Charity Registration No. 527881

ALDERMAN NEWTON'S
EDUCATIONAL FOUNDATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2026

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ALDERMAN NEWTON'S EDUCATIONAL FOUNDATION
31ST MARCH 2026

TRUSTEES

Nominative Trustees:

Dr R Harries
(Chairman)
(Member of the Education Committee)

Father P O'Reilly
(Reserve member of the Education Committee and member of the Governance Committee)

Mrs W Martin
(Member of the Education Committee)

Mr G Springall
(Member of the Investment committee)

Mr D Fawcett (resigned 20/01/2026)
(Member of the Investment committee)

Cllr Dr L Moore

Ms A Blakemore (appointed 27/03/2026)

Co-optative Trustees:

Mr C Franks
(Member of the Education Committee)

Mrs D Hansrani
(Member of the Promotion Working Group)

Mrs P Hinitt
(Member of the Promotion Working Group and the Governing Document Working Group)

Mr M Kallow
(Member of the Promotion Working Group)

Mr G Newbury
(Chairman of the Investment Committee and member of the Governance Committee
and the Governing Document Working Group)

Miss C Pharoah
(Chairman of the Education Committee and member of the Governance Committee,
the Promotion Working Group, and the Governing Document Working Group)

Rev J Surridge
(Vice Chairman) (Member of the Investment Committee)

ALDERMAN NEWTON'S EDUCATIONAL FOUNDATION

31ST MARCH 2026

CLERK & ADMINISTRATION ADDRESS

Charity Link
20a Millstone Lane, Leicester LEI 5JN

Clerk to the Trustees – Miss S Power

INDEPENDENT EXAMINER

Somerbys Ltd.
30 Nelson Street
Leicester
LE1 7BA

INVESTMENT ADVISERS

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London EC4V 4ET

M & G Investments Limited
M&G Charity Department
PO Box 9038
Chelmsford
CM99 2XF

Evelyn Partners (formerly
Smith & Williamson Investment Management Limited)
45 Gresham Street
London EC2V 7BG

PRINCIPAL BANKERS

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4TA

ALDERMAN NEWTON'S EDUCATIONAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2026

The Trustees present their annual report with the accounts of the Foundation for the year ended 31st March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instrument

The Foundation operates under a Charity Commission Scheme dated the 11th July 1983 as amended on 28th June 1999, 10th June 2008, 26th September 2017 and 18th September 2024 and is a registered charity, number 527881. The Foundation is administered and managed by trustees.

Appointment and Retirement of Trustees

The Scheme provides for the appointment of thirteen trustees:

Six nominative trustees appointed as follows:-

One by the Bishop of Leicester
One by the Dean and Canons of the Cathedral Church of St. Martin, Leicester
Two by the Leicester Diocesan Board of Education
One by the Leicestershire County Council
One by the Leicester City Council

The nominative trustees appointed by Leicester City Council and Leicestershire County Council hold office for a term ending on the day of the appointment of his or her successor; the remaining nominative trustees are appointed for a term of four years.

The seven co-optative trustees are persons who through residence, occupation, employment or otherwise have special knowledge pertaining to the work of the Foundation, including of the City of Leicester. Co-optative trustees are appointed for a term of five years.

Trustee Induction and Training

New trustees are briefed on their legal obligations under charity laws and on the content of the Foundation's governing document, together with the decision-making processes and recent financial performance. Trustees are invited to attend appropriate external courses where these will facilitate the undertaking of their role.

Organisation

The Foundation engages the services of Charity Link to look after the day to day administrative functions; there are no employees. Policies and strategies are determined by the Board of Trustees, who hold formal meetings a minimum of four times each year. The Education Committee meets regularly throughout the year to consider grant applications and make recommendations. The Governance Committee meets as required to consider matters relating to the management and administration of the charity. The Investment Committee meets twice per year to consider the advice of the investment managers and to review performance. The trustees do not receive any remuneration.

