (2021; net increase of £93,874) and a net increase in Endowed Funds of £49,116 (2021; net increase of £230,756). The Foundation's finances have been largely unaffected by the impact of the Coronavirus pandemic.

# STRODE'S FOUNDATION

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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At the year end, the Foundation held unrestricted funds of £187,331 (2021; £153,808) and Endowed funds of £1,631,974 (2021; £1,582,858), held mainly in the investment portfolio of £1,392,767 (2021; £1,345,093).

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 Investment Policy Statement is reviewed on an annual basis to ensure its continuing relevance.

The Foundation's funds are split between a number of Investment managers.

Blackrock manages the Fixed Interest holding through the BlackRock Charities UK Bond Fund (formerly The Charinco Fund). This Fund aims to produce a relatively high income yield.

The Equity Holdings are currently divided between two Investment Managers:- Brewin Dolphin & CCLA

Brewin Dolphin manages its Portfolio of Global Equities against a defined Investment Risk Profile and actively reviews and rebalances this on an ongoing basis.

The CCLA COIF Holding has a significant overseas Equity exposure. This is to be transferred in its entirety after the year end to Brewin Dolphin and consolidated with the Foundation's existing holding, which has less exposure to overseas equities.

A significant Cash Deposit holding will remain with CCLA.

The principal aim of the investments is to provide an income sufficient to meet the Foundation's objectives. The Foundation intends that the natural variable income from their portfolio will be paid out on a regular basis. The Foundation intends that this variable income should normally be wholly distributed in line with its charitable objects.

The trustees meet three times a year to review the Investment 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 2022

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### 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, Menzies LLP, Centrum House, 36 Station Road, Egham, Surrey, TW20 9LF

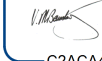
Investment Managers: Brewin Dolphin Limited, 12 Smithfield Street, London, EC1A 9BD  
BlackRock Fund Managers Limited, PO Box 9036, Chelmsford, Essex, CM99 2XD  
CCLA COIF, Senator House, 85 Queen Victoria Street, London EC4V 4ET

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

29-Sep-2022  
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Date

**STRODE'S FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2022**

	Unrestricted General Funds	Restricted Funds - Bequests	Endowed Funds	Total 2022	Unrestricted General Funds	Restricted Funds -Bequests	Endowed Funds	Total 2021
	£	£	£	£	£	£	£	£
<b>INCOME</b>								
<b>Investments:-</b>								
Investment income	31,288	122	-	31,410	35,295	122	-	35,417
Deposit interest	-	-	-	-	220	-	-	220
Rentals from property	40,164	-	-	40,164	41,201	-	-	41,201
Compensation payments received	-	-	-	-	80,000	-	20,000	100,000
Donations and sundry asset sales	-	-	-	-	60	-	-	60
<b>TOTAL</b>	<b>71,452</b>	<b>122</b>		<b>71,574</b>	<b>156,776</b>	<b>122</b>	<b>20,000</b>	<b>176,898</b>
<b>EXPENDITURE</b>								
<b>Cost of Generating funds:-</b>								
Property management costs	1,295	-	-	1,295	2,082	-	-	2,082
Brewin Dolphin Portfolio Management fees	-	-	7,572	7,572	-	-	6,448	6,448
	<b>1,295</b>	<b>-</b>	<b>7,572</b>	<b>8,867</b>	<b>2,082</b>	<b>-</b>	<b>6,448</b>	<b>8,530</b>
<b>Direct charitable expenditure:-</b>								
Grants made:-								
Grant to Strode's College	28,849	-	-	28,849	21,420	-	-	21,420
Grants to The Magna Carta School	-	-	-	-	31,706	-	-	31,706
Disbursements (prizes)	-	122	-	122	-	122	-	122
	<b>28,849</b>	<b>122</b>		<b>28,971</b>	<b>53,126</b>	<b>122</b>	<b>-</b>	<b>53,248</b>
Support and Governance costs:-								
Independent Examination and accounts preparation	4,094	-	-	4,094	3,250	-	-	3,250
Legal and Professional	2,640	-	-	2,640	1,382	-	-	1,382
Other	1,051	-	-	1,051	3,062	-	-	3,062
	<b>7,785</b>	<b>-</b>	<b>-</b>	<b>7,785</b>	<b>7,694</b>	<b>-</b>	<b>-</b>	<b>7,694</b>
<b>TOTAL</b>	<b>37,929</b>	<b>122</b>	<b>7,572</b>	<b>45,623</b>	<b>62,902</b>	<b>122</b>	<b>6,448</b>	<b>69,472</b>
<b>NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS (CARRIED FORWARD)</b>	<b>33,523</b>	<b>-</b>	<b>(7,572)</b>	<b>25,951</b>	<b>93,874</b>	<b>-</b>	<b>13,552</b>	<b>107,426</b>

**STRODE'S FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Unrestricted General Fund</b>	<b>Restricted Funds - Bequests</b>	<b>Endowed Funds</b>	<b>Total 2022</b>	<b>Unrestricted General Funds</b>	<b>Restricted Funds- Bequests</b>	<b>Endowed Funds</b>	<b>Total 2021</b>
	£	£	£	£	£	£	£	£
<b>NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS (BROUGHT FORWARD)</b>	33,523	-	(7,572)	25,951	93,874	-	13,552	107,426
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>	33,523	-	(7,572)	25,951	93,874	-	13,552	107,426
Realised Gains/(Losses) on investments	-	-	-	-	-	-	(3,103)	(3,103)
Unrealised Gains/(Losses) on investments (Note 3b)	-	-	56,688	56,688	-	-	220,307	220,307
<b>NET MOVEMENT IN FUNDS</b>	33,523	-	49,116	82,639	93,874	-	230,756	324,630
Total funds brought forward	153,808	-	1,582,858	1,736,666	59,934	-	1,352,102	1,412,036
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>187,331</u>	<u>-</u>	<u>1,631,974</u>	<u>1,819,305</u>	<u>153,808</u>	<u>-</u>	<u>1,582,858</u>	<u>1,736,666</u>

