

THE OLD BANCROFTIANS' ASSOCIATION SIXTH FORM SCHOLARSHIP TRUST

England & Wales · Charity number 1018172

Details

Status Registered

Legal form Other

Registered 1993-03-05

Register [View on the Charity Commission register](#)

Contact

Address 96 Woodford Avenue
Ilford
IG2 6XD

Phone 02085517072

Email sfsf@bancroftians.net

Website <https://oldbancroftians.com/sixth-form-scholarship-trust>

Activities

Objects: TO FURTHER THE EDUCATION OF PUPILS AT THE SCHOOL, IN PARTICULAR BY:- (A) AWARDING SCHOLARSHIPS TO ELIGIBLE CHILDREN TO PAY THE WHOLE OR ANY PART OF THE FEES FROM TIME TO TIME PAYABLE FOR A TWO YEAR COURSE IN THE SIXTH FORM (B) AWARDING BURSARIES AND MAKING GRANTS TO ELIGIBLE CHILDREN TO ASSIST WITH FEES FOR EDUCATION IN THE SIXTH FORM (C) PROVIDING FINANCIAL ASSISTANCE TO ELIGIBLE CHILDREN IN THE SIXTH FORM TO PAY FOR SCHOOL UNIFORM BOOKS OR SPORTS OR OTHER EQUIPMENT IN THE OPINION OF THE TRUSTEES REQUIRED TO FURTHER THE EDUCATION OF SUCH ELIGIBLE CHILDREN (D) PROVIDING FINANCIAL ASSISTANCE TO ELIGIBLE CHILDREN IN THE SIXTH FORM TO ENABLE THEM TO TRAVEL WHETHER IN THE UNITED KINGDOM OR ABROAD TO TAKE PART IN FIELD STUDY EXPEDITIONS OR OTHER EXTRA-CURRICULAR EDUCATIONAL ACTIVITIES IN EACH CASE IN FURTHERANCE OF THEIR EDUCATION (E) IN OTHERWISE FURTHERING THE EDUCATION OF ELIGIBLE CHILDREN IN THE SIXTH FORM.

Activities: Support of students at Bancofts School within parameters of Trust Deed

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£15,068	£16,124	-	-
2024-04-05	£38,684	£41,173	-	-
2023-04-05	£68,842	£66,921	-	-
2022-04-05	£25,164	£19,453	-	-
2021-04-05	£12,906	£18,095	-	-

Trustees

Name	Role	Appointed
ALEXANDRU LUCIAN POP		2012-02-20
Adam Kodish		
DANIEL JAMES MOORE		
MARTIN JOHN SUMNER		
ZOE ABIGAIL MATHER		2016-02-24

THE OLD BANCROFTIANS' ASSOCIATION SIXTH FORM SCHOLARSHIP TRUST

England & Wales - Charity number 1018172

Accounts

Old Bancroftians' Association Sixth Form Scholarship Trust

Trustees' Report for the year ended 5 April 2024

The Trustees present their Report and Accounts for the year ended 5 April 2024.

The Accounts have been prepared in accordance with the accounting policies set out in Note 4 to the Accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005.

Structure, Governance and Management

The Charity is governed by a Charitable Trust Deed dated 18 February 1993.

The Trustees who served during the year are:

Mr.A.L.Kodish (Treasurer)

Ms.Z.Mather

Mr.D.J.Moore

Mr.A.Pop (Secretary)

Mr.M.J.Sumner

The Charity's Deed stipulates that not less than three and not more than seven Trustees shall be appointed by the President of the Old Bancroftians' Association for the time being, after consultation with the Committee of the Association. New Trustees are provided with a copy of the Trust Deed, the latest Report and Accounts and copies of Minutes of recent Trustees' meetings. All Trustees are appointed on the basis of their experience and knowledge relevant to the Trust and of Bancroft's School. The Trustees include in their number professionals of different disciplines as well as lay people with relevant experience.

Trustees' meetings are usually held twice each year. Trustees appoint one of their number to act as Secretary and comply with their statutory administrative duties and another to act as Treasurer and monitor the performance of invested funds held in accordance with the Objects of the Trust.

The Trustees acknowledge the relationship with the Old Bancroftians' Association and Bancroft's School.

The Trustees have identified the risks to which the Charity is exposed and are satisfied systems are in place to mitigate exposure to those risks.

Objectives and Activities

The Charity's objectives are to hold the Scholarship Fund and income thereof to further the education of pupils at Bancroft's School. Scholarships or bursaries may be awarded or grants made to eligible children to assist with fees for education in the Sixth Form.

The Trustees achieve their objectives primarily by meeting one half of the fees of Sixth Form pupils.

Public Benefit Statement

The Trustees have complied with their duty under Section 17 Charities Act 2011 to have regard to the guidance published by the Charity Commission.

