Registered Charity No 527118

BAYLIES EDUCATIONAL FOUNDATION

TRUSTEES REPORT AND FINANCIAL STATEMENTS

12 MONTHS TO 28 FEBRUARY 2026

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BAYLIES EDUCATIONAL FOUNDATION

REPORT OF THE TRUSTEES OF THE FOUNDATION

TRUSTEES ANNUAL REPORT

12 months to 28 February 2026

Registered charity number	**527118**
Principal address	**The Estate Office. Wharf Cottage Broombank Tenbury Wells, WR15 8NY**

Trustees who have served from 1 March 2025 until the date of approval of this report unless otherwise Stated

I.M. Cleland	(Chairman)
N A Barlow	(Representative Trustee for Dudley MBC)
P.A. Gregory	Resigned 9th April 2025
P. Marsh	
M.C. Summerfield	Resigned 12th February 2026
C. V Knipe	Appointed 9th April 2025
B. D. Coles	Appointed 17th July 2025
T. H. Westley	Appointed 17th July 2025
J. R. Baird Graham	Appointed 17th July 2025
P. Bishop	Appointed 12th February 2026

Clerk to the Trustees

C Garrad	Appointed 1st March 2025

Bankers

Lloyds Bank plc
63 High Street
Dudley
DY1 1PY

Investment Advisers

Canaccord Wealth
Slip House
Princes Drive
Worcester
WR1 2AB

Independent Examiner

F Clapham F.C.A
CKCA Limited
No 4 Castle Court 2
Castlegate Way
Dudley
DY1 4RH

Structure, Governance and Management

The Foundation is set up as an independent provider of financial assistance for educational purpose under charitable status, as determined by order made by the charity Commissioners on 25 January 1905.

Objectives and Activities for the Public Benefit

The Foundation is established to provide inter alia –

i) Financial assistance and rewards for the benefit of children resident in the Metropolitan Borough of Dudley.
ii) Exhibitions tenable at any secondary school, training college for teachers, university, or other institution of further (including professional and technical) education, approved by the Trustee, to be awarded under rules to be made by the Trustees, including rules as to the value and period of tenure of the exhibitions, and the qualifications, and method of ascertainment and selection of candidates.
iii) Financial assistance, outfits, clothing, tools, instruments or books to enable beneficiaries on leaving school, university or any other educational establishment, to prepare for, or to assist their entry into, a professional, trade or calling.
iv) Otherwise promoting the education (including social and physical training) of beneficiaries.

The trustees confirm they have referred to the guidance contained in the charity Commission's general guidance on public benefit when reviewing the foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and Performance

The Trustees met at regular intervals during the year and authorised the description of 39 grants amounting to £29,019 (2024: 126 grants totalling £61,510).

Investment policy and performance

Our investment advisers, Canaccord Wealth, who manage our investments, are instructed to invest our funds within the constraints of a medium risk portfolio with a long-term investment horizon whilst endeavouring to obtain reasonable income returns. The trustees feel that these aims have been achieved in the year under review.

Policy on Reserves

Retain a minimum of one year's normal income (£50,000) to meet any unexpected need or expense. At 28 February 2026, the Foundation had undistributed income of £222,078 (2025: £208,721). The endowment fund, which consists entirely of cash, shares and securities, increased in value during the twelve months from £1,053,383 to £1,148,545.

Plans for future periods

The Trustees have decided to continue to make a limited number of special awards, whilst funds allow, to some individuals that they have not felt able to provide for in recent years, namely students over twenty-five years of age or students taking a second degree. To qualify the students will have to demonstrate an exceptional reason why they should be supported by the foundation. The Trustees have established the Fred Austin award. The award will be made annually to a student who might otherwise not be able to attend university.

Approved by the Board of Trustees on 29 July 2026

..... I.M Cleland – Chairman

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2026

RECEIPTS AND PAYMENTS ACCOUNT	Unrestricted Funds £	Endowment Funds £	Total 2026 £	2025 £
Receipts				
Investment income	41,523	-	41,523	47,698
Assets and investment sales, etc.	-	147,548	147,548	941,694
Total receipts	41,523	147,548	189,071	989,392
Payments				
Grants	29,019	-	29,019	61,510
Clerk's stipend	-	-	-	8,400
Administration expenses	4,735	-	4,735	248
Independent examiner's fee	2,100	-	2,100	-
Brokers' charge	-	9,986	9,986	9,570
Asset and investment purchases, etc	-	141,334	141,334	887,490
	35,854	151,320	187,174	967,218
Excess of payments over receipts	5,669	(3,772)	1,897	22,174
Cash funds at last year end	148,894	12,387	161,281	139,107
Cash funds this year end	154,563	8,615	163,178	161,281
Cash Funds				
Lloyds Bank PLC	68,403	-	68,403	63,060
Cambridge and Counties Bank	85,000	-	85,000	85,000
Canaccord	1,160	8,615	9,775	13,221
	154,563	8,615	163,178	161,281
Investment Assets				
Shares and Securities at market value	65,515	1,139,930	1,205,445	1,100,793

Approved by the Board of Trustees on 29 July 2026

..... I.M Cleland – Chairman

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

HISTORICAL RESULTS FOR THE LAST FIVE YEARS

	2022 £	2023 £	2024 £	2025 £	2026 £
Receipts					
Investment income	45,644	51,621	55,644	47,698	41,523
Donations and legacies	50	-	-	-	-
Total receipts	45,694	51,621	55,644	47,698	41,523
Payments					
Grants					
Individuals	25,770	34,761	24,405	29,994	11,200
A level award	11,200	11,300	7,500	14,700	7,800
School & other institutions	1,900	4,340	5,728	5,816	1,019
Fred Austin Bursary	6,000	6,000	9,000	11,000	9,000
Clerk's stipend	8,400	8,400	8,400	8,400	-
Administration expenses	182	241	184	248	4,735
Independent examiner's fee	250	250	250	-	2,100
	53,702	65,292	55,467	70,158	35,854
Surplus/(deficit) for year	(8,008)	(13,671)	177	(22,460)	5,669
Cash available for distribution	184,848	171,177	171,354	148,061	153,403
Investments & cash managed by Cannacord	1,356,518	1,201,729	1,059,412	1,114,014	1,215,220

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BAYLIES EDUCATIONAL FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28 February 2026 which are set out on page 3.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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

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 charity 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.



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Date 29 July 2026
Frances Clapham F.C.A
CKCA Limited
No 4 Castle Court 2
Castlegate Way
Dudley
DY1 4RH