

TRUSTEES OF ISLEWORTH BLUE SCHOOL
TRUSTEES ANNUAL REPORT
AS AT 31ST MARCH 2022

1. Name: Isleworth Blue School Educational Foundation also known as Isleworth Blue Schools
2. Address: 4 Church Street, Isleworth, TW7 6BH
3. Charity Number: 312546
4. Nature of governing document: Charity Commission Scheme dated 4th March 1955.
5. Trustees:
 - Mr. P.A. Turner
 - Mrs. C. J. Pielichaty
 - Mr. D.J. Freeman
 - Mr. J. Jenkins
 - Mrs. F. Strongman
 - Mr V. Thontadarya
 - Ms. C. Reichardt

6. Bodies entitled to appoint Trustees:
 - a) London Borough of Hounslow
 - b) Vicar and Churchwardens of Isleworth
 - c) London Diocesan Board of Education

7. Finances:

The accounts show net income for the year of £119,522.00. Income is generated from its property and cash investments. These are held in order to generate income for the charity. The charity's net asset at year end where £2,538,476.00. The charity has a sound financial basis for the future.

8. Objects:

The Trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 4 of Charities Act 2006) when reviewing the charity's aims and objectives, and when planning the charity's activities.

a) Capital Money may be used in the purchase of a new site or the erection, alteration or improvement to the buildings for Isleworth Blue School.

b) Income may be applied

(i) in making grants for the purpose of enabling the School Governors to comply with their obligations under the Education Acts.

(ii) in the provision of special benefits for the School.

(iii) in making awards to boys and girls in need of financial assistance who, or whose parents are resident in the ancient parish of Isleworth or who are or have for not less than two years been in attendance at the Isleworth Grammar School for Boys or the Isleworth Green School for Girls or the Isleworth Blue School.

(iv) for the benefit of Isleworth Green School.

9. Activities and Achievement during the year:

Making awards to the Blue School

(i) Towards the cost of improvements to the school and renovations to school premises

(ii) For the provision of swimming and music lessons and some overheads

ISLEWORTH BLUE SCHOOLS

Registered Charity No 312546

ANNUAL REPORT
and
ACCOUNTS

for the year ended

31st March 2022

Richard Hancock
Wingates
Cannon Court Rd
Maidenhead
SL6 7QN

ISLEWORTH BLUE SCHOOLS

Income and Expenditure Account for the year ended 31/03/2022

				2022	2021
Income	Note	Income	Expenditure	Net	Net
Rent 10/12 South Street	1	67,864	13,100	54,764	35,186
Rent Caretaker's Flat	1	17,400	10,143	7,257	7,077
Hall Letting		19,560	2,184	17,376	4,687
Interest					
Investment Income	2			39,795	34,858
Donations				330	
		<u>104,824</u>	<u>25,427</u>	<u>119,522</u>	<u>81,808</u>

Overheads

Clerk's fee			3,000	3,000	
Book-keeping/ accountancy			1,750	1,750	
Hall running costs	3		4,433	5,369	
Swimming pool site rent	4		750	750	
Counsel's Opinion re lease				1,440	
Bank charges			<u>103</u>	<u>10,036</u>	<u>72</u>
					<u>12,381</u>

Distributable Income 109,486 69,427

Charitable Expenditure

Blue School Governors					
Block Grant			30,000	40,000	
Award			500		
School Electricity bill			<u>30,500</u>	2,009	<u>42,009</u>
Net Income			<u>78,986</u>		<u>27,418</u>

ISLEWORTH BLUE SCHOOLS

Schedule of Assets and Liabilities

as at	31/03/2022	Note	2022	2021
Fixed Assets				
Investment Property at valuation	5		978,000	978,000
Freehold property at cost	6		<u>546,929</u>	<u>546,929</u>
			1,524,929	1,524,929
Current Assets				
Investments at valuation	7		838,190	781,257
CAF cash account			<u>175,357</u>	<u>96,624</u>
			1,013,547	877,881
Total Net Assets			<u><u>2,538,476</u></u>	2,402,810

Approved on behalf of the Trustees

Carol Pellicani CAROL PELICANI

Date

..... 5th January, ~~2022~~ 2023

ISLEWORTH BLUE SCHOOLS

Notes to the Accounts for the Year ended 31st March 2022

The accounts are prepared on a Receipts and Payments basis which excludes depreciation and pre-payments. Any significant creditors or debtors will be referred to in the Schedule of Assets and Liabilities.

