

**ROBINSONS EDUCATIONAL FOUNDATION**

**ANNUAL REPORT**

**YEAR ENDED 5TH APRIL 2024**

**Stables Thompson & Briscoe**

**Chartered Accountants**

# **ROBINSONS EDUCATIONAL FOUNDATION**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 5TH APRIL 2024**

### **Reference and Administrative Details**

Registered Number:	529897
Operating Name:	Howgill Endowed School Foundation
Date Established:	30th October 1963
Contact Details:	Mr A G Mackie Low Wilkinson Howgill Kendal Cumbria LA8 0BT
Trustees:	A A Capstick G E Capstick A G Mackie D Blenkinsop G Marshall R P Farragher
Solicitors:	Milne Moser 100 Highgate Kendal Cumbria LA9 4HE
Independent Examiners:	Stables Thompson & Briscoe Lowther House Lowther Street Kendal Cumbria LA9 4DX

### **Structure, Governance and Management**

The charity is governed by a scheme of the Charity Commission dated 30th October 1963, as amended by a scheme of 31st July 1981.

The body of trustees should, when complete, consist of six people appointed as follows:

- Two Representative Trustees, to be appointed by Sedbergh Parish Council and the County Council of the West Riding of York as Local Education Authority; and
- Four Co-optative Trustees, appointed by resolution of the Trustees.

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**YEAR ENDED 5TH APRIL 2024**

The Representative Trustees serve for a term of three years and the Co-optative Trustees for a term of five years.

**Objectives and Activities**

This Scheme was originally set up mainly for the support of Howgill Endowed School, but following its closure benefits may be provided for any school in the Parish of Sedbergh, Cumbria.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Organisation's aims and objectives and in planning future activities.

The emphasis of the Charity is now on the provision of financial assistance to young people under the age of 25 resident in the Parish of Sedbergh, preferably Howgill, to further their education, to study music and art, for travel recreation and sporting pursuits and related benefits of a kind not normally provided by the Local Educational Authority.

**Achievements and Performance**

The charity made 24 (2023 – 0) grants to young people in the year.

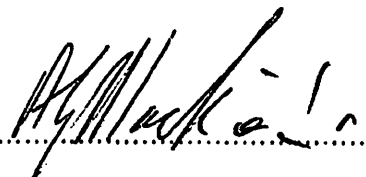
**Financial Review**

The charity had issues in the previous year due to AML and KYC reviews by the bank freezing the bank accounts for most of the period. The accounts were unlocked on 4 March 2023. As a result the grants made this year included those that would have been made last year had the charity had full bank access. The charity had income of £27,970 in the year and paid out £28,190 in grants. Other expenditure was £3,882 resulting in a deficit of £4,102.

**Reserves Policy**

The charity invests surplus funds in COIF Investment Funds to ensure the future income of the charity. As at 5 April 2024 the market value of these investments was £590,496. This generates enough income to cover grants in the year and allow a small surplus for unexpected expenses. The trustees do not consider the level of reserves held to be excessive.

Approved by the trustees on <sup>05</sup> November 2024 and signed on their behalf by:

  
.....o

**ROBINSONS EDUCATIONAL FOUNDATION**

**INDEPENDENT EXAMINER'S REPORT**

**YEAR ENDED 5TH APRIL 2024**

**Independent Examiner's Report to the Trustees of Robinson's Educational Foundation**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2024 which are set out on the following three pages, being the Receipts and Payments account, Statement of Assets and Liabilities and Notes to the accounts.

**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.

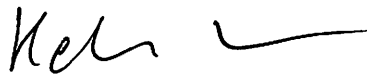
**Independent examiner's statement**

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.

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.

Signed:



Helen Holmes BSc FCA  
ICAEW  
Stables Thompson & Briscoe  
Lowther House  
Lowther Street  
Kendal  
LA9 4DX

8 November 2024

**ROBINSONS EDUCATIONAL FOUNDATION**

**RECEIPTS & PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 5TH APRIL 2024**

<b>GENERAL FUNDS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>RECEIPTS</b>		
<b>Income from Assets</b>		
Dividends	27,802	3,938
Deposit Account Interest	168	64
<b>Total Receipts</b>	<u>27,970</u>	<u>4,002</u>
<b>PAYMENTS</b>		
<b>Direct Charitable Expenditure</b>		
Grants for further & musical education	28,190	675
<b>Other Expenditure</b>		
Legal Fees	3,600	-
Accountancy	264	-
Room Hire	18	-
<b>Total Payments</b>	<u>32,072</u>	<u>675</u>
Balance at bank brought forward	15,614	12,287
Movement on bank accounts	(4,102)	3,327
<b>Balance at bank at 5 April 2024</b>	<u>11,512</u>	<u>15,614</u>