Achievements and Performance

The nature of investments, relationship between cost and market value and investment income of the Scholarship Fund established by the Trustees is set out in Note 1 to the Accounts. The Fund has been built up from individual donations, grants and fundraising activities.

In the year to 5 April 2024 the Trustees have been able to meet their responsibilities by supporting three pupils in the Sixth Form and the Trustees are pleased to report:

Scholar 1 (September 2022 – July 2024) - Medicine – Queen's University, Belfast

Achieved A Levels: Biology – A* Religious Studies – A* Chemistry – A*

Miss Helen Prescott-Morrin, Head of North House

Scholar 1's Sixth Form has been a resounding success story. An excellent student academically, all of their teachers have praised their strong progress. Highly committed and incredibly personable, their determination and diligence were rewarded by success through the UCAS process, through gaining then confirming an offer for Medicine at Queen's Belfast. As a Bancroft's scholar with outstanding interpersonal skills, Scholar 1 quickly fitted into school and took advantage of a range of experiences. They have shown incredible resilience, strength and an ability to react to unpredictable challenges. In furthering their ambition to become a doctor, Scholar 1 showed a great deal of commitment and enthusiasm for extending their knowledge and understanding of Biology by attending a wide variety of lectures in their own time, including several by Professor Chris Witty and Professor Imogen Goold. They completed MOOC courses in human anatomy, and lifestyle treatments on chronic diseases, and attended a Cambridge Medical Masterclass and a webinar by Future Frontline ENT on paediatric hearing loss. They gained work experience shadowing a GP and practice nurse at Dr Aru's surgery, and a doctor in a maternity ward at Bart's Hospital. They developed their interest in cardiology during heart dissection, where they were able to articulately discuss the function of the structures dissected. Doing a CPR and First Aid course helped them to complete her Bronze and Silver Duke of Edinburgh's award and they enjoyed rising to the challenges of the NCS challenge. As Head of Charity for North House, they built on voluntary work at Barnardos and ELHAP, a care centre for children with disabilities, and helped to organise a highly successful James Bond themed Family evening in L6th, raising over £4000 for charity. Scholar 1 is a delightfully warm and engaging student who will be a great asset to their university and future employer. I have enjoyed teaching them Chemistry and being their Housemistress; they will be sorely missed in North House. I wish them the best for what lies ahead and hope that success and happiness are at the heart of their future.

Scholar 2 (September 2022 – July 2024) - Mathematics – Durham University

Achieved A-Levels: Maths – A* FMaths – A Physics – A Economics – C

Scholar 2 has been an outstanding member of our community and has enriched us all with their determination and willingness to get involved in the life of the school.

Mrs Lucie Coyne, Head of West House:

Scholar 2 is an incredibly impressive student, having settled into the Sixth Form at Bancroft's School with much positivity despite having no prior experience of the UK education system. They adapted to the challenge of their A Level subjects (alongside their Ukrainian exams during the Lower Sixth year) and it was soon clear that they were a true academic, taking enjoyment in developing their understanding far beyond the syllabus. They are an extremely hard-working and driven student, who has shown enthusiasm, curiosity and utter focus throughout their studies. They have not only had to overcome learning in a different language but also presents with speech dysfluency (evident both in their native language and English). Nevertheless, their confidence has grown enormously and they have given presentations within their academic lessons on topics such as Rocket Refuelling and the Climate Change effects of Lightning, as well as presenting in House Assembly to over 200 students about their experience running the Manchester Marathon in April 2024, raising money for the charity Sense as they wanted to give back something to the UK. Scholar 2 is mature beyond their years and has become fiercely independent, managing their studies whilst establishing a life for themselves in the UK.

Mr Chris Atkinson, Head of Sixth Form Mathematics:

Scholar 2 is a wonderful student and possesses a real passion for mathematics and learning. Their work ethic is outstanding and they leave no stone unturned in their pursuit of total understanding of the material they study. When they initially arrived from Ukraine, despite having to adapt to a markedly different curriculum and a new language, they amazingly cemented their reputation as one of the best Mathematicians in their year group. They have overcome these not insignificant challenges with admirable character and has made significant progress from their already excellent starting position. Their passion for Mathematics, and their mathematical abilities, are beyond doubt. Their achievements include:

- Maths Olympiad (September 2022) -Achieved Merit status
- Advanced Extension Award (June 2023) - Achieved Merit award placing Scholar 2 in top 125 students who sat this qualification in summer 2023.
- Senior Maths Challenge (November 2023) - Achieved Gold Award and British Maths Olympiad Round 1 qualification with score in excess of 100 points (max 125 points)
- British Maths Olympiad Round 1 (January 2024)-Achieved Merit status placing Scholar 2 in top 500 UK school aged mathematicians. This competition is open to all school aged mathematicians across Year groups 11-13
- Maths Olympiad (September 2022) – Achieved Distinction status and 'best in school', placing Scholar 2 in top 250 mathematicians in the UK across year groups 11-13.

