

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2021
for
Boteler Educational Trust**

Boteler Educational Trust

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for the Year Ended 31 August 2021**

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Boteler Educational Trust
Report of the Trustees
for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. 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

Objectives and aims

The objects of the charity are:

The provision of items, services and facilities for the Sir Thomas Boteler Church of England High School (the School), including making payments to the governors of the School to be used by them in discharging their obligations under the Education Acts with respect to the maintenance of the School.

The promotion of the education of persons who are in need of financial assistance in the following order of priority.:

- (i) persons who are attending the School: and
- (ii) persons who have at any time attended the School.

If, and in so far as, the income cannot be applied in any one year towards the above-mentioned objects, it shall be applied in the provision of items, services and facilities for any other school in the Borough of Warrington or, in otherwise promoting the education, including social and physical training, of persons under the age of 25 years who are or who have a parent or parents residing in the borough of Warrington and are in need of financial assistance.

Within the limits prescribed by this scheme, the trustees shall have full power to make rules for the award of exhibitions, bursaries or maintenance allowances or other benefits, including rules as to the value and period of tenure of the awards, and the qualifications and method of ascertainment and selection of persons to benefit.

Significant activities

The Trust financially supports a number of educational projects at the School as well as providing grants, where appropriate, to individual pupils who require financial assistance.

Public benefit

In setting our objectives and planning our activities, our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Grantmaking

The trust will provide financial assistance to pupils, where appropriate, following an application to and approval by the board of trustees.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Following discussion with the Headteacher, a number of projects at the school were funded during the year:

Educational visits and Rewards trips,
Extra- curricular activities in sports and the arts,
Emotional Wellbeing Worker's salary costs,
Transition (Y6 to Y7) staffing and summer school,
'Boteler Elite' programme (able and gifted pupils) and School Council,
Contribution to capital work, and
Leasing mobile classrooms.

There was also a grant to the school of £200,000 which was a contribution to revenue.

FINANCIAL REVIEW

Investment policy and objectives

The Trustees, after taking professional advice, have invested the Trust's free reserves in a mixture of unit trusts and deposit funds held with COIF Charities Investment Fund. The market value of such investments amounted to £1,613,955 at the year end.

Boteler Educational Trust
Report of the Trustees
for the Year Ended 31 August 2021

FINANCIAL REVIEW

Reserves policy

The charity's income is from investments held. As the charity gifts its income to Sir Thomas Boteler Church of England High School, the charity does not hold any significant cash reserves. Any reserves held reflects the value of the investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The scheme, which is the governing document, combining the Boteler Educational Trust and The Religious Instruction Fund and known as Boteler Educational Trust, was set up in 1994, being amended on 3 August 2003. There is also an amendment concurring a resolution by the trustees to spend £900,000 of capital, dated 1 March 2016, and, and the final instalment of this grant was made in 2018, followed by a grant of £400,000 approved by the Charity Commission on 27 August 2019, the final instalment was paid in 2020/2021.

Charity constitution

The constitution of the charity is the scheme ordered by the Charity Commission dated 1st August 2003.

A brief history of the charity

The will of Sir Thomas Boteler, Lord of the Manor of Warrington, made provision for the purchase of land and property to support a free grammar school (founded 1526) "which shall endure forever".

The governors were the trustees until 1932 when the school lost its independent status and the local authority - Warrington, then Cheshire (in 1974) - acted in that capacity but continued to make grants to the grammar school.

When the school was reorganised as a comprehensive in 1979 the funds were frozen. In 1983, the Sir Thomas Boteler High School was amalgamated with the Richard Fairclough High School to form Victoria Park County High School. The name of the school was changed to Sir Thomas Boteler High School in 1988.

After several attempts, a scheme to allow the trust funds to be applied for the benefit of the Boteler School was agreed with the Charity Commission in 1994. Trustees were appointed and the funds (£1.3M) re-invested.

The school became a Voluntary Aided Church of England High School in 2002 and the 2003 scheme reflects that change. The trustees agreed to also become the trustees of the church school. The school is now part of the Challenge Academy Trust (2017) but the Trust funds continue to be used solely for the benefit of the Sir Thomas Boteler High School.

