

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

RANDS EDUCATIONAL
FOUNDATION

RANDS EDUCATIONAL FOUNDATION

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 15

The following pages do not form part of the statutory financial statements:

Pages 16-18

RANDS EDUCATIONAL FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	P Hurworth, Co-opted - Chairman J Carlyle, Co-opted - Vice Chairman J Barker, Co-opted P Crowe, Ickleford Parish Council W Harris, Holwell Parish Council (resigned 4 April 2025) J Hayes, Co-opted P Lazenby, Stondon Parish Council N Rowe, Pirton Parish Council C Strong, Co-opted C Thurstance, Co-opted
Charity registered number	311022
Principal office	Suite 7, Regal Chambers 49-51 Bancroft Hitchin Hertfordshire SG5 1LL
Accountants	Menzies LLP Chartered Accountants Richmond House Walkern Road Stevenage SG1 3QP
Independent Examiner	Janice Matthews FCA Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP

RANDS EDUCATIONAL FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2024 to 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Objectives and activities for the public benefit

The Foundation's objects are to promote education (including social and physical training) of young persons under the age of 25 years who live in the Parishes of Holwell, Ickleford, Stondon and Pirton.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Foundation's aims and objectives, in planning future activities. The foundation furthers its charitable purposes for the public benefit through the grants provided.

The principal aims of the Foundation are to support young persons in full time education from the age of 16-25 and when sufficient funds are available to support local voluntary groups providing recreational and social activities.

An annual grant is awarded to the three primary schools and the pre school groups in the residential area.

The grants awarded to full time students are based on a recognised scheme administered by the Clerk. The level of grant is reviewed periodically with an annual review of the takeup. Students have to provide documentary evidence of their attendance on the course and end of year reports in order for a grant to be renewed.

Voluntary organisations are encouraged to submit applications on an annual basis.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the foundation should undertake.

b. Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 and have regard to the public benefit guidance as issued by the Charity Commission as shown in the objectives above.

We have referred to the guidance on public benefit when reviewing our aims and objectives and in planning our future activities in particular, the Trustees consider how planned activities will contribute to the aims and objectives that they have set.

This public benefit statement forms the basis for all judgements regarding operational reports to the Board meetings, in order to be reassured that the facilities and services currently managed by the charity continue to meet these criteria. At these meetings, the Financial Controller also presents the quarterly financial position including taking account of any restricted funds and the Charity's status as a going concern.

RANDS EDUCATIONAL FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Achievements and performance

During the year under review the Foundation provided grants to local institutions and individuals totalling £104,739 (2023: £104,170).

In addition to this it received rents from its investment properties, dividends from various quoted investments and interest from its cash funds held.

Rental income has increased slightly from £115,066 to £123,755, whilst rental costs have decreased from the previous year, from £77,381 to £48,544. Income from listed investments have increased from £61,485 to £62,163.

Overall the management of the investment portfolio performed in line with the market trend over the year.

It is the policy of the Trustees to invest, when appropriate, surplus cash in investments and to fund the grant programme from the investment income and capital growth in the portfolio.

b. Future plans

The Foundation are continually reviewing the future requirement of funds in light of a growing population in the local area, continuous consideration is given to new housing developments in the area and the impact that may have on future grants. The Foundation will continue to carefully manage its investments and monitor its reserve requirements in the future to ensure that there is sufficient funds available for the Foundation to achieve its objectives.

The Local Plans for North Hertfordshire District Council and Central Bedfordshire Council has outlined a number of potential new houses to be built in the local area. The Foundation has taken a long term view and invested further funds in their investment portfolio. The resulting increase in investment income will be used to meet the anticipated increase in grant applications as a result of the increased local population.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Governing document

The Foundation was established by the will of John Rand who died in 1706, but is now regulated by a charitable trust deed dated 8 August 1986, as amended 21st June 2021.

The Trustees meet four times a year with the annual meeting in June. All major policy decisions are taken by the Trustees.

RANDS EDUCATIONAL FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

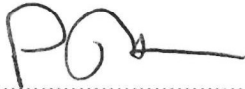
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
P Hurworth
Trustee

Date: 10 June 2025

RANDS EDUCATIONAL FOUNDATION

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

Independent Examiner's Report to the Trustees of Rands Educational Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Janice Matthews FCA

DocuSigned by:
Janice Matthews
634F24DE92A4471...

Dated: 13-Jun-2025

Menzies LLP

Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

RANDS EDUCATIONAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	3	187,494	187,494	177,113
Total income		187,494	187,494	177,113
Expenditure on:				
Charitable activities	5	176,323	176,323	200,841
Total expenditure		176,323	176,323	200,841
Net income/(expenditure) before net gains on investments		11,171	11,171	(23,728)
Net gains on investments		138,349	138,349	90,993
Net movement in funds		149,520	149,520	67,265
Reconciliation of funds:				
Total funds brought forward		5,746,138	5,746,138	5,678,873
Net movement in funds		149,520	149,520	67,265
Total funds carried forward		5,895,658	5,895,658	5,746,138

The Statement of Financial Activities includes all gains and losses recognised in the year.