They are truly a pleasure to teach owing to their deep interest in the subject, desire to learn and highly mature ability to respond to feedback. Their interest in the subject goes far beyond the curriculum as demonstrated by their reading of several popular Mathematics books and completion of multiple MOOCs independently. I have no doubts that they will grasp with both hands the opportunities that are available for their studying Mathematics at Durham.

Scholar 3 (September 2022 – July 2024) - Mathematics – University of Warwick

Achieved A-Levels Maths – A* FMaths – A* Econ – A*

Mrs Lucie Coyne, Head of West House

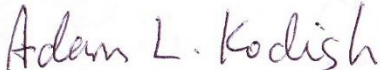
Scholar 3 is a most delightful student, whom I have very much enjoyed getting to know during their brief time at Bancroft's School. I cannot stress enough how impressed I am with how positively they settled into the school, not only as a new student in the Sixth Form, but as a student with no experience of UK education, yet they have taken on the challenge of A Levels (alongside their own home exams last year) and done so with huge success. I cannot imagine how difficult it must have been adapting to a completely new system, far from home and with no family around them, but Scholar 3 has demonstrated such resilience and determination. It has not always been easy for Scholar 3 and there have been difficult times but they are phenomenally strong; they should be so proud of their achievements. In their studies, they have displayed a formidable work ethic, with a superb level of accuracy and attention to detail. I know that it was perhaps a difficult decision for Scholar 3 not to continue with History, especially given their teachers spoke so highly of them - one of the most exceptional students in their class in the Tsarist and Communist Russia module. The teacher of this module was certainly kept on his toes as Scholar 3's knowledge was so developed! Scholar 3 is mature beyond their years and so fiercely independent but has never been afraid to seek support when needed which is such a valuable attribute. I have always enjoyed hearing about their various "day trips" to places all around the UK that I am sure many of their fellow students have never visited! It was so lovely hearing them talk in the final U6 assembly, with such warmth. It has been a privilege to have Scholar 3 as a member of West House and within the school. I hope they can look back at their time at the school and within the House fondly and I wish them all the very best at university and beyond - just remember to keep calm!

The Trustees continue to seek opportunities to increase the Fund through grants and donations from alumni and individuals and organizations associated with the School.

Declaration

The Trustees declare that they have approved this Trustees' report.

Signed on behalf of the charity's Trustees

Signature 

Full name Adam Louis Kodish

Position Treasurer

Date 28 January 2025

OBA Sixth Form Scholarship Trust
Receipts and Payments Accounts to 5 April 2024 and 5 April 2023

RECEIPTS	2024	2024	NOTE	2023	2023	NOTE
<u>Income from Investments</u>						
COIF Dividends Received		8,249	1		8,515	1
<u>Donations Received</u>						
Gift Aided Donations	1,204			2,004		
Other Donations	10,030		4	11,280		4
Gift Aid receipt from HMRC	501			541		
		11,735			13,825	
<u>Profit on Sale of Investments</u>						
COIF Fixed Interest Fund		0			-3,751	2.1,2.2
COIF Investment Fund		8,539	2.4,2.5			
<u>Cost of Sale of Investments</u>						
COIF Fixed Interest Fund		0			50,254	2.1,2.2
COIF Investment Fund		10,161	2.4,2.5			
Total Receipts		38,684			68,842	
PAYMENTS						
Bancroft's School		-41,173	3		-30,419	3
<u>Purchase of Investments</u>						
COIF Investment Fund		0			-36,502	2.3
Total Payments		-41,173	3		-66,921	3
Net Incoming (Outgoing) Funds		-2,489			1,921	
Bank Balance Brought Forward	10,334			8,413		
COIF Investments at cost	149,952			160,112		
Total		160,286	2		168,526	2
Closing Balance		157,797			170,447	
FUNDS IN HAND						
COIF Investments at cost		149,952	1		160,112	1
Bank Balance Carried Forward		7,846			10,334	
Grand Total		157,797			170,447	