Boteler Educational Trust

Report of the Trustees for the Year Ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

There should be 4 nominated trustees and 3 co-opted trustees.

The nominated trustees must be appointed as follows:

- 2 by Warrington Borough Council,
- 1 by The Diocese of Chester, and
- 1 by the Diocese of Liverpool.

Any appointment must be made at a meeting held according to the ordinary practice of the appointing body.

Each appointment must be made for:

- (a) 4 Years; or
- (b) if the appointment is being made to fill a casual vacancy, the unexpired term of the appointee's predecessor.

The appointment will be effective from the later of:

- (a) the date of the vacancy; and
- (b) the date on which the trustees or their secretary or clerk are informed of the appointment.

The person appointed need not be a member of the relevant appointing body.

The appointment of a co-opted trustee must be made by the trustees at a special meeting called under clause 17 of the Scheme.

An appointment may, but need not, be made before the date on which the term of office of an existing co-opted trustee comes to an end, to take effect on that date. In these circumstances:

(a) the appointment may not be made more than 3 months before the date on which the existing co-opted trustee's term of office is due to end; and

(b) any co-opted trustee whose term of office is about to come to an end must not vote in favour of their own re-appointment.

Each appointment must be for a term of 4 years.

The trustees must give each new trustee, on their first appointment:

- a copy of this scheme and any amendments made to it;
- a copy of the charity's latest report and statement of accounts

Induction and training of new trustees

New trustees undergo an induction session to brief them on their legal obligations under charity law and the content of the governing document. New trustees are also briefed on the committee structure, future plans and decision making processes, along with a review of recent financial performance of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1040923

Principal address

Sir Thomas Boteler CE High School
Grammar School Road
Warrington
Cheshire
WA4 1JL

Trustees

Councillor P Walker Co-opted
C R Penn Diocese of Chester
J Taylor Chair
Mrs A Taylor Co-opted
Councillor S P Wright Warrington Borough Council
Councillor H Mundry Warrington Borough Council
Rev W Matthews

Boteler Educational Trust
Report of the Trustees
for the Year Ended 31 August 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Solicitors

FDR Law
21 Bold Street
Warrington
WA1 1DG

Advisers

Chartered Surveyors

Jolliffe Daking LLP
37 Broadway
Peterborough
Cambridgeshire
PE1 1SQ

Morgan Williams
720 Mandarin Court
Centre Park
Warrington
WA1 1GG

CCLA Fund Managers Limited

Senator House
85 Queen Victoria Street
London
EC4V 4ET

Bankers

Lloyds Bank
Horsemarket Street
Warrington
WA1 1TP

Clerk to the Trustees

C Kressel

Treasurer

B Timmis

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Boteler Educational Trust

Report of the Trustees for the Year Ended 31 August 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 30 March 2022 and signed on its behalf by:

J Taylor - Trustee

Independent Examiner's Report to the Trustees of Boteler Educational Trust

Independent examiner's report to the trustees of Boteler Educational Trust

I report to the charity trustees on my examination of the accounts of Boteler Educational Trust (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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; 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.

L M Warburton
FCA
Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

30 March 2022

Boteler Educational Trust

**Statement of Financial Activities
for the Year Ended 31 August 2021**

				Year Ended 31.8.21 Total funds £	Period 1.4.19 to 31.8.20 Total funds £
	Notes	Unrestricted fund £	Endowment fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		120	-	120	550
Investment income	2	15,476	59,648	75,124	113,644
Total		15,596	59,648	75,244	114,194
 EXPENDITURE ON					
Raising funds	3	3,900	-	3,900	-
Charitable activities					
Sir Thomas Boteler High School - school projects		2,345	70,000	72,345	80,000
Property costs		927	-	927	983
Sir Thomas Boteler High School - revenue support		-	200,000	200,000	200,000
Other		-	-	-	4,070
Total		7,172	270,000	277,172	285,053
Net gains on investments		-	157,169	157,169	115,727
NET INCOME/(EXPENDITURE)		8,424	(53,183)	(44,759)	(55,132)
 RECONCILIATION OF FUNDS					
Total funds brought forward		2,863	10,999,586	11,002,449	11,057,581
 TOTAL FUNDS CARRIED FORWARD		11,287	10,946,403	10,957,690	11,002,449