ALDERMAN NEWTON'S EDUCATIONAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2026

Risk Management

The trustees have considered the major risks to which the Foundation is exposed and have reviewed those risks and established systems and procedures to manage them. A Risk Management Policy and Risk Register are in place. The Risk Register was reviewed during the year. The trustees regard the principal risks to be related to investment performance, including the impact of external events on the investment markets. The Investment Managers report on a regular basis and these reports are reviewed by the Investment Committee. Should any change in asset allocation be felt prudent, the trustees will consider appropriate action.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Objectives

The objects of the Foundation are the advancement and promotion of education in accordance with the doctrines and principles of the Church of England. The trustees confirm that 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 and setting the grant making policy for the year.

These objectives are achieved by the application of one third of the net income of the Foundation to the equal funding of prescribed and other charities with relevant objectives (in accordance with clause 28(1) of the scheme).

The residue of the net income is to be applied, at the discretion of the trustees, in providing any state maintained Church of England or other state maintained schools within the City of Leicester, or any other Church of England school within the Diocese of Leicester (the area of benefit) with special benefits of any kind not normally provided by the state or local education authority; and in promoting the education, including social and physical training, of persons in need of financial assistance who are under the age of 25 and who are resident in the area of benefit. Assistance may include support to take up a place at any educational establishment, and the providing of grants and bursaries for educational travel and maintenance.

The Foundation may not apply any income directly in relief of rates, taxes or other public funds.

The application to amend the charitable objects of the governing document to include Clause 28(3) was approved by the Charity Commission and formally adopted in September 2024.

Achievement of Objectives

The trustees receive applications for grant aid from schools and individuals.

The trustees actively promote the objectives of the scheme by appropriate advertisement, word of mouth and contact with relevant agencies. The trustees make contact with the Diocesan Board of Education, educational institutions and youth training providers to ensure that needy students are made aware of the possibility of financial support from the Foundation and are discreetly encouraged to seek assistance. The Promotion Working Group continued their work to target specific geographic areas and 'hard to reach groups' currently underrepresented in their grant giving. As part of this a social media account has been set up to promote the grants available both to young people and organisations that work with them. Charity Link were engaged to manage the running of this account. Meetings continue to be set up with relevant organisations and individuals to extend the Foundation's reach.

The trustees are satisfied that the objectives of the Foundation are being achieved.

ALDERMAN NEWTON'S EDUCATIONAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2026

FINANCIAL REVIEW

Total incoming resources for the year were £197,328 (2025 £193,492). Management and administration costs were £25,451 (2025 £24,987) and investment management fees were £18,441 (2025 £16,623).

During the year £56,160 held in restricted funds at 31st March 2025 was expended in equal parts to 9 of the designated charities under Clause 28(1) of the charity's governing document. The allocation of the balance at 31st March 2026 of £57,292 will be determined by the trustees at a meeting on 25th June 2026.

Grants and bursaries made from the unrestricted balance of funds and free reserves amounted to £103,106.

After taking into account gains and losses on investments, the Foundation's total funds increased by £93,381 during the year to £5,419,086 (2025 £5,325,705).

Investment Powers, Investment Policy and Investments

The trustees have power to invest in accordance with their obligations under the Trustees Act. The investment policy of the trustees is aimed at generating a sustainable income in real terms with due regard to the need for the preservation of capital. At the year-end, investments of some £2.4 million were held with CCLA Investment Management Limited and a further £709,485 with M & G Securities Limited, both companies specialising in the collective investment of charity funds. Evelyn stockbrokers, in conjunction with the Investment Committee, held a further £2.06 million under management. The total value of the investments at 31st March 2026 was £5,181,511 (2025 5,158,098).

Reserves

It is the policy of the Trustees to maintain unrestricted funds, which include the free reserves of the Foundation, at a level which, in the event of a significant fall in income, would provide sufficient funds to meet the ongoing operating expenditure, and would enable the charity to continue to carry out its charitable objects for a period of 12 months. The Reserves Policy was reviewed in 2021.

The unrestricted fund balance at 31st March 2026 was £221,660 (2025 £221,946 of which £120,493 was invested.

The trustees continue to seek new ways of promoting the Foundation and keeping excess reserves to a minimum.

PLANS FOR THE FUTURE

The trustees are ever mindful of the changing educational requirements of learners and continue to strive to ensure that funding for those in need will be available. An online grant application form is being developed to enable a quicker and easier application process. The introduction of Clause 28(3) will allow for the opportunity for any unused budgeted unrestricted reserves to be awarded to other charitable projects for the advancement of education or training of children and young people at the Trustees' discretion.