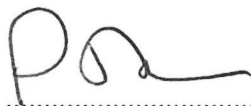
The notes on pages 8 to 15 form part of these financial statements.

RANDS EDUCATIONAL FOUNDATION

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Social investments	10	2,252,133	2,116,553
Investment property	9	3,495,000	3,495,000
		<u>5,747,133</u>	<u>5,611,553</u>
Current assets			
Debtors	11	8,930	14,752
Cash at bank and in hand		144,095	123,733
		<u>153,025</u>	<u>138,485</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(4,500)	(3,900)
Net current assets		<u>148,525</u>	<u>134,585</u>
Total net assets		<u><u>5,895,658</u></u>	<u><u>5,746,138</u></u>
Charity funds			
Unrestricted funds	13	5,895,658	5,746,138
Total funds		<u><u>5,895,658</u></u>	<u><u>5,746,138</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
P Hurworth
Trustee

Date: 10 June 2025

The notes on pages 8 to 15 form part of these financial statements.

RANDS EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Rands Educational Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

All income arising is from investment activities carried out in the United Kingdom.

1.3 Expenditure

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Taxation

The charity is exempt from tax on its charitable activities.

1.5 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially measured at cost and subsequently measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

1.6 Fixed assets investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

RANDS EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.7 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Critical accounting estimates and areas of judgment

In the application of the Foundation's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical accounting estimates and assumptions:

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Rents received	123,755	123,755	115,066
Income from listed investments	62,163	62,163	61,485
Interest receivable	1,576	1,576	562
	<u>187,494</u>	<u>187,494</u>	<u>177,113</u>

RANDS EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

4. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Grants to individuals	-	74,790	74,790	74,560
Other organisations	12,239	-	12,239	12,290
School facilities	17,710	-	17,710	17,320
	<u>29,949</u>	<u>74,790</u>	<u>104,739</u>	<u>104,170</u>
<i>Total 2023</i>	<u>29,610</u>	<u>74,560</u>	<u>104,170</u>	

5. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Insurance	-	14,005	14,005	8,351
Sundries	-	5,301	5,301	4,175
Repairs and maintenance	-	21,139	21,139	56,861
Commissions and legal fees	-	13,035	13,035	12,169
Investment management fees	-	14,039	14,039	12,048
Wages and salaries	-	4,065	4,065	3,067
Grants to individuals	74,790	-	74,790	74,560
Other organisations	12,239	-	12,239	12,290
School facilities	17,710	-	17,710	17,320
	<u>104,739</u>	<u>71,584</u>	<u>176,323</u>	<u>200,841</u>
<i>Total 2023</i>	<u>104,170</u>	<u>96,671</u>	<u>200,841</u>	

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,750 (2023 - £3,500).

RANDS EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. Staff costs

	2024 £	2023 £
Wages and salaries	4,065	3,067
	<u>4,065</u>	<u>3,067</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	1	1
	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £102 were reimbursed or paid directly to trustees. (2023 - £102).

RANDS EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. Investment property

	Investment property £
Valuation	
At 1 January 2024	3,495,000
At 31 December 2024	<u>3,495,000</u>

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment properties			
1 & 2 Rands Cottages, Holwell Road, Holwell	300,000	300,000	300,000
3 Rands Cottages, Pirton Road, Holwell	300,000	300,000	300,000
4 - 6 Rands Cottages, Pirton Road, Holwell	430,000	430,000	430,000
New Rectory, Holwell	480,000	480,000	480,000
47 The Broadway, Mill Hill, London	575,000	575,000	575,000
49 The Broadway, Mill Hill, London	500,000	500,000	500,000
374 Brixton Road, London	800,000	800,000	800,000
Other property:			
Holwell Village Hall	60,000	60,000	60,000
John Rand Recreation Ground, Holwell	50,000	50,000	50,000
	<u>3,495,000</u>	<u>3,495,000</u>	<u>3,495,000</u>

Investment property comprises 12 properties situated in Hertfordshire and London. These properties have been revalued at tenanted market value as at 31 December 2018 by the Trustees having taken advice from Rumball Sedgwick Chartered Surveyors. Types of occupancy range from statutory tenants to assured shorthold tenancies and as with some charities, the word rent was not mentioned as the Trustees accepted a contribution towards the overall costs by the occupiers. The properties will be restricted under the Rands Educational Foundation scheme and prevailing legislation as to the user and sale rights. The above is therefore prepared on the understanding these properties are unlikely to be sold and does not take into account the benefit of alternative use, particularly that of residential development subject to any changes in planning use. Accordingly the Trustees consider that these values remain appropriate at the balance sheet date.