OBA Sixth Form Scholarship Trust
Receipts and Payments Accounts to 5 April 2024

RECEIPTS	£	£	NOTE
<u>Income from Investments</u>			
COIF Dividends Received		8,248.91	1
<u>Donations Received</u>			
Gift Aided Donations	1,204.00		
Other Donations	10,030.00		4
Gift Aid receipts from HMRC	501.00		
		11,735.00	
<u>Profit on Sale of Investments</u>			
COIF Investment Fund		8,539.35	2.4,2.5
<u>Cost of Sale of Investments</u>			
COIF Investment Fund		10,160.65	2.4,2.5
<hr/>			
Total Receipts		38,683.91	
<hr/>			
PAYMENTS			
Bancroft's School		-41,172.66	3
<u>Purchase of Investments</u>			
COIF Investment Fund			
<hr/>			
Total Payments		-41,172.66	
<hr/>			
Net Receipts (Payments)		-2,488.75	
 BALANCE SHEET AS AT 5 APRIL 2024			
BANK ACCOUNT			
At 6 April 2023 Current		10,334.37	
Net Receipts (Payments)		-2,488.75	
At 5 April 2024 Current		7,845.62	
 INVESTMENTS			
COIF Investments at cost at 5 April 2024	149,951.83		1

NOTE 1 – INVESTMENTS

The Scholarship Fund is substantially invested in units of the Investment Fund of the COIF Charities Investment Fund

The cost of Units purchased and market value as at 31 March 2023 and 5 April 2024 was:

	2024	2023
Investment Fund units	14,510.14	15,493.34
Cost of Investment Fund Units	149,952	160,112
Market Value of Investment Fund Units at mid	290,348	310,022
Dividends from Investment Fund Units	8,249	8,173
Dividends from Fixed Interest Units	0	342
	8,249	8,515

FIF dividend of £342 was received in 2022/23 due to selling all FIF units prior to an ex-dividend period

COIF income unit closing prices (p) from CCLA website

as at 31-Mar-23	bid	mid	offer
Investment Fund	1,862.62	1,864.90	1,868.05
as at 5-Apr-24	bid	mid	offer
Investment Fund	2,001.00	2,001.00	2,001.00

Purchase of Investments

Date	Fund	Units purchased	Purchase price	Purchase value	Value	New units	Comment
16-May-22	Investment	1,983.64	1,840.18	36,502.48	35,502.48	1,983.63638	Buy IF with FIF proceeds

Old Bancroftians' Association Sixth Form Scholarship Trust

Independent Examiner's Report

I report to the Trustees on my examination of the Accounts of the Old Bancroftians' Association Sixth Form Scholarship Trust for the year ended 5 April 2024, which are set out on pages 3 to 5 of the Charity's Trustees' Report for the year.

Responsibilities and basis of report

The Charity's Trustees 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 Trust's accounts carried out under section 145 of the 2011 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.

Signed:



Name: Michael Watts

Relevant professional qualification or body: FCCA CTA CF

Address: 5 Devon Close, Buckhurst Hill, Essex IG9 5LF

Date: 21/01/25

THE OLD BANCROFTIANS' ASSOCIATION SIXTH FORM SCHOLARSHIP TRUST

England & Wales - Charity number 1018172

Accounts

Old Bancroftians' Association Sixth Form Scholarship Trust

Trustees' Report for the year ended 5 April 2023

The Trustees present their Report and Accounts for the year ended 5 April 2023.

The Accounts have been prepared in accordance with the accounting policies set out in Note 4 to the Accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005.

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Mr.D.J.Moore

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Mr.M.J.Sumner

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Trustees' meetings are usually held twice each year. Trustees appoint one of their number to act as Secretary and comply with their statutory administrative duties and another to act as Treasurer and monitor the performance of invested funds held in accordance with the Objects of the Trust.

The Trustees acknowledge the relationship with the Old Bancroftians' Association and Bancroft's School.

The Trustees have identified the risks to which the Charity is exposed and are satisfied systems are in place to mitigate exposure to those risks.

Objectives and Activities

The Charity's objectives are to hold the Scholarship Fund and income thereof to further the education of pupils at Bancroft's School. Scholarships or bursaries may be awarded or grants made to eligible children to assist with fees for education in the Sixth Form.

The Trustees achieve their objectives primarily by meeting one half of the fees of Sixth Form pupils.

Public Benefit Statement

The Trustees have complied with their duty under Section 17 Charities Act 2011 to have regard to the guidance published by the Charity Commission.

Achievements and Performance

The nature of investments, relationship between cost and market value and investment income of the Scholarship Fund established by the Trustees is set out in Note 1 to the Accounts. The Fund has been built up from individual donations, grants and fundraising activities.

