

**STRODE'S FOUNDATION**  
REGISTERED CHARITY 312026

**TRUSTEES' ANNUAL REPORT AND ACCOUNTS**  
**FOR YEAR ENDED 31 MARCH 2024**

# STRODE'S FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2024

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# STRODE'S FOUNDATION

## INDEX

### FOR THE YEAR ENDED 31 MARCH 2024

#### TRUSTEES

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

Mr V M Bairstow MBE	Nominated Trustee of the Coopers' Company (Chairman from 21 February 2019)	(18 December 2025)
Mrs V Cresswell		(4 March 2025)
Mr C I H Cross	Nominated Trustee of the Coopers' Company	(25 May 2025)
Mr F G Curry		(30 October 2027)
Mr S I Hatherall		(2 November 2026)
Mr N D Jamison		(30 October 2027)
Prof J D Knowles	Nominated Trustee of Royal Holloway and Bedford New College (Resigned 15 April 2023)	-
Prof R Mock	Nominated Trustee of Royal Holloway and Bedford New College (Appointed 10 October 2023)	(10 October 2027)
Clr S C Williams	Nominated Trustee of Runnymede Borough Council (Resigned 7 May 2024 )	-
Clr C Mann	Nominated Trustee of Runnymede Borough Council (Appointed 20 June 2024)	( 20 June 2028)

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.

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

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, 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 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 2024

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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, the investment property in Streatham, not forming part of the Foundation's Endowment, was sold and a gain of £707 realised. In addition, the Trustees have agreed to sell the other investment property comprising the Land at Staines, also not forming part of the Foundation's Endowment, with income arising from both sale proceeds being available to be spent on the Foundation's charitable object, subject to legal clarification.

Further, the Trustees have been exploring for some time a disposal of the Boathouse, as TWFCG on behalf of Strode's campus has confirmed its decision not to provide rowing as part of the curriculum, as documented by a Deed Of Variation entered into by TWFCG and the Foundation. Any sale would be subject to Charity Commission consent, and if forthcoming, would enable Trustees to add the sale proceeds to Endowments, the income from which would similarly be available to be spent on the Foundation's charitable object.

During the year under review, HQ Egham Limited substantially concluded work on the redevelopment of Strode's College Lane with some minor matters still to resolve. The Foundation's interests continue to be carefully monitored by Trustees.

### Grants

In accordance with the above scheme objectives, the Foundation has made grants in the year out of available net income to TWFCG in respect of Strode's campus and also to The Magna Carta School. In addition, several smaller grants were paid during the year to other local schools and The Egham Band, which were also in furtherance of the Foundation's object.

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 £103,079 (2023; £99,769) from its investments during the year and made grants and disbursements totalling £120,824 (2023; £30,991). Investment management costs were £5,663 (2023; £5,797). Other costs amounted to £23,106 (2023; £6,311). Realised and unrealised gains and losses on investments amounted to net gains of £131,232 (2023; £101,620 gain). The result of the above is a net decrease during the year of £46,716 in Unrestricted General Funds (2023; net increase of £59,344) and a net increase in Endowments and Bequests etc. of £131,434 (2023; net increase of £98,946).

# STRODE'S FOUNDATION

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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At the year end, the Foundation held Unrestricted Funds of £199,959 (2023; £246,675) and Endowments and Bequests etc. of £1,862,354 (2023; £1,730,920), held mainly in the investment portfolio of £1,613,305 (2023; £1,305,098).

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 2024, 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 residual properties in view of the considerable costs involved. The Trustees continue to review any possibility for the development of the Foundation's land at the Boathouse, but following the year end, marketing of the Wheatsheaf Lane, Staines land commenced after legal advice from the Foundation's solicitors, including updating the Land Registry title and the preparation of a title pack to assist the marketing. A sale is expected to be concluded in the year ended 31st. March, 2025.

#### 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.

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. Whilst providing a degree of capital security.

