

Southern & Craner Educational Foundation Annual report (narrative) for year 2021-22

The year 2021-22 for the Trust has continued to be impacted by Covid, as has the rest of life for everyone. During the previous year (2020-21) the imposition of lockdown meant that all our business moved online, including last year's AGM; and school closures/home schooling created a great need and demand for help with purchasing laptops for school-age children.

For the year 2021-22, while everyone has been attempting to 'return to normal', conditions have been difficult, school staff have been over-stretched, many have been ill themselves, and school trips out have not been happening. This combination has resulted in very few applications for grants. We sent out the normal schedule of information to schools and colleges, but it seems that no-one had the free 'bandwidth' to think about the kinds of needs that we are set up to address. Additionally, Carriers of Hope (an organisation supporting refugees, asylum seekers and other migrants in Coventry), from whom we normally receive applications for very basic help, had its in-person drop-in service closed for most of the year.

The necessity of conducting everything online during the worst of Covid has led us into dealing with applications via email between us, as they come in, rather than saving them for consideration in person at the AGM. This was partly the result of applications to us being more urgent during school closures, and we have since continued with this method.

The other major aspect of the Trust's work in 2021-22 has been the retirement of Gillian Waddilove as Clerk to Trustees, after many years of substantial and dedicated service. In order to facilitate this, the Trust has engaged Mindful Business Services (MBS) Ltd. to become the Trust's administrator. The transition has not been without problems, and is still not entirely complete, though we hope that this AGM will mark a significant moment in the process. Gillian is still needed to assist with the transition in some remaining matters, but we hope that this will be concluded soon, enabling her finally to lay down the task. We thank Gillian and welcome Wendrie Heywood of MBS to the work of the Trust.

The transition has placed demands on Trustees, as functions and processes have been digitised and moved online. Some of these changes have not proved to be simple or straightforward but we are confident that appropriate solutions are gradually being found.

The annual accounts show that £3,800 was awarded to organisations and £3,830 to individuals, making £6,830 paid in grants out of £10,000 agreed by Trustees at the 2021 AGM. The total income for the year was £14,226, an increase of income on the previous year. This year there were additional administration costs after the engagement of MBS and for a new website and hosting with Quaker Meeting Networks.

The value of the invested funds remained stable at £311,971. At the AGM trustees agreed to re-invest some of the income to protect the future income from investments, and £1,000 was invested in the Black Rock managed 'Charinco' C.I.F. Income fund.

Trustees serving at 30th April 2021:

Councillor Faye Abbott

Penelope Halpin

Councillor Catherine Miks

Gyll Brown

Councillor Jaswant Birdi

Pam Lunn

Margaret Annetts

Councillor Christine Thomas

Southern & Craner Educational Foundation

Charity No. 528838

Statement of Financial Activities

For the period ended 30th April 2022

| | Note | General Fund | Designated Fund | Endowment Fund | Total Funds 2021 | Total Funds 2021 |
|--|------|-----------------|--------------------|-------------------|---------------------------------|------------------------|
| | | £ | £ | £ | £ | £ |
| Incoming Resources | | | | | | |
| Investment income | | | | | | |
| Black Rock Charinco CIF Income | | 1,679 | - | - | 1,679 | 1,920 |
| M&G Charifund | | 12,546 | - | - | 12,546 | 10,790 |
| Bank Interest | | 1 | - | - | 1 | 4 |
| Other - payment re complaint | 2 | 0 | - | - | - | 50 |
| Total Incoming Resources | | 14,226 | - | - | 14,226 | 12,764 |
| Resources Expended | | | | | | |
| Charitable Expenditure | | | | | | |
| Grants Paid | 1 | 6,830 | - | - | 6,830 | 17,443 |
| Capitalisation per min 7 | | 1,000 | - | - | 1,000 | 1,000 |
| Administration | 2 | 1,186 | - | - | 1,186 | 63 |
| Quaker Network | | 109 | - | - | - | - |
| Total Resources Expended | | 9,125 | - | - | 9,016 | 18,506 |
| Net Incoming / (outgoing) resources before transfers | | | | | | |
| | | 6,101 | - | - | 6,210 | -4,742 |
| transfers | 3 | (1,000) | 1,000 | - | - | - |
| Gains / (losses) on investments | 4 | 0 | 4,911 | 9120 | 14,031 | 45,092 |
| Net Movement on funds | 5 | 5,101 | 5,911 | 9,120 | 20,132 | 40,350 |
| Fund Balances 30th April 2021 | | 13,550 | 104,628 | 193,312 | 311,490 | 271,140 |
| Fund Balances 30th April 2022 | | 18,651 | 110,539 | 202,432 | 331,622 | 311,490 |

The notes pages 1 - 3 form part of these accounts. These accounts have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice for Charities 2005.