In the year to 5 April 2023 the Trustees have been able to meet their responsibilities by supporting four pupils in the Sixth Form and the Trustees are pleased to report:

Scholar 1 (September 2021 – July 2023)

Scholar 1's Sixth Form has been a resounding success story. An exceptional student academically, all of their teachers have praised their outstanding progress. Highly committed and incredibly personable, their determination and diligence have been rewarded by success through the UCAS process, confirming Oxbridge - a real feather in their UCAS cap! Not only have they excelled in the classroom, they have brought their 'joie de vivre' to all co-curricular activities they have made commitments to. From Interhouse Performing Arts, poetry to charity, it was obvious from the start that they would fit in perfectly at Bancroft's, evincing the school values in every way. Leaving their previous School to join our Sixth Form, they brought with them a Jack Petchey Award for commitment, leadership and excellence. They continued in this vein and became Head of both Charity and Sport and a prefect to the Lower Fourth in their Upper Sixth year. A charming yet unassuming character, they should be proud of what they have achieved – their award from This Is Local London and co-directing a James Bond themed Family Evening, raising over four thousand pounds for charity (ELHAP and Haven House) being some of their fantastic achievements. They have merited their award of Bancroft's Scholar in every way and they are a terrific talent both in Science and Languages; they will be a great asset to any university and future employers and will be sorely missed in North House. I wish them the best for what lies ahead and hope that success and happiness are at the heart of their future.

Scholar 2 (September 2022 – July 2024)

Scholar 2 was a welcome addition to the tutor group when they joined Bancroft's in September 2022. With their sociable and caring nature, they settled in quickly, both socially and academically, and involved themselves in a range of co-curricular activities. This year, they have been an effective Head of Charity, appealing persuasively for contributions from their peers and visiting other year groups to organise their charitable ventures. They have established good connections with the pupils in their role as a 3rds prefect, and Mr Jaques (the 3rds tutor) has noticed that the pupils look forward to seeing them. They were also an enthusiastic member of the choir during the Inter House Performing Arts Competition. Their teachers are pleased with their progress, especially in class, and offer constructive suggestions for further improvement; reading the questions carefully, for example, and revising and consolidating material, using practice questions.

Scholar 3 (September 2022 – July 2024)

Scholar 3 has had an excellent term and should be encouraged by the hugely positive comments within the report; their teachers clearly all recognise their hard work and focus as evidenced by the amount of E ATL grades. They are clearly making excellent progress in all their subjects and on target for a strong set of grades next summer. They are in a good position as they head towards the final few months, but there is still some useful advice that I am confident they will take on board in order to ensure the grades I know they are striving for. They have also navigated some personal challenges successfully and have remained focussed at all times. They have already had an offer for university and I have no doubt that more will come, and I look forward to hearing more positive news.

Scholar 4 (September 2022 – July 2024)

Scholar 4 has had an excellent term and should be encouraged by the hugely positive comments within the report; their teachers clearly all recognise their hard work and focus as evidenced by the E ATL grades. They are clearly making excellent progress in all their subjects and on target for a strong set of grades next summer. They are in a good position as they head towards the final few months, but there is still some useful advice that I am confident they will take on board in order to ensure the grades I know they are striving for. They have yet to receive an offer from university but I have no doubt that they will come in shortly and I look forward to hearing more positive news. I am impressed how they have dealt with very difficult personal circumstances and have managed to maintain their excellent academic achievements.

The Trustees continue to seek opportunities to increase the Fund through grants and donations from alumni and individuals and organizations associated with the School.

Declaration

The Trustees declare that they have approved this Trustees' report.

Signed on behalf of the charity's Trustees

Signature 

Full name Adam Louis Kodish

Position Treasurer

Date 25 January 2024

OBA Sixth Form Scholarship Trust
Receipts and Payments Accounts to 5 April 2023 and 5 April 2022

RECEIPTS	2023	2023	NOTE	2022	2022	NOTE
<u>Income from Investments</u>						
COIF Dividends Received		8,515	1		8,651	1
<u>Donations Received</u>						
Gift Aided Donations	2,004			2,164		
Other Donations	11,280		4	3,660		
Gift Aid receipt from HMRC	541			689		
		13,825			6,513	
<u>Profit on Sale of Investments</u>						
COIF Fixed Interest Fund		-3,751	2.2		254	2.1
<u>Cost of Sale of Investments</u>						
COIF Fixed Interest Fund		50,254	2.2		9,746	2.1
Total Receipts		68,842			25,164	
PAYMENTS						
Bancroft's School		-30,419	3		-19,453	3
<u>Purchase of Investments</u>						
COIF Investment Fund		-36,502	2.3, 2.4			
Total Payments		-66,921			-19,453	
Net Incoming (Outgoing) Funds		1,921			5,711	
Bank Balance Brought Forward	8,413			2,703		
COIF Investments at cost	160,112		2	173,864		2
Total		168,526			176,566	
Closing Balance		170,447			182,277	
FUNDS IN HAND						
COIF Investments at cost	160,112		1	173,864		1
Bank Balance Carried Forward	10,334			8,413		
Grand Total		170,447			182,277	