RANDS EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. Social investments

	Programme related investments £	Total £
Cost or valuation		
At 1 January 2024	2,116,553	2,116,553
Additions	474,341	474,341
Disposals	(481,486)	(481,486)
Revaluations	142,725	142,725
	<u>2,252,133</u>	<u>2,252,133</u>
Net book value		
At 31 December 2024	<u>2,252,133</u>	<u>2,252,133</u>
At 31 December 2023	<u>2,116,553</u>	<u>2,116,553</u>

Fidelity Ucits ICA shareholding amounts to 7.88% of total shareholding.

Cost or valuation at 31st December 2024 is represented by:

	Equity 2024 £	Total 2024 £	Total 2023 £
Social Investments	2,252,133	<u>2,252,133</u>	<u>2,116,553</u>

11. Debtors

	2024 £	2023 £
Other debtors	<u>8,930</u>	<u>14,752</u>

RANDS EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	4,500	3,900

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General fund	3,028,123	187,494	(176,323)	138,349	3,177,643
Revaluation reserve	2,718,015	-	-	-	2,718,015
	<u>5,746,138</u>	<u>187,494</u>	<u>(176,323)</u>	<u>138,349</u>	<u>5,895,658</u>

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
General fund	2,960,858	177,113	(200,841)	90,993	3,028,123
Revaluation reserve	2,718,015	-	-	-	2,718,015
	<u>5,678,873</u>	<u>177,113</u>	<u>(200,841)</u>	<u>90,993</u>	<u>5,746,138</u>

RANDS EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Investment property	3,495,000	3,495,000
Social investments	2,252,133	2,252,133
Current assets	153,025	153,025
Creditors due within one year	(4,500)	(4,500)
Total	5,895,658	5,895,658

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment property	3,495,000	3,495,000
Social investments	2,116,553	2,116,553
Current assets	138,485	138,485
Creditors due within one year	(3,900)	(3,900)
Total	5,746,138	5,746,138

15. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2024.

RANDS EDUCATIONAL FOUNDATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2024 £	2023 £	2023 £
Investment income				
Rents received	123,755		115,066	
Income from listed investments	62,163		61,485	
Interest receivable	1,576		562	
		<u>187,494</u>		<u>177,113</u>
Gains on investments				
Gains/(Losses) on investments	138,349		90,993	
		<u>138,349</u>		<u>90,993</u>
Gross income in the reporting period		<u>325,843</u>		<u>268,106</u>
Less:				
Charitable activities				
Grants to institutions	29,949		29,610	
Grants to individuals	74,790		74,560	
		<u>104,739</u>		<u>104,170</u>
Support costs				
Insurance	14,005		8,351	
Sundries	5,266		4,175	
Repairs and maintenance	21,139		56,861	
Salaries	4,065		3,067	
Commissions	13,070		12,169	
Investment management fees	14,039		12,048	
		<u>71,584</u>		<u>96,671</u>
Total expenditure		<u>176,323</u>		<u>200,841</u>
Net income for the reporting period		<u>149,520</u>		<u>67,265</u>
Surplus for the reporting period		149,520		67,265
Surplus brought forward at 1 January 2024		5,746,138		5,678,873
Surplus carried forward at 31 December 2024		<u>5,895,658</u>		<u>5,746,138</u>

RANDS EDUCATIONAL FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

NET RENTS SCHEDULE	2024		2023	
	£	£	£	£
Income				
Rents and charges received		123,755		115,066
Property outgoings				
Repairs & Maintenance	21,139		56,861	
Insurance	14,005		8,351	
Commissions & legal fees	13,035		12,169	
		48,179		77,381
		75,576		37,685

RANDS EDUCATIONAL FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024****NET RENTS ANALYSIS**

	Rands Cottages	Meadow View	The Broadway	Brixton Road	Miscellaneous	Total
	£	£	£	£	£	£
Income						
Rents and charges received	35,018	22,100	65,457	550	630	123,755
Expenses						
Repairs & Maintenance	4,858	5,369	7,047	3,865	-	21,139
Insurance	3,933	1,971	8,034	67	-	14,005
Sundry	-	364	-	-	-	364
Commissions & legal fees	4,202	2,652	6,131	50	-	13,035
	12,993	10,357	21,212	3,981	-	48,543
Surplus/(Deficit) 2024	22,025	11,743	44,245	(3,431)	630	75,212
Surplus/(Deficit) 2023	19,353	(7,107)	25,409	32	-	37,685