This Annual Report was approved by the Trustees on 25th June 2026 and signed on their behalf by:

Dr R Harries, CHAIRMAN

INDEPENDENT EXAMINER'S REPORT

TO ALDERMAN NEWTON'S EDUCATIONAL FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2026

I report to the Trustees of Alderman Newton's Educational Foundation on my examination of the accounts of the Charity for the year ended 31 March 2026.

RESPONSIBILITIES AND BASIS OF REPORT

As 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 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.

AM West FCA

Somerbys Chartered Accountants
30 Nelson Street
Leicester
LE1 7BA

ALDERMAN NEWTON'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2026

Current financial year	Notes	Unrestricted Fund Clause 28(2) £	Designated Fund Clause 28(3)	Restricted Fund Clause 28(1) £	Endowment Fund £	Total Funds 2026 £	Total Funds 2025 £
INCOME AND ENDOWMENTS FROM:							
Investment income		194,343		-	-	194,343	188,965
Bank and building society interest		2,985		-	-	2,985	4,527
Other incoming resources		-		-	-	-	-
Total income		197,328		-	-	197,328	193,492
EXPENDITURE ON:							
Cost of raising funds:							
Investment management costs	3	-		-	18,441	18,441	16,623
Charitable activities:							
Grants in furtherance of the objects	2	103,106	1,950	56,160	-	161,216	141,417
Support costs:							
Management and administration of the charity	3	25,451		-	-	25,451	24,987
Total expenditure		128,557	1,950	56,160	18,441	205,108	183,027
Net income/(expenditure) before investment gains/(losses):		68,771	(1,950)	(56,160)	(18,441)	(7,780)	10,465
Net gains/(losses) on investments		(9,815)		-	110,976	101,161	(55,014)
Net income/(expenditure)		58,956	(1,950)	(56,160)	92,535	93,381	(44,549)
Transfers between funds	4	(63,442)	6,150	57,292	-	-	-
Net movement in funds		(4,486)	4,200	1,132	92,535	93,381	(44,549)
Total funds brought forward at 1st April 2025		215,146	6,800	56,168	5,047,591	5,325,705	5,370,254
Total funds carried forward at 31st March 2026		210,660	11,000	57,300	5,140,126	5,419,086	5,325,705

ALDERMAN NEWTON'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2026

Prior financial year	Notes	Unrestricted Fund Clause 28(2) £	Designated Fund Clause 28(3)	Restricted Fund Clause 28(1) £	Endowment Fund £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:							
Investment income		188,965		-	-	188,965	184,807
Bank and building society interest		4,527		-	-	4,527	4,564
Other incoming resources		-		-	-	-	-
Total income		193,492		-	-	193,492	189,371
EXPENDITURE ON:							
Cost of raising funds:							
Investment management costs	3	-		-	16,623	16,623	15,241
Charitable activities:							
Grants in furtherance of the objects	2	86,707		54,710	-	141,417	177,142
Support costs:							
Management and administration of the charity	3	24,987		-	-	24,987	25,262
Total expenditure		111,694		54,710	16,623	183,027	217,645
Net income/(expenditure) before investment gains/(losses):		81,798		(54,710)	(16,623)	10,465	(28,274)
Net gains/(losses) on investments		(5,865)		-	(49,149)	(55,014)	223,315
Net income/(expenditure)		75,933		(54,710)	(65,772)	(44,549)	195,041
Transfers between funds	4	(62,968)	6,800	56,168	-	-	-
Net movement in funds		12,965	6,800	1,458	(65,772)	(44,549)	195,041
Total funds brought forward at 1st April 2024		202,181	-	54,710	5,113,363	5,370,254	5,175,213
Total funds carried forward at 31st March 2025		215,146	6,800	56,168	5,047,591	5,325,705	5,370,254