**STRODE'S FOUNDATION****BALANCE SHEET****AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Property in use	2	42,470	42,470
Investment property	3a	37,568	37,568
Investments	3b	1,392,767	1,345,093
		<u>1,472,805</u>	<u>1,425,131</u>
<b>CURRENT ASSETS</b>			
Debtors	4	-	80,000
Short term deposits		324,996	224,265
Cash at bank and in hand		27,120	10,520
		<u>352,116</u>	<u>314,785</u>
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	5	5,616	3,250
<b>NET CURRENT ASSETS</b>		<u>346,500</u>	<u>311,535</u>
<b>NET ASSETS</b>	6	<u>1,819,305</u>	<u>1,736,666</u>
<b>FUNDS</b>			
Unrestricted income funds:			
Unrestricted General Fund		187,331	153,808
		<u>187,331</u>	<u>153,808</u>
Restricted funds:			
Endowed Funds	6&7	1,629,341	1,580,003
Bequests	6&7	2,633	2,855
		<u>1,631,974</u>	<u>1,582,858</u>
<b>TOTAL FUNDS</b>		<u>1,819,305</u>	<u>1,736,666</u>

Approved by the Trustees and signed on their behalf by:

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29-Sep-2022

V M Bairstow  
Chairman of Trustees

# STRODE'S FOUNDATION

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 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 2019) - (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 2022****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. 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**

	<b>Strode's College</b> £	<b>Boathouse</b> £	<b>2022 Total</b> £	<b>2021 Total</b> £
Used for direct charitable purposes				
Valuation 1 April 2021	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 2022	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 2022	96,315	6,500	102,815	102,815

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**

	<b>Land at Staines</b> £	<b>House in Streatham</b> £	<b>2022 Total</b> £	<b>2021 Total</b> £
Valuation 1 April 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>
Valuation 31 March 2022	20,000	17,568	37,568	37,568
	<u>NIL</u>	<u>263</u>	<u>263</u>	<u>263</u>
Historic cost at 31 March 2022	NIL	263	263	263

All investment property above was 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 2022****3b. INVESTMENTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Market value at 1 April 2021	1,345,093	1,135,193
Disposals at opening market value	(22,304)	(80,155)
Additions	13,290	72,851
Realised losses	-	(3,103)
Unrealised investment gains/(losses)	56,688	220,307
	<u>1,392,767</u>	<u>1,345,093</u>

**Investment Holdings**

	<b>Market Value</b>	<b>Market Value</b>
	<b>31.03.2022</b>	<b>31.03.2021</b>
	<b>£</b>	<b>£</b>
<b>Endowed funds:</b>		
BlackRock Charities UK Bond Fund	103,601	112,320
Brewin Dolphin managed funds	749,408	736,429
CCLA Charities Investment Fund Income Units	537,125	493,489
<b>Bequest funds:</b>		
BlackRock Charities UK Bond fund	2,633	2,855
	<u>1,392,767</u>	<u>1,345,093</u>

**4. DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accrued income	-	80,000
	<u>-</u>	<u>80,000</u>

**5. CREDITORS AND ACCRUALS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals	5,616	3,250
	<u>5,616</u>	<u>3,250</u>

## STRODE'S FOUNDATION

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

FOR THE YEAR ENDED 31 MARCH 2022

#### 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 £	2022 Total £
Property	-	42,470	-	42,470
Investment property	-	37,568	-	37,568
Investments	-	1,390,134	2,633	1,392,767
Net current assets	187,331	159,169	-	346,500
	<u>187,331</u>	<u>1,629,341</u>	<u>2,633</u>	<u>1,819,305</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 £	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>

#### 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.

	2022 £	2021 £
Balance brought forward	1,582,858	1,352,102
Investment management fees	(7,572)	(6,448)
Net Gains and (losses) on investments	56,688	217,204
Compensation payment received	-	20,000
Balance carried forward	<u>1,631,974</u>	<u>1,582,858</u>

## STRODE'S FOUNDATION

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

FOR THE YEAR ENDED 31 MARCH 2022

#### 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 charged by businesses in which a Trustee has an interest. All amounts were agreed and invoiced on normal commercial terms.

Trustee	Professional Fees 2022	Professional Fees 2021	Description
Mr N D Jamison	-	-	Legal fees accrued to Horne, Engall & Freeman LLP. Mr Jamison is the Managing Partner
Mr C I H Cross	-	£1,000	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

In addition, Trustees continued to grant Academic Achievers Awards via Strode's College to relevant students, with a total of £10,000 being outstanding at the year end to five students (2021; £8,000).

## STRODE'S FOUNDATION

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

#### FOR THE YEAR ENDED 31 MARCH 2022

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I report to the Trustees on my examination of the accounts of Strode's Foundation for the year ended 31 March 2022, set out on pages 5 to 12.

#### 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 2019.

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.

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.

DocuSigned by:

*Janice Matthews*

Janice Matthews FCA, Menzies LLP  
Independent Examiner

29-Sep-2022

Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LR