**ROBINSONS EDUCATIONAL FOUNDATION**

**STATEMENT OF ASSETS & LIABILITIES  
AS AT 5TH APRIL 2024**

<b>MONETARY ASSETS</b>		<b>General Funds</b>	
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Current Account		1,262	874
Capital Reserve Account		10,250	14,740
	<b>Balances at bank</b>	<u>11,512</u>	<u>15,614</u>
<b>Debtors</b>	Dividends received post year end		11,932
<b>Liabilities</b>	Accountancy fees	(276)	(502)
	Owed to Alastair for STB fees	(252)	
	Grant cheques issued but not cashed:		
	06/11/2020 Carol Southern (still not cashed)	(571)	(571)
	Legal fees	-	(2,280)

**NON - MONETARY ASSETS - Held for Investment Purposes**

<b>Income</b>		<b>Date</b>	<b>Cost to</b>	<b>Current Value</b>	
<b>Units</b>		<b>Acquired</b>	<b>Date</b>	<b>2023</b>	<b>2023</b>
17,055.10	COIF Investment Fund	Various	Unknown	345,717	319,555
735.90	COIF Investment Fund	31/10/1992	4,000	14,917	13,788
620.34	COIF Investment Fund	31/10/1994	4,000	12,575	11,623
638.13	COIF Investment Fund	02/11/1995	4,500	12,935	11,956
543.42	COIF Investment Fund	26/09/1996	4,250	11,015	10,182
469.00	COIF Investment Fund	08/09/1997	4,500	9,507	8,787
493.07	COIF Investment Fund	08/10/1998	4,500	9,995	9,238
422.76	COIF Investment Fund	28/09/1999	4,500	8,570	7,921
392.50	COIF Investment Fund	16/10/2000	4,500	7,956	7,354
464.32	COIF Investment Fund	14/12/2001	4,500	9,412	8,700
574.54	COIF Investment Fund	11/09/2002	4,500	11,646	10,765
414.86	COIF Investment Fund	25/09/2003	3,500	8,409	7,773
1,420.93	COIF Investment Fund	24/12/2003	12,206	28,803	26,623
274.41	COIF Investment Fund	27/01/2005	2,500	5,562	5,142
390.75	COIF Investment Fund	29/09/2005	4,000	7,921	7,321
314.98	COIF Investment Fund	05/10/2006	3,500	6,385	5,902
291.98	COIF Investment Fund	25/10/2007	3,500	5,919	5,471
626.39	COIF Investment Fund	20/10/2008	5,000	12,697	11,736
459.24	COIF Investment Fund	22/10/2009	5,000	9,309	8,605
496.89	COIF Investment Fund	04/11/2010	5,000	10,072	9,310
548.76	COIF Investment Fund	06/10/2011	5,000	11,124	10,282
270.40	COIF Investment Fund	18/10/2012	2,000	5,481	5,066
432.13	COIF Investment Fund	26/11/2013	5,000	8,760	8,097
779.89	COIF Investment Fund	13/05/2015	10,000	15,809	14,612
				<u>590,496</u>	<u>545,809</u>

The mid-market price of the income units (ex dividend) at 31st March 2024 was £2,027.06  
(2023: £1,873.66)

# ROBINSONS EDUCATIONAL FOUNDATION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024

### 1 Accounting policies

#### a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities. As a small charity the trustees have prepared the accounts on a Receipts and Payments basis. The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### b) Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

### 2 Related Party Transactions

There were the following related party transactions:

Claire Whitehead, who is the granddaughter of A Capstick, received £2,473 in grants.

Sarah Hoggarth, who is the niece of E Capstick, received £1,025 in grants.

Valerie Gornall, who is the granddaughter of A Capstick, received £1,161 in grants.

Craig Capstick, who is the grandson of A Capstick, received £1,475 in grants.

### 3 Trustees remuneration

No trustees received remuneration or expenses in the year.