<u>1 Lettings</u>	Rent	Commission	Management fees	Repairs cleaning etc	Insurance Utilities & misc	Net
10 & 12 South St				145	2169	-2,314
10 South St	12750	1683				11,067
12 South St	14000	1848				12,152
Flat 1	7224	1270	54			5,900
Flat 2	11940	1576	108	590	135	9,531
Flat 3	12000	1584	54	90		10,272
Flat 4	9950	1313	54	427		8,156
Total South St	67864	9274	270	1252	2304	54,764
Caretaker's flat	17400	1980	480	672	7011	7257
Total Lettings	<u>85264</u>	<u>11254</u>	<u>750</u>	<u>1924</u>	<u>9315</u>	<u>62,021</u>

Significant Expenditure Caretaker's flat.
HMO licence. Council Tax. Mix up over school electricity bill

2 Investment Income

	Charifund	39,795
	Charibond	
Total		<u>39,795</u>

3 Hall running costs

Caretaker	2,640
Cleaning	262
Repairs	408
Utilities	1,123
Other	
Total	<u>4,433</u>

4 Swimming pool site rent

A rent review was agreed increasing the rent from £650 pa to £750 pa as from 01/04/2017

5 Investment Property

10/12 South Street	
Purchase	130,421
1997 Additions	21,254
2010 Additions	138,961
	290,636
Total cost	
Valuation by Anthony James Manser as at 31/03/2013	978,000

6 Freehold Property

Blue School North Street Isleworth purchased in 1960
 Various improvements and extensions including the construction of the New Hall in 1984 and the construction of a new ICT block in 2001.
 The net cost after deduction for grants received and depreciation to 2013 was 192,738
 Hall extension completed 2016 at a cost of 354,191

	546,929
Total	

7 Investments

Investments Valuation	Cost	Market Value 31/03/2022	Cost	Market Value 31/03/201
43136.841 Charifund	186,857	681,437	186,857	635,151
4206.685 Charifund Purchased 03/10/16	65,000	66,453	65,000	61,940
5716.24 Charifund Purchased 05/05/20	90,820	90,300	90,820	84,166
	342,677	838,190	342,677	781,257
47343.526 Charifund				

8 Summary of Distributable and net income

Year to	Distributable Income £000s	Charitable Expenditure £000s	Net Income £000s
2014	73	52	21
2015	84	102	-18
2016	52	50	2
2017	88	375	-287
2018	99	41	58
2019	88	85	3
2020	14	0	14
2021	69	42	27
2022	109	30	79
Total	676	777	-101





Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
ISLEWORTH BLUE SCHOOLS EDUCATIONAL FOUNDATION

**On accounts for the year
ended**

31ST MARCH 2022

**Charity no
(if any) 312546**

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2023.

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

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

S Murray-Williams

Date:

30.1.23

Name:

SIMON MURRAY-WILLIAMS FCA

**Relevant professional
qualification(s) or body
(if any):**

Institute of Chartered Accountants in England and Wales

Address:

**HAROLD SMITH ACCOUNTANTS, UNIT 32, LLYS EDMUND PRYS
ST ASAPH BUSINESS PARK, ST ASAPH, LL17 0JA**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

- It was recommended in the examiners report for the accounts 31/03/2021 for the property at 10/12 South Street to be revalued due to the last valuation being dated in 2013. This revaluation has not occurred in the year end 31/03/2022 accounts but has been done post year end (January 2023).
- Charity will be sending additional information to examiners post year end to facilitate next year's report.
- Immaterial inconsistency reported in the 31/03/2021 report have been addressed in the current year.
- Material misstatement of the Investments at valuation reported in the 31/03/2021 report have been addressed in the current year.