

RATCLIFF EDUCATIONAL FOUNDATION

Balance Sheet as at 31st December 2021

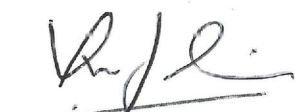
	2021			2020		
	£	£	£	£	£	£
FIXED ASSETS						
Freehold Properties						
Greencoat School as valued for the Trustees in 1937		1,500			1,500	
New School building contribution (less amounts written off)		<u>3,301</u>	4,801		<u>3,301</u>	4,801
INVESTMENTS AT MARKET VALUE						
Special Range						
Charinco Income Shares	7124.530	13,088		14,035		
Charities Official Investment Fund Units	2000.000	41,074		35,952		
Charishare Income Units	12760.063	<u>91,285</u>	145,447	<u>82,366</u>	132,353	
Wider Range						
Charishare Income Shares	11270.478	80,629		72,751		
Charishare Income Shares	6067.778	43,409		39,168		
Charinco Income Shares	6708.050	12,323		13,215		
Charities Official Investment Fund Units	1000.000	<u>20,537</u>	<u>156,898</u>	<u>17,976</u>	<u>143,110</u>	<u>275,463</u>
CURRENT ASSETS						
Bank Balance HSBC Community Account		73,207		49,946		
Bank Balance HSBC Money Manager Account		7,119	80,326	7,119	57,064	
Debtors Tower Project		50,000		50,000		
Debtors Blackstock Undistributed Income		<u>25,659</u>	<u>75,659</u>	<u>18,626</u>	<u>68,626</u>	
			155,984		125,690	
CURRENT LIABILITIES						
Administration		(175)		(525)		
Creditors		<u>(48,203)</u>		<u>(30,878)</u>		
			(48,378)		(31,403)	
			107,606		94,287	
			<u>414,752</u>		<u>374,550</u>	
Represented by						
CAPITAL FUND						
Balance at 1st January		137,155		140,436		
Unrealised gain (loss) on revaluation of investments		<u>13,094</u>		<u>(3,281)</u>		
			150,249		137,155	
GENERAL FUND						
Balance at 1st January		237,395		216,383		
Realised gain on disposal of investments						
Unrealised gain (loss) on revaluation of investments		13,788		(6,514)		
Net incoming /(outgoing) resources for year		<u>13,320</u>	<u>264,503</u>	<u>27,526</u>	<u>237,395</u>	
			<u>414,752</u>		<u>374,550</u>	

Signed..... 

Auditor's Certificate

I have examined the accounts of the Ratcliff Educational Foundation. In common with other organisations of a similar size, the responsibility for the accounting of income and expenditure rests with one person. The enquiries I have made during the independent examination lead me to conclude that complete records have been maintained. Subject to the foregoing comments, in my opinion the accounts give a fair view of the state of affairs of the Trust as at 31st December 2021.

Nigel Thompstone
3 Woodview Cottages
Layer Marney, Colchester


20.10.22

RATCLIFF EDUCATIONAL FOUNDATION

Financial Statement for the year ended 31st December 2021

INCOME AND EXPENDITURE	2021 £	2020 £
INCOMING RESOURCES		
Investment Income	8,619	6,719
Whitehorse Workshop Rent	50,000	50,000
Bank Interest Receivable	1	7
TOTAL INCOMING RESOURCES	58,620	56,726
RESOURCES EXPENDED		
Grants given:		
Stepney Greencoat School - maintenance		5,025
Stepney Greencoat School - Brass Tuition		
Stepney Green City Farm	10,000	
The Tower Project	34,950	24,000
Stepney Greencoat School - Governors Account		
ICT Room	44,950	29,025
Expenditure:		
Administration Costs	350	175
Tower Project lease costs		
TOTAL RESOURCES EXPENDED	45,300	29,200
NET INCOMING / (OUTGOING) RESOURCES	13,320	27,526
Other recognized gains:		
Capital Fund		
Realised gains on disposal of investments	-	-
Unrealised gains on revaluation of investments	13,094	(3,281)
General Fund		
Realised gains on disposal of investments	-	-
Unrealised gains on revaluation of investments	13,788	(6,514)
Fund Movement	26,882	(9,795)
NET MOVEMENT IN FUNDS FOR YEAR	40,202	17,731
Funds at 1st January	374,550	356,819
FUNDS AT 31ST DECEMBER	414,752	374,550
Statement of Sources and Application of Funds		
Depreciation	-	-
Investment Disposals	-	-
Movements in working capital	-	-
(Increase) / Reduction in Debtors	(7,033)	(5,164)
Increase / (Reduction) in Creditors	16,975	3,200
Total Sources	9,942	(1,964)
Surplus of Incoming / (Outgoing) Resources for year	13,320	27,526
Total net Source & Applications	23,262	25,562
MOVEMENT IN BANK BALANCES		
Increase / (Decrease) in Current & Deposit Account	23,262	25,562
	23,262	25,562

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RATCLIFF EDUCATIONAL FOUNDATION

Report for the year ended 31st December 2021

Charity Registration Number: 312340

Trustees: Rev Trevor Critchlow
Ms Alberta Matin
Mr Tim Miller
Mr Julian Cass
Ms Elizabeth Venables

Clerk: Nicholas Charrington

Purpose: An Educational Charity.

Capital Fund: The Foundation has no power to spend capital monies. Income from the capital fund is transferred to the General Fund to offset expenditure.

General Fund: The Foundation has powers to spend capital monies as well as income from investments.

Investment portfolio: The Foundation has a diversified portfolio of investments.

Investment transactions: There were no investment transactions during this period.

Property: The Whitehorse Workshops is occupied by the Tower Project on a full repairing lease. The Tower Project has spent in excess of £100,000 on building work on the property and major additional work is planned. No depreciation has been charged in this year's accounts. No formal valuation of the property has been carried out and the property is shown in the accounts at a 1937 valuation. The Trustees have no plans to sell the property. During 2017 a new lease was negotiated with the Tower Project for a 20 year period, commencing 28th Feb 2017. The initial rent is £50,000 per annum.

Grants: During 2021 the following grants were made:

Stepney City Farm	:	£10,000 towards the schools programme
Tower Project		£22,000 towards core funding £12,000 towards additional youth services

Reserves: The Trustees retain the Foundation's reserves at current levels (subject to market fluctuations) in order to generate the income required to continue grant making. The Trustees review the policy on an annual basis.

Risk Assessment: The major risks to which the charity is exposed, as identified by the Trustees and their advisers, have been reviewed. Systems have been established to mitigate these risks.

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