The notes form part of these financial statements

Boteler Educational Trust

**Balance Sheet
31 August 2021**

	Notes	Unrestricted fund £	Endowment fund £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	6	-	9,149,000	9,149,000	9,149,000
Investments					
Investments	7	-	1,613,955	1,613,955	1,654,441
Investment property	8	-	151,000	151,000	151,000
		<hr/>	<hr/>	<hr/>	<hr/>
		-	10,913,955	10,913,955	10,954,441
CURRENT ASSETS					
Cash at bank		13,327	32,448	45,775	50,048
CREDITORS					
Amounts falling due within one year	9	(2,040)	-	(2,040)	(2,040)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		11,287	32,448	43,735	48,008
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,287	10,946,403	10,957,690	11,002,449
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		11,287	10,946,403	10,957,690	11,002,449
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	10				
Unrestricted funds				11,287	2,863
Endowment funds				10,946,403	10,999,586
				<hr/>	<hr/>
TOTAL FUNDS				10,957,690	11,002,449
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 March 2022 and were signed on its behalf by:

J Taylor - Trustee

Boteler Educational Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include external audit fees, legal and professional fees, clerk to the trustees' fees and expenses, and trustees' expenses.

Tangible fixed assets

School Buildings and Other Buildings in Use: These are valued in accordance with the valuation carried out by The Challenge Academy Trust in September 2017. Included in the valuations are provisions for the cost of hire of buildings to provide temporary accommodation after damage to or destruction of schools. Surpluses/deficits arising on the revaluation exercise, less any loss on disposals, are shown on the Statement of Financial Activities.

Depreciation: In accordance with the terms of trust on which they are held, the school buildings and other buildings have to be maintained in good working order in perpetuity and are therefore considered to have an indefinite useful economic life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment property valuation is based on income and reflects the market value of the property subject to the tenancy agreement.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Boteler Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

2. INVESTMENT INCOME

	Year Ended 31.8.21 £	Period 1.4.19 to 31.8.20 £
Rents received	17,821	16,677
Income from CIOF investments	57,291	96,593
Deposit account interest	12	374
	<u>75,124</u>	<u>113,644</u>

3. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.8.21 £	Period 1.4.19 to 31.8.20 £
Support costs	3,900	-
	<u>3,900</u>	<u>-</u>

4. GRANTS PAYABLE

	Year Ended 31.8.21 £	Period 1.4.19 to 31.8.20 £
Sir Thomas Boteler High School - school projects	72,345	80,000
Sir Thomas Boteler High School - revenue support	200,000	200,000
	<u>272,345</u>	<u>280,000</u>

The total grants paid to institutions during the year was as follows:

	Year Ended 31.8.21 £	Period 1.4.19 to 31.8.20 £
Sir Thomas Boteler Church of England High School	272,345	280,000
	<u>272,345</u>	<u>280,000</u>

Boteler Educational Trust

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the period ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the period ended 31 August 2020.

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 September 2020 and 31 August 2021	9,149,000
NET BOOK VALUE	
At 31 August 2021	9,149,000
At 31 August 2020	9,149,000

Included in cost or valuation of land and buildings is freehold land of £9,149,000 (2020 - £9,149,000) which is not depreciated.

The valuation of the property was performed by Jolliffe Daking, Chartered Surveyors, 37 Broadway, Peterborough, PE1 1SQ on 22 December 2017 on behalf of The Challenger Academy Trust. Sir Thomas Boteler Church of England School is part of that Academy Trust. The land was valued at £805,000 and the buildings at £8,495,000 including the investment property.

This amount has been included in the 2018 accounts as a prior year adjustment as the property had previously been included at £nil.

Following discussions with the Board, a separate valuation has been obtained, in August 2019, for the part of the property which is subject to a 10 year lease from 2 February 2017. A valuation amount of £151,000 has been transferred to investment properties.

