

REGISTERED CHARITY NUMBER: 1040923

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2024
for
Boteler Educational Trust**

Boteler Educational Trust

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for the Year Ended 31 August 2024**

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Boteler Educational Trust
Report of the Trustees
for the Year Ended 31 August 2024

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

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:

Extra- curricular activities in sports and the arts,
Minibus costs
Leasing mobile classrooms.

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 £1,579,909 at the year end.

Boteler Educational Trust
Report of the Trustees
for the Year Ended 31 August 2024

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.

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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 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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 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
Grammer School Road
Warrington
Cheshire
WA4 1JL

Boteler Educational Trust
Report of the Trustees
for the Year Ended 31 August 2024

Trustees

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

Independent Examiner

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

Solicitors

FDR Law
21 Bold Street
Warrington
WA1 1DG

Boteler Educational Trust
Report of the Trustees
for the Year Ended 31 August 2024

REFERENCE AND ADMINISTRATIVE DETAILS

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

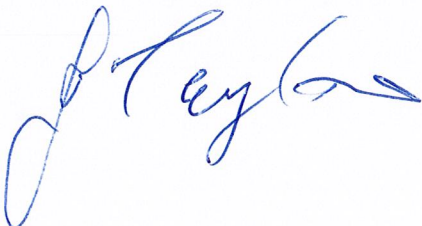
C Kressel

Treasurer

B Timmis

Approved by order of the board of trustees on 12 November 2024 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 2024.

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.



Janine Boyo

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

12 November 2024

Boteler Educational Trust

**Statement of Financial Activities
for the Year Ended 31 August 2024**

	Notes	Unrestricted fund £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		21	-	21	59
Investment income	2	15,707	62,664	78,371	71,588
Total		<u>15,728</u>	<u>62,664</u>	<u>78,392</u>	<u>71,647</u>
EXPENDITURE ON					
Raising funds	3	6,430	-	6,430	4,066
Charitable activities					
Sir Thomas Boteler High School - school projects		40,000	-	40,000	38,000
Property costs		1,130	-	1,130	1,110
Total		<u>47,560</u>	<u>-</u>	<u>47,560</u>	<u>43,176</u>
Net gains/(losses) on investments		<u>-</u>	<u>82,101</u>	<u>82,101</u>	<u>(63,119)</u>
NET INCOME/(EXPENDITURE)		<u>(31,832)</u>	<u>144,765</u>	<u>112,933</u>	<u>(34,648)</u>
Transfers between funds	10	<u>40,000</u>	<u>(40,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		8,168	104,765	112,933	(34,648)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(1,335)</u>	<u>10,913,818</u>	<u>10,912,483</u>	<u>10,947,131</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>6,833</u></u>	<u><u>11,018,583</u></u>	<u><u>11,025,416</u></u>	<u><u>10,912,483</u></u>

The notes form part of these financial statements

Boteler Educational Trust

**Balance Sheet
31 August 2024**

	Notes	Unrestricted fund £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS					
Tangible assets	6	-	9,149,000	9,149,000	9,149,000
Investments					
Investments	7	-	1,598,891	1,598,891	1,516,790
Investment property	8	-	151,000	151,000	151,000
		-	10,898,891	10,898,891	10,816,790
CURRENT ASSETS					
Cash at bank		9,293	119,692	128,985	98,057
CREDITORS					
Amounts falling due within one year	9	(2,460)	-	(2,460)	(2,364)
NET CURRENT ASSETS		6,833	119,692	126,525	95,693
TOTAL ASSETS LESS CURRENT LIABILITIES		6,833	11,018,583	11,025,416	10,912,483
NET ASSETS		6,833	11,018,583	11,025,416	10,912,483
FUNDS	10				
Unrestricted funds				6,833	(1,335)
Endowment funds				11,018,583	10,913,818
TOTAL FUNDS				11,025,416	10,912,483

The financial statements were approved by the Board of Trustees and authorised for issue on 12 November 2024 and were signed on its behalf by:

J Taylor - Trustee



The notes form part of these financial statements

Boteler Educational Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

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.

The presentation currency of these financial statements is sterling £.

Monetary amounts in these financial statements shall be rounded to the nearest £.

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.

Boteler Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

1. ACCOUNTING POLICIES - continued

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.

2. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Rents received	15,707	12,774
Income from COIF investments	56,724	56,031
Deposit account interest	5,940	2,783
	<u>78,371</u>	<u>71,588</u>

3. RAISING FUNDS

Raising donations and legacies

	31.8.24	31.8.23
	£	£
Support costs	6,430	4,066
	<u>6,430</u>	<u>4,066</u>

4. GRANTS PAYABLE

	31.8.24	31.8.23
	£	£
Sir Thomas Boteler High School - school projects	40,000	38,000
	<u>40,000</u>	<u>38,000</u>
The total grants paid to institutions during the year was as follows:		
	31.8.24	31.8.23
	£	£
Sir Thomas Boteler Church of England High School	40,000	38,000
	<u>40,000</u>	<u>38,000</u>

Boteler Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 September 2023 and 31 August 2024	9,149,000
NET BOOK VALUE	
At 31 August 2024	9,149,000
At 31 August 2023	9,149,000

Included in cost or valuation of land and buildings is freehold land of £9,149,000 (2023 - £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 Challenge 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 where 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 2024**

7. FIXED ASSET INVESTMENTS

	COIF Investment fund £
MARKET VALUE	
At 1 September 2023	1,516,790
Revaluations	82,101
	<hr/>
At 31 August 2024	1,598,891
	<hr/>
NET BOOK VALUE	
At 31 August 2024	1,598,891
	<hr/>
At 31 August 2023	1,516,790
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2024 is represented by:

	COIF Investment fund £
Valuation in 2023	1,516,790
Valuation in 2024	82,101
	<hr/>
	1,598,891
	<hr/>

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2023 and 31 August 2024	151,000
	<hr/>
NET BOOK VALUE	
At 31 August 2024	151,000
	<hr/>
At 31 August 2023	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 2024**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Other creditors	<u>2,460</u>	<u>2,364</u>

10. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	(1,335)	(31,832)	40,000	6,833
Endowment funds				
Endowment Fund	10,913,818	144,765	(40,000)	11,018,583
TOTAL FUNDS	<u>10,912,483</u>	<u>112,933</u>	<u>-</u>	<u>11,025,416</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	15,728	(47,560)	-	(31,832)
Endowment funds				
Endowment Fund	62,664	-	82,101	144,765
TOTAL FUNDS	<u>78,392</u>	<u>(47,560)</u>	<u>82,101</u>	<u>112,933</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	4,008	(30,343)	25,000	(1,335)
Endowment funds				
Endowment Fund	10,943,123	(4,305)	(25,000)	10,913,818
TOTAL FUNDS	<u>10,947,131</u>	<u>(34,648)</u>	<u>-</u>	<u>10,912,483</u>

Boteler Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

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	12,833	(43,176)	-	(30,343)
Endowment funds				
Endowment Fund	58,814	-	(63,119)	(4,305)
TOTAL FUNDS	<u>71,647</u>	<u>(43,176)</u>	<u>(63,119)</u>	<u>(34,648)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	4,008	(62,175)	65,000	6,833
Endowment funds				
Endowment Fund	10,943,123	140,460	(65,000)	11,018,583
TOTAL FUNDS	<u>10,947,131</u>	<u>78,285</u>	<u>-</u>	<u>11,025,416</u>

A current year 12 months and prior year 12 months combined 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	28,561	(90,736)	-	(62,175)
Endowment funds				
Endowment Fund	121,478	-	18,982	140,460
TOTAL FUNDS	<u>150,039</u>	<u>(90,736)</u>	<u>18,982</u>	<u>78,285</u>

Boteler Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

Boteler Educational Trust
Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	21	59
Investment income		
Rents received	15,707	12,774
Income from COIF investments	56,724	56,031
Deposit account interest	5,940	2,783
	<u>78,371</u>	<u>71,588</u>
Total incoming resources	78,392	71,647
EXPENDITURE		
Charitable activities		
Insurance	1,130	1,110
Grants to institutions	40,000	38,000
	<u>41,130</u>	<u>39,110</u>
Support costs		
Governance costs		
Independent examiners fee	2,340	2,466
Professional fees	2,220	-
Secretary's fees	1,070	800
Treasurer's fees	800	800
	<u>6,430</u>	<u>4,066</u>
Total resources expended	<u>47,560</u>	<u>43,176</u>
Net income before gains and losses	30,832	28,471
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	82,101	(63,119)
Net income/(expenditure)	<u>