BALANCE SHEET 31ST MARCH 2026

	Notes	Unrestricted Fund Clause 28(2)	Designated Fund Clause 28(3)	Restricted Fund Clause 28(1)	Endowment Fund	Total Funds 2026	Total Funds 2025
		£		£	£	£	£
FIXED ASSETS							
Investments	5	-	-	-	5,061,018	5,061,018	5,027,790
		-		-	5,061,018	5,061,018	5,027,790
CURRENT ASSETS							
Current asset investments	6	120,493	-	-	-	120,493	130,308
Debtors and prepayments	7	653	-	-	-	653	630
Cash	8	110,125	11,000	57,300	83,835	262,260	177,823
		231,271	11,000	57,300	83,835	383,406	308,761
CURRENT LIABILITIES							
Creditors: amounts falling due within one year	9	20,611	-	-	4,727	25,338	10,846
NET CURRENT ASSETS (LIABILITIES)		210,660	11,000	57,300	79,108	358,068	297,915
NET ASSETS		210,660	11,000	57,300	5,140,126	5,419,086	5,325,705
FUNDS	10						
Endowment - capital		-		-	5,140,126	5,140,126	5,047,591
Designated Fund		-	11,000			11,000	6,800
Restricted income		-		57,300	-	57,300	56,168
Unrestricted income		210,660		-	-	210,660	215,146
ACCUMULATED FUNDS		210,660	11,000	57,300	5,140,126	5,419,086	5,325,705

Approved by the Trustees on 25th June 2026 and signed on their behalf by

Dr R Harries, Chairman

NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2026

2. CHARITABLE ACTIVITIES - GRANTS	2026	2025
	£	£
Payments under clause 28(1) to designated and other educational charities	56,160	54,710
Grants under clause 28(2)	103,106	86,707
Grants under clause 28(3)	1,950	-
Total direct charitable expenditure	161,216	141,417

3. SUPPORT COSTS	2026	2025
	£	£
Management and administration of the charity		
Unrestricted fund:		
Secretarial fees and office costs	18,323	19,923
Audit and accountancy fees	5,478	3,845
Legal and professional fees	-	-
Bank charges	62	62
Trustee indemnity insurance	501	594
Other expenses	1,087	563
	25,451	24,987
Endowment fund:		
Investment management fees	18,441	16,623

4. TRANSFERS BETWEEN FUNDS

i) Under the terms of the scheme the trustees are required to allocate one third of the net income to designated educational charities (Restricted Fund) and two thirds for other charitable purposes as permitted by the scheme.

ii) At 1st April 2025 there was an undistributed balance under Clause 28(1) of £56,168 available for eligible charities of which £56,160 was paid out during the current year. At 31st March 2026 there was an undistributed balance under Clause 28(1) of £57,292.

5. FIXED ASSETS	2026	2025
	£	£
Investments at market value		
At 1st April 2025	5,027,790	5,088,307
Additions	342,113	55,532
Disposals	(419,861)	(66,900)
Realised gains/(losses)	3,837	(6,169)
Unrealised gains/(losses)	107,139	(42,980)
At 31st March 2026	5,061,018	5,027,790

6. CURRENT ASSET INVESTMENTS	2026	2025
	£	£
Investments at market value		
At 1st April 2025	130,308	136,173
Additions	-	-
Disposals	-	-
Realised gains/(losses)	-	-
Unrealised gains/(losses)	(9,815)	(5,865)
At 31st March 2026	120,493	130,308
The current asset investments held at 31st March 2026 were as follows:		
CBF Investment Fund	120,493	130,308

7. DEBTORS AND PREPAYMENTS	2026	2025
	£	£
Unrestricted fund:		
Dividends and interest	385	370
Trustee insurance	268	260
Other	-	-
	653	630

8. CASH	2026	2025
	£	£
CBF Deposit Fund	122,970	103,242
Evelyn - client deposit and dividend accounts	69,237	6,779
CAF Bank - Gold Account	41,039	40,397
CAF Bank - current account	29,015	27,405
	262,260	177,823

9. CREDITORS	2026	2025
	£	£
Unrestricted fund:		
Grants payable	18,042	4,287
Audit and accountancy fees	2,520	2,400
Secretarial fees and office costs	49	-
Bank charges	-	-
Other	-	-
	20,611	6,687
Restricted fund:		
Grants payable	-	-
Endowment fund:		
Investment management fees	4,727	4,159