Fair value has been calculated using the method of Depreciated Replacement Cost. This means that the cost of constructing the property is calculated, and depreciated for factors such as age and obsolescence. An addition is then made for the value of the land on which the property is situated.

The above land and all other land and interests in land held by the charity at 26th July 1994 were vested in the Official Custodian for Charities by a Commissioners Scheme of that date.

Boteler Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

7. FIXED ASSET INVESTMENTS

	COIF Investment fund £
MARKET VALUE	
At 1 September 2020	1,654,441
Disposals	(196,969)
Revaluations	156,483
	<hr/>
At 31 August 2021	1,613,955
	<hr/>
NET BOOK VALUE	
At 31 August 2021	1,613,955
	<hr/>
At 31 August 2020	1,654,441
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2021 is represented by:

	COIF Investment fund £
Valuation in 0	1,613,955
	<hr/>

On 27th August 2019, the Charity Commission gave permission for the withdrawal of capital from the endowment fund by accepting the Trustees' resolution under section 282 of the Charities Act 2011. The capital has been withdrawn in two tranches, with the last tranche being £200,000 in the current year. The income is included within Net gains/(losses) on investments. The funds were donated to the Sir Thomas Boteler Church of England High School to fund a capital project.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2020 and 31 August 2021	151,000
	<hr/>
NET BOOK VALUE	
At 31 August 2021	151,000
	<hr/>
At 31 August 2020	151,000
	<hr/>

The valuation of the property was performed by Morgan Williams, Chartered Surveyors, 720 Mandarin Court, Centre Park, Warrington, WA1 1GG on 21st August 2019 on behalf of The Trustees of Boteler Educational Trust.

The valuation basis is income based as the property is leased to tenants, Cheshire Day Nursery, for a term of 10 years from 14 February 2017, on a full repairing and insuring basis. The expected income is £12,200pa.

Boteler Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Other creditors	<u>2,040</u>	<u>2,040</u>

10. MOVEMENT IN FUNDS

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	2,863	8,424	11,287
Endowment funds			
Endowment Fund	10,999,586	(53,183)	10,946,403
TOTAL FUNDS	<u>11,002,449</u>	<u>(44,759)</u>	<u>10,957,690</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	15,596	(7,172)	-	8,424
Endowment funds				
Endowment Fund	59,648	(270,000)	157,169	(53,183)
TOTAL FUNDS	<u>75,244</u>	<u>(277,172)</u>	<u>157,169</u>	<u>(44,759)</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.8.20
	£	£	£
Unrestricted funds			
General fund	689	2,174	2,863
Endowment funds			
Endowment Fund	11,056,892	(57,306)	10,999,586
TOTAL FUNDS	<u>11,057,581</u>	<u>(55,132)</u>	<u>11,002,449</u>

Boteler Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	17,227	(15,053)	-	2,174
Endowment funds				
Endowment Fund	96,967	(270,000)	115,727	(57,306)
TOTAL FUNDS	<u>114,194</u>	<u>(285,053)</u>	<u>115,727</u>	<u>(55,132)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

Boteler Educational Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	Year Ended 31.8.21 £	Period 1.4.19 to 31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	120	550
Investment income		
Rents received	17,821	16,677
Income from CIOF investments	57,291	96,593
Deposit account interest	12	374
	<hr/>	<hr/>
	75,124	113,644
	<hr/>	<hr/>
Total incoming resources	75,244	114,194
 EXPENDITURE		
Charitable activities		
Insurance	927	913
Secretary's expenses	-	70
Grants to institutions	272,345	280,000
	<hr/>	<hr/>
	273,272	280,983
 Support costs		
Governance costs		
Independent examiners fee	2,040	2,040
Professional fees	-	930
Secretary's fees	1,060	550
Treasurer's fees	800	550
	<hr/>	<hr/>
	3,900	4,070
	<hr/>	<hr/>
Total resources expended	277,172	285,053
	<hr/>	<hr/>
Net expenditure before gains and losses	(201,928)	(170,859)
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	157,169	115,727
	<hr/>	<hr/>
Net expenditure	<u>(44,759)</u>	<u>(55,132)</u>

This page does not form part of the statutory financial statements