#### 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.

#### 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, 2 <sup>nd</sup> Floor, Magna House, 18-32 London Road, Staines-Upon-Thames, TW18 4BP
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

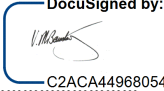
# STRODE'S FOUNDATION

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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

Signed:  DocuSigned by:  
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V M Bairstow  
Chairman of Trustees

13-Jan-2025

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Date

**STRODE'S FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted General Funds	Restricted Funds -Bequests etc	Restricted Funds – Endowments	Total 2024	Unrestricted General Funds	Restricted Funds -Bequests etc	Restricted Funds – Endowments	Total 2023
	£	£	£	£	£	£	£	£
<b>INCOME</b>								
<b>Investments:-</b>								
Investment income	34,799	91	-	34,890	34,468	91	-	34,559
Deposit interest	18,049	-	-	18,049	6,120	-	-	6,120
Rentals from property	46,140	-	-	46,140	59,024	-	-	59,024
Donations and sundry asset sales	-	4,000	-	4,000	66	-	-	66
<b>TOTAL</b>	<b>98,988</b>	<b>4,091</b>	<b>-</b>	<b>103,079</b>	<b>99,678</b>	<b>91</b>	<b>-</b>	<b>99,769</b>
<b>EXPENDITURE</b>								
<b>Cost of Generating funds:-</b>								
Property management costs	1,865	-	-	1,865	3,123	-	-	3,123
Brewin Dolphin Portfolio Management fees	-	-	3,798	3,798	-	-	2,674	2,674
	<b>1,865</b>	<b>-</b>	<b>3,798</b>	<b>5,663</b>	<b>3,123</b>	<b>-</b>	<b>2,674</b>	<b>5,797</b>
<b>Direct charitable expenditure:-</b>								
Grants made:-								
Grant to Strode's College	42,170	-	-	42,170	30,900	-	-	30,900
Grants to The Magna Carta School	65,311	-	-	65,311	-	-	-	-
Sundry Grants	13,252	-	-	13,252	-	-	-	-
Disbursements (prizes)	-	91	-	91	-	91	-	91
	<b>120,733</b>	<b>91</b>	<b>-</b>	<b>120,824</b>	<b>30,900</b>	<b>91</b>	<b>-</b>	<b>30,991</b>
<b>Support and Governance costs:-</b>								
Independent Examination and accounts preparation	4,200	-	-	4,200	3,780	-	-	3,780
Legal and Professional	17,897	-	-	17,897	1,600	-	-	1,600
Other	1,009	-	-	1,009	931	-	-	931
	<b>23,106</b>	<b>-</b>	<b>-</b>	<b>23,106</b>	<b>6,311</b>	<b>-</b>	<b>-</b>	<b>6,311</b>
<b>TOTAL</b>	<b>145,704</b>	<b>91</b>	<b>3,798</b>	<b>149,593</b>	<b>40,334</b>	<b>91</b>	<b>2,674</b>	<b>43,099</b>
<b>NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS (CARRIED FORWARD)</b>	<b>(46,716)</b>	<b>4,000</b>	<b>(3,798)</b>	<b>(46,514)</b>	<b>59,344</b>	<b>-</b>	<b>(2,674)</b>	<b>56,670</b>


**STRODE'S FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted General Fund	Restricted Funds -Bequests etc	Restricted Funds – Endowments	Total 2024	Unrestricted General Funds	Restricted Funds -Bequests etc	Restricted Funds – Endowments	Total 2023
	£	£	£	£	£	£	£	£
<b>NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS (BROUGHT FORWARD)</b>	(46,716)	4,000	(3,798)	(46,514)	59,344	-	(2,674)	56,670
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>	(46,716)	4,000	(3,798)	(46,514)	59,344	-	(2,674)	56,670
Realised gain on sale of investment property		-	707	707				
Unrealised gains on investments (Note 3a & 3b)	-	(34)	130,599	130,525	-	(378)	101,998	101,620
<b>NET MOVEMENT IN FUNDS</b>	(46,716)	3,966	127,468	84,718	59,344	(378)	99,324	158,290
Total funds brought forward	246,675	2,255	1,728,665	1,977,595	187,331	2,633	1,629,341	1,819,305
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>199,959</u>	<u>6,221</u>	<u>1,856,133</u>	<u>2,062,313</u>	<u>246,675</u>	<u>2,255</u>	<u>1,728,665</u>	<u>1,977,595</u>