OBA Sixth Form Scholarship Trust

Receipts and Payments Accounts to 5 April 2023

RECEIPTS	£	£	NOTE
<u>Income from Investments</u>			
COIF Dividends Received		8,514.91	1
<u>Donations Received</u>			
Gift Aided Donations	2,004.00		
Other Donations	11,280.00		4
Gift Aid receipts from HMRC	541.00		
		13,825.00	
<u>Profit on Sale of Investments</u>			
COIF Fixed Interest Fund		-3,751.12	2.2
<u>Cost of Sale of Investments</u>			
COIF Fixed Interest Fund		50,253.60	2.2
Total Receipts		68,842.39	
PAYMENTS			
Bancroft's School		-30,419.00	3
<u>Purchase of Investments</u>			
COIF Investment Fund		-36,502.48	2.3, 2.4
Total Payments		-66,921.48	
Net Receipts (Payments)		1,920.91	
 BALANCE SHEET AS AT 5 APRIL 2021			
BANK ACCOUNT			
At 6 April 2022 Current	8,413.46		
Net Receipts (Payments)	1,920.91		
At 5 April 2023 Current	10,334.37		
 INVESTMENTS			
COIF Investments at cost at 5 April 2023	160,112.48		1

NOTE 1 - INVESTMENTS

The Scholarship Trust is substantially invested in units of the Investment and Fixed Interest Funds of the COIF Charities Investment Fund
The cost of Units purchased and market value as at 31 March 2022 and 31 March 2023 was:

	2023	2022
Investment Fund units	15,493.34	13,509.70
Fixed Interest Fund units	0.00	38,035.73
Cost of Investment Fund Units	160,112	123,610
Cost of Fixed Interest Fund Units	0	50,254
	160,112	173,864
Market Value of Investment Fund Units at mid	288,935	266,683
Market Value of Fixed Interest Fund Units at mid	0	47,830
	288,935	314,513
Dividends from Investment Fund Units	8,173	7,216
Dividends from Fixed Interest Units	342	1,436
	8,515	8,651

COIF income unit closing prices (p) from CCLA website					
as at 31-Mar-22	bid	mid	offer	1,974.01	1,977.39
IF	1,970.87				
FIF	125.49			125.75	126.02
as at 31-Mar-23	bid	mid	offer	1,864.90	1,868.05
IF	1,862.62				
FIF	117.58			117.96	117.58

NOTES 2.1-2.4 - SALES & PURCHASE OF INVESTMENTS

- 2.1: 7,376.81 Fixed Interest Fund units were sold on 22-Apr-21 at 135.56p and £10,000 was received in the current account
- 2.2: 8,179.29 Fixed Interest Fund units were sold on 16-May-22 at 122.26p and £10,000 was received in the current account
- 2.3: 29,856.44 Fixed Interest Fund units were sold on 16-May-22 at 122.26p and £36,502.48 was invested in the Investment Fund
- 2.4: 1,983.64 Investment Fund units were purchased on 16-May-22 at 1840.18p

Sale of Investments	date	units sold	sale price	proceeds	profit	value at cost	comment
	16-May-22	8,179.29	122.26	10,000.00	-806.65	10,807	Sell FIF to current a/c
	16-May-22	29,856.44	122.26	36,502.48	-2,944.47	39,447	Sell FIF and buy IF
					-3,751.12	50,254	

Purchase of Investments	date	units purchased	purchase price	purchase value	value	offer price	new units
	16-May-22	1,983.64	1,840.18	36,502.48	36,502.48	1,840.18	1,983.63638

	units	cost	cost / unit
Cost of investments			
Before sale of FIF units			
Investment Fund	13,509.70	123,610	9.149722052
Fixed Interest Fund	38,035.73	50,254	1.321220863
		173,864	
After sale of FIF units and purchase of IF units			
Investment Fund	15,493.34	160,112	
Fixed Interest Fund	0.00	0	
		160,112	

NOTE 3 - SCHOOL FEES

2022-23 payments comprise of School fees for 2 scholars for the Summer and Autumn 2021 terms and the Spring 2022 term.
 2022-23 payments comprise of School fees for 2 scholars for the Summer and Autumn 2022 terms and the Spring 2023 term & 2x Ukrainian scholars.

NOTE 4 - DONATIONS

Other donations include a £10,000 donation from the OBA in respect of 2 Ukrainian students

Old Bancroftians' Association Sixth Form Scholarship Trust

Independent Examiner's Report

I report to the Trustees on my examination of the Accounts of the Old Bancroftians' Association Sixth Form Scholarship Trust for the year ended 5 April 2023, which are set out on pages 3 to 5 of the Charity's Trustees' Report for the year.

Responsibilities and basis of report

The Charity's Trustees 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 Trust's accounts carried out under section 145 of the 2011 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.