10. FUNDS

The constitution of the funds at 31st March 2026 was as follows:	**Total**	**Endowment funds**	**Restricted income Clause 28(1)**	**Designated income Clause 28(3)**	**Unrestricted income Clause 28(2)**
	£	**£**	**£**	**£**	**£**
Fixed asset investments	5,061,018	5,061,018	-	-	-
Current asset investments	120,493	-	-	-	120,493
Debtors	653	-	-	-	653
Creditors	(25,338)	(4,727)	-	-	(20,611)
Cash	262,260	83,835	57,300	11,000	110,125
At 31st March 2026	5,419,086	5,140,126	57,300	11,000	210,660
At 31st March 2025	5,325,705	5,047,591	56,168	6,800	215,146

Endowment fund - This is the permanent endowment of the charity. It cannot be expended. It is the income generated from the investment of this endowment that provides the charity with its main source of expendable income.

Restricted fund - The charity is required to allocate one third of its income (after administrative costs) each year to the charities designated in Clause 28(1) of its governing document (Charity Scheme). The Restricted Fund comprises the income allocated for this purpose.

Unrestricted fund - These are the unrestricted (free) reserves of the charity available for expenditure on Clause 28(2) of the charity's objects and for general administration. The Unrestricted Fund comprises income received (excluding that allocated to the Restricted Fund) that has not yet been expended.

Designated fund - These are designated funds comprised of unused budgeted unrestricted reserves set aside for the next year to be available for expenditure on Clause 28(3) of the charity's objects. Any unused amounts will be returned to unrestricted reserves. During the year £4,850 was returned to unresricted reserves but a further £11,000 was set aside for expenditure under clause 28(3).

11. TRUSTEES' REMUNERATION

The trustees neither received nor waived any emoluments during the year (2025: £nil).
No trustees were reimbursed out of pocket travel expenses (2025: £0).

12. RELATED PARTY DISCLOSURES

Miss C Pharoah, Trustee, is also a Trustee of Charity Link, which provides administrative services to the Foundation.

Related party transactions during the year can be summarised as follows:

	£	
Secretarial fees and office costs	18,323	Charity Link
Accountancy fees (bookkeeping costs)	2,958	Charity Link
Miscellaneous expenses	1087	Charity Link

TRUSTEES' INFORMATION SCHEDULE

The following page is for Trustees' information only - it does not form part of the statutory accounts.

ALDERMAN NEWTON'S EDUCATIONAL FOUNDATION

Summary of Unrestricted Income & Expenditure

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
	£	£	£	£	£	£	£	£	£	£
Income										
Investment income	194,343	188,965	184,807	183,815	178,450	160,136	176,982	171,828	188,449	162,160
Bank interest	2,985	4,527	4,564	2,454	159	694	1,316	1,065	529	790
Other incoming resources				-	-	-	-	723	1,500	18
	197,328	193,492	189,371	186,269	178,609	160,830	178,298	173,616	190,478	162,968
Administration & other expenses	25,451	24,987	25,262	23,058	19,872	17,184	16,576	15,371	17,138	16,204
Available income	171,877	168,505	164,109	163,211	158,737	143,646	161,722	158,245	173,340	146,764
Allocation to Clause 28(1)	57,292	56,168	54,703	54,404	52,912	47,882	53,907	52,748	57,780	48,922
Grants under Clause 28(2)	103,106	86,707	122,736	132,701	125,672	87,422	109,425	125,981	119,213	72,397
Allocation to Clause 28(3)	6,150	6,800								
Gains (losses) on current asset investments	(9,815)	(5,865)	11,294	(4,601)	10,064	20,517	(1,731)	8,210	2,070	12,437
Net unrestricted funds: added to/(taken from) reserves)	(4,486)	12,965	(2,036)	(28,495)	(9,783)	28,859	(3,341)	(12,274)	(1,583)	37,882
Accumulated income (reserves) at year end										
Current asset investments	120,493	130,308	136,173	124,879	129,479	119,415	98,898	100,629	92,419	90,349
Other current assets	90,167	84,838	66,008	79,388	103,233	123,080	114,738	116,348	136,832	140,485
	210,660	215,146	202,181	204,267	232,712	242,495	213,636	216,977	229,251	230,834