**STRODE'S FOUNDATION****BALANCE SHEET****AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Property in use	2	42,470	42,470
Investment property	3a	20,000	226,000
Investments	3b	1,613,305	1,305,098
		<u>1,675,775</u>	<u>1,573,568</u>
<b>CURRENT ASSETS</b>			
Debtors	4	2,950	16,234
Short term deposits		382,185	363,764
Cash at bank and in hand		7,983	31,409
		<u>393,118</u>	<u>411,407</u>
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	5	6,580	7,380
<b>NET CURRENT ASSETS</b>		<u>386,538</u>	<u>404,027</u>
<b>NET ASSETS</b>	6	<u>2,062,313</u>	<u>1,977,595</u>
<b>FUNDS</b>			
Unrestricted income funds:			
Unrestricted General Funds		199,959	246,675
		<u>199,959</u>	<u>246,675</u>
Restricted Funds:			
Endowments	6&7	1,856,133	1,728,665
Bequests etc.	6&7	6,221	2,255
		<u>1,862,354</u>	<u>1,730,920</u>
<b>TOTAL FUNDS</b>		<u>2,062,313</u>	<u>1,977,595</u>

Approved by the Trustees and signed on their behalf by:

DocuSigned by:  
  
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 V M Bairstow  
 Chairman of Trustees

13-Jan-2025

# STRODE'S FOUNDATION

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2024

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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 and other similar types of income are subject to restrictions on their expenditure specified by the donors or through the terms of any fundraising initiative.

Endowments 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 2024

#### 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 Endowments. 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 £	2024 Total £	2023 Total £
Used for direct charitable purposes				
Valuation 1 April 2023	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 2024	40,000	2,470	42,470	42,470
	<u>96,315</u>	<u>6,000</u>	<u>102,815</u>	<u>102,815</u>
Historic cost 31 March 2024	96,315	6,000	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

	Land at Staines £	House in Streatham £	2024 Total £	2023 Total £
Valuation 1 April 2023	20,000	206,000	226,000	37,568
Disposed of in the year	-	(206,000)	(206,000)	188,432
	<u>20,000</u>	<u>NIL</u>	<u>20,000</u>	<u>226,000</u>
Valuation 31 March 2024	20,000	NIL	20,000	226,000
	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>263</u>
Historic cost at 31 March 2024	NIL	NIL	NIL	263

During the year, the House in Streatham was sold for £206,707 which produced a net gain of £707 based on the brought forward valuation.

The investment property above has been valued 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 Trustees do not consider that the costs involved in a further revaluation of the land at Staines is justified at present.

**STRODE'S FOUNDATION****NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****3b. INVESTMENTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at 1 April 2023	1,305,098	1,392,767
Disposals at opening market value	(3,797)	(857)
Additions	175,000	-
Unrealised investment gains/(losses)	<u>137,004</u>	<u>(86,812)</u>
Market value at 31 March 2024	<u>1,613,305</u>	<u>1,305,098</u>
	<b>Market Value</b>	<b>Market Value</b>
	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>£</b>	<b>£</b>
<b>Investment Holdings</b>		
<b>Endowments:</b>		
BlackRock Charities UK Bond Fund	128,054	88,736
Brewin Dolphin managed funds	1,483,030	697,308
CCLA Charities Investment Fund Income Units	-	516,799
<b>Bequests etc.</b>		
BlackRock Charities UK Bond fund	6,221	2,255
	<u>1,613,305</u>	<u>1,305,098</u>