Signed:



Name: Michael Watts

Relevant professional qualification or body: FCCA CTA CF

Address: 5 Devon Close, Buckhurst Hill, Essex IG9 5LF

Date: 22/1/24

THE OLD BANCROFTIANS' ASSOCIATION SIXTH FORM SCHOLARSHIP TRUST

England & Wales - Charity number 1018172

Accounts

Old Bancroftians' Association Sixth Form Scholarship Trust

Trustees' Report for the year ended 5 April 2022

The Trustees present their Report and Accounts for the year ended 5 April 2022.

The Accounts have been prepared in accordance with the accounting policies set out in Note 4 to the Accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005.

Structure, Governance and Management

The Charity is governed by a Charitable Trust Deed dated 18 February 1993.

The Trustees who served during the year are:

Mr.A.L.Kodish (Treasurer)

Ms.Z.Mather

Mr.D.J.Moore

Mr.A.Pop (Secretary)

Mr.M.J.Sumner

The Charity's Deed stipulates that not less than three and not more than seven Trustees shall be appointed by the President of the Old Bancroftians' Association for the time being, after consultation with the Committee of the Association. New Trustees are provided with a copy of the Trust Deed, the latest Report and Accounts and copies of Minutes of recent Trustees' meetings. All Trustees are appointed on the basis of their experience and knowledge relevant to the Trust and of Bancroft's School. The Trustees include in their number professionals of different disciplines as well as lay people with relevant experience.

Trustees' meetings are usually held twice each year. Trustees appoint one of their number to act as Secretary and comply with their statutory administrative duties and another to act as Treasurer and monitor the performance of invested funds held in accordance with the Objects of the Trust.

The Trustees acknowledge the relationship with the Old Bancroftians' Association and Bancroft's School.

The Trustees have identified the risks to which the Charity is exposed and are satisfied systems are in place to mitigate exposure to those risks.

Objectives and Activities

The Charity's objectives are to hold the Scholarship Fund and income thereof to further the education of pupils at Bancroft's School. Scholarships or bursaries may be awarded or grants made to eligible children to assist with fees for education in the Sixth Form.

The Trustees achieve their objectives primarily by meeting one half of the fees of Sixth Form pupils.

Public Benefit Statement

The Trustees have complied with their duty under Section 17 Charities Act 2011 to have regard to the guidance published by the Charity Commission.

Achievements and Performance

The nature of investments, relationship between cost and market value and investment income of the Scholarship Fund established by the Trustees is set out in Note 1 to the Accounts. The Fund has been built up from individual donations, grants and fundraising activities.

In the year to 5 April 2022 the Trustees have been able to meet their responsibilities by supporting two pupils in the Sixth Form and the Trustees are pleased to report:

Scholar 1 (September 2020 – July 2022)

Scholar 1 begun his school career 7 years ago as a shy and quiet pupil and it has been an absolute pleasure to witness him flourish into such a confident and articulate communicator. Predicted A*, A*, A*, A, he is hoping to take up a place at Imperial to study Biomedical Engineering. Work experience with Aston Martin, working on the Valkyrie Supercar, has been a particular highlight for him, but he also cites leading the school's Engineering Society and working towards his Gold Duke of Edinburgh award as great achievements. He has really embraced the extra-curricular life of the school, including sports such as cricket, football, rugby and hockey, and musical pursuits such as playing the piano and singing. More recently, he has taken up coding, and has taught himself Python. He is a kind and considerate student who has taken advantage of every opportunity available at Bancroft's.

Scholar 2 (September 2021 – July 2023)

Scholar 2 joined the school and instantly made her mark as a friendly and approachable student, eager to get involved. She was pivotal in putting on an assembly for Black History Month, speaking passionately to the House, showing herself to be an animated and charismatic presenter. She recently entered the 'Love letters to London', the London Society Poetry competition and won the U18 category (winning a £400 cheque). She wrote an article for the International Women's Week Magazine on 'Meaning The Beautiful Woman Has Come', and competed in Senior Inter-house Netball. She has taken an eclectic mix of A levels Biology, Mathematics, French and English and is excelling in the classroom. She has also been a willing volunteer for Open Mornings.

The Trustees continue to seek opportunities to increase the Fund through grants and donations from alumni and individuals and organizations associated with the School.

Declaration

The Trustees declare that they have approved this Trustees' report.