Examined by

Approved by the trustees on and signed on their behalf by

Soothern & Craner Educational Foundation

Charity No. 528838

Balance Sheet

As at 30th April 2021

| | Note | 2021/22 | 2020/21 | 2019/20 |
|------------------------------------|------|----------------|---------|---------|
| Fixed Assets | | | | |
| Investments | 3 | 311,971 | 297,940 | 251,848 |
| Current Assets | | | | |
| Cash at Bank and on deposit | | 18,651 | 13,550 | 19,292 |
| | | 330,622 | 311,490 | 271,140 |
| Liabilities | | | | |
| Creditors | | | | |
| Capitalisation agreed not yet sent | | | | |
| | | 330,622 | 311,490 | 271,140 |
| Funds | | | | |
| Restricted Funds | | | | |
| Endowment Fund | | 202,432 | 193,312 | 164,002 |
| Unrestricted Funds | | | | |
| General Fund | | 18,651 | 13,550 | 19,292 |
| Designated Fund | | 109,539 | 104,628 | 87,846 |
| | | 330,622 | 311,490 | 271,140 |
| Total Funds | | 330,622 | 311,490 | 271,140 |

| Notes | 2021/22 | | | | |
|-------|---|--------------|-----------------|--------------------|----------------|
| 1 | Charitable Grants Awarded <i>Before AGM, after 30th April 2021</i> | £ | | | |
| | <i>total up to AGM</i> | <u>0</u> | | | |
| | <i>At the AGM</i> | | | | |
| | <i>Total awarded at AGM</i> | <u>0</u> | | | |
| | <i>Applications considered after AGM:</i> | | | | |
| | Carriers of Hope - Uniform Costs | 3,800 | | | |
| | Nidal Kinstafen | 99 | | | |
| | Helen Daniels | 1,000 | | | |
| | Luca Freemantle | 1,000 | | | |
| | Irene Mubra | 180 | | | |
| | Rachel Robinson | 140 | | | |
| | Jane Nuamamende | 413 | | | |
| | Nidal Kinstafen | 99 | | | |
| | Tigel Denbel | 99 | | | |
| | | <u>6,830</u> | | | |
| | <i>Total granted in year</i> | <u>6,830</u> | | | |
| 2 | Costs of Administration: | | | | |
| | Outsourcing of administration to Mindful Business Services | 1,186.28 | | | |
| | Quaker Meeting Network | 109.00 | | | |
| | | 1,295.28 | | | |
| 3 | Transfers between funds | | | | |
| | Trustees have a policy of re-investing at least £1,000 per annum out of income into a designated fund to maintain the level of investment income available for making grants; | | | | |
| | Annual investment of £1,000 was agreed at the AGM in 2020, the 2021 investment was done in Sept 2021 | | | | |
| 4 | Investments | Units | £ | | |
| | Balance as at 30th April 2021 | | | unit price (pence) | |
| | M&G Charifund Income Fund | 16,728 | 246,312 | 1,472.4100 | |
| | Black Rock Charinco C.I.F. Income Fund | 27,579 | <u>51,628</u> | 187.2000 | |
| | | | <u>297,940</u> | | |
| | Plus Purchases | | | unit price (pence) | |
| | M&G Charifund Income Fund | 0 | 0 | | |
| | Black Rock Charinco C.I.F. Income Fund | 534 | <u>1,000</u> | | |
| | | | <u>1,000</u> | | |
| | Plus /(Minus) Gains / (losses) | | | | |
| | M&G Charifund Income Fund | | 14,017 | | |
| | Black Rock Charinco C.I.F. Income Fund | | <u>15</u> | | |
| | | | <u>14,032</u> | | |
| | Balance as at 31st December 2021 | | | unit price (pence) | |
| | M&G Charifund Income Fund | 16,728 | 260,329 | 1,556.2000 | |
| | Black Rock Charinco C.I.F. Income Fund | 28,112 | <u>51,643</u> | 183.7000 | |
| | | | <u>311,971</u> | | |
| 5 | Net Movement on funds | | Designated £ | Endowment £ | Total £ |
| | Opening Balance 01/5/2020 | | 87,846 | 164,002 | 251,848 |
| | 2020/21 movement | | | | |
| | re-investment | | 1,000 | | 1,000 |
| | Plus / minus gains /losses | | 15,782 | 29,310 | 45,092 |
| | Split on ratio of balance at 30/4/2020 35:65 | | | | |
| | Balance at 30/4/2021 | | <u>104,628</u> | <u>193,312</u> | <u>297,940</u> |
| | Opening Balance 01/5/2021 | | 104,628 | 193,312 | 297,940 |
| | 2020/21 movement | | | | |
| | re-investment | | | | 0 |
| | Plus / minus gains /losses | | 4,911 | 9,120 | 14,031 |
| | Split on ratio of balance at 30/4/2021 35:65 | | | | |
| | Balance at 30/4/2022 | | <u>109,539</u> | <u>202,432</u> | <u>311,971</u> |