**4. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accrued income	2,950	16,234
	<u>2,950</u>	<u>16,234</u>

**5. CREDITORS AND ACCRUALS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	6,580	7,380
	<u>6,580</u>	<u>7,380</u>

# STRODE'S FOUNDATION

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

FOR THE YEAR ENDED 31 MARCH 2024

### 6. SUMMARY OF NET ASSETS BY FUNDS

#### Summary of net assets by funds - current year

	Unrestricted	Restricted		2024 Total
	General Funds	Funds		
	General	Endowments	Bequests etc.	2024 Total
	£	£	£	£
Property	-	42,470	-	42,470
Investment property	-	20,000	-	20,000
Investments	-	1,607,084	6,221	1,613,305
Net current assets	199,959	186,579	-	386,538
	<u>199,959</u>	<u>1,856,133</u>	<u>6,221</u>	<u>2,062,313</u>

#### Summary of net assets by funds - previous year

	Unrestricted	Restricted		2023 Total
	General Funds	Funds		
	General	Endowments	Bequests etc.	2023 Total
	£	£	£	£
Property	-	42,470	-	42,470
Investment property	-	226,000	-	226,000
Investments	-	1,302,843	2,255	1,305,098
Net current assets	246,675	157,352	-	404,027
	<u>246,675</u>	<u>1,728,665</u>	<u>2,255</u>	<u>1,977,595</u>

### 7. RESTRICTED FUNDS

These comprise the Endowments and Bequests etc. which includes property and investments and funds arising from property realisations.

	2024	2023
	£	£
Balance brought forward	1,730,920	1,631,974
Investment management fee	(3,798)	(2,674)
Additions	4,000	-
Net Gains and (losses) on investments	130,525	101,620
Net gain on sale of property	707	-
	<u>1,862,354</u>	<u>1,730,920</u>

# STRODE'S FOUNDATION

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

### FOR THE YEAR ENDED 31 MARCH 2024

#### 8. BEQUEST ETC. FUNDS

There are nine restricted bequest funds all of which are invested in Blackrock 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.

	At 1 April 2023	Interest	Disbursement this year	Addition this year	Unrealised Gain/Loss	At 31 March 2024
	£	£	£	£		£
E Budgen	209	8	8	-	51	260
J M Gittings	575	23	23	-	(369)	206
A W Maude	264	11	11	-	70	334
D M Jenkins	264	11	11	-	(126)	138
P Hicks	478	19	19	-	347	825
F W Stickler	465	19	19	-	(7)	458
Old Strodians' Association	-	-	-	2,000		-
James Brady	-	-	-	2,000		-
	<u>2,255</u>	<u>91</u>	<u>91</u>	<u>4,000</u>	<u>(34)</u>	<u>6,221</u>

#### 9. RELATED PARTY TRANSACTIONS

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

Trustee	Professional Fees 2024	Professional Fees 2023	Description
Mrs V Cresswell	£1,200	£900	Professional fees accrued for book keeping and accounting services to Three Kings Accounting Limited, a company of which Mrs Cresswell is the director and shareholder.
Mr N D Jamison	£1,800	-	Legal fees accrued to Horne, Engall & Freeman LLP. Mr Jamison is the Managing Partner.

#### 10. FINANCIAL COMMITMENTS

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 (2023; £9,000).

The annual grant of £24,720 has been paid to TWFCG after the year end to support a wide range of projects within the Strode's campus.

At the date of approval of these financial statements the following estimated financial commitments had been made :

- £56,869 in respect to improvements and repairs to the Strode's campus.
- Surveyor fees £6,000, matters relating to Strode's campus and the investment property.
- Legal fees £16,000 relating to the investment property.

# STRODE'S FOUNDATION

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

FOR THE YEAR ENDED 31 MARCH 2024

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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 2023, set out on pages 5 to 12.

### RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Foundation 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 Foundation'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 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:  
  
634F24DE92A4471  
Janice Matthews FCA, Menzies LLP  
Independent Examiner

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14-Jan-2025