Signed on behalf of the charity's Trustees

Signature 

Full name Adam Louis Kodish

Position Treasurer

Date 14 January 2023

OBA Sixth Form Scholarship Trust
Receipts and Payments Accounts to 5 April 2022 and 5 April 2021

RECEIPTS	2022	2022	2021	2021	NOTE
<u>Income from Investments</u>					
COIF Dividends Received		8,651		9,090	1
<u>Donations Received</u>					
Gift Aided Donations	2,164		2,754		
Other Donations	3,660		55		
Gift Aid receipt from HMRC	689		1,007		
		6,513		3,816	
<u>Profit on Sale of Investments</u>					
COIF Fixed Interest Fund		253.61			2
<u>Cost of Sale of Investments</u>					
COIF Fixed Interest Fund		9,746.40			2
Total Receipts		25,164		12,906	
PAYMENTS					
Bancroft's School		-19,453		-18,095	3
Net Incoming (Outgoing) Funds		5,711		-5,188	
Bank Balance Brought Forward	2,703		7,891		
COIF Investments at cost	173,864		183,610		2
Total		176,566		191,501	
Closing Balance		182,277		186,313	
FUNDS IN HAND					
COIF Investments at cost	173,864		183,610		1
Bank Balance Carried Forward	8,413		2,703		
Grand Total		182,277		186,313	

OBA Sixth Form Scholarship Trust

Receipts and Payments Accounts to 5 April 2022

RECEIPTS	£	£	NOTE
<u>Income from Investments</u>			
COIF Dividends Received		8,651.20	1
 <u>Donations Received</u>			
Gift Aided Donations	2,164.00		
Other Donations	3,660.00		
Gift Aid receipts from HMRC	688.50		
		6,512.50	
 <u>Profit on Sale of Investments</u>			
COIF Fixed Interest Fund		253.61	2
 <u>Cost of Sale of Investments</u>			
COIF Fixed Interest Fund		9,746.40	2
<hr/>			
Total Receipts		25,163.70	

PAYMENTS

Bancroft's School		-19,453.00	3
<hr/>			
Total Payments		-19,453.00	

Net Receipts (Payments)

5,710.70

BALANCE SHEET AS AT 5 APRIL 2022

BANK ACCOUNT

At 6 April 2021 Current	2,702.76
Net Receipts (Payments)	5,710.70
At 5 April 2022 Current	8,413.46

INVESTMENTS

COIF Investments at cost at 5 April 2022	173,863.56
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NOTE 1 – INVESTMENTS

The Scholarship Fund is substantially invested in units of the Investment and Fixed Interest Funds of the COIF Charities Investment Fund

The cost of Units purchased and market value as at 1 April 2021 and 31 March 2022 was:

	2022	2021
Investment Fund units	13,509.70	13,509.70
Fixed Interest Fund units	38,035.73	45,412.54
Cost of Investment Fund Units	123,610	123,610
Cost of Fixed Interest Fund Units	50,254	60,000
	<u>173,864</u>	<u>183,610</u>
Market Value of Investment Fund Units at mid	266,683	242,180
Market Value of Fixed Interest Fund Units at mid	47,830	61,198
	<u>314,513</u>	<u>303,378</u>
Dividends from Investment Fund Units	7,216	7,074
Dividends from Fixed Interest Units	1,436	2,016
	<u>8,651</u>	<u>9,090</u>

NOTE 2 - SALE OF INVESTMENT

7,376.81 Fixed Interest Fund units were sold on 22-Apr-21 at 135.56p and £10,000 was received in the current account

	01-Apr-21 units	05-Apr-22 units	01-Apr-21 cost	05-Apr-22 cost	01-Apr-21 mid value	31-Mar-22 mid value
Investment Fund (IF)	13,509.70	13,509.70	123,610	123,610	242,180	266,683
Fixed Interest Fund (FIF)	45,412.54	38,035.73	60,000	50,254	61,198	47,830
Total			183,610	173,864	303,378	314,513

Sale of Investments

date	units sold	sale price	proceeds	profit	value at cost	comment
22-Apr-21	7,376.81	135.56	10,000	254	9,746	Sell FIF to current a/c

Cost of investments**Before sale of IF units**

	units	cost	cost / unit
Investment Fund	13,509.70	123,610	9.14972205
Fixed Interest Fund	45,412.54	60,000	1.32122097
		183,610	

After sale of IF units

Investment Fund	13,509.70	123,610	
Fixed Interest Fund	38,035.73	50,254	<i>pro rata initial cost as no new units purchased</i>
		173,864	

NOTE 3 – SCHOOL FEES

2020-21 payments comprise of School fees for 2 scholars for the Summer and Autumn 2020 terms and the Spring 2021 term.

2021-22 payments comprise of School fees for 2 scholars for the Summer and Autumn 2021 terms and the Spring 2022 term.

NOTE 4 – ACCOUNTING POLICY

Charities registered in England and Wales that are not companies are allowed under Section 133 of Charities Act 2011 to prepare Receipts and Payments Accounts, provided gross income does not exceed £250,000. The Trustees have agreed accounts should be prepared on this basis, which provides an analysis of incoming and outgoing cash for the year.

Old Bancroftians' Association Sixth Form Scholarship Trust

Independent Examiner's Report

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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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.

Signed:



Name: Michael Watts

Relevant professional qualification or body: FCCA CTA CF

Address: 5 Devon Close, Buckhurst Hill, Essex IG9 5LF

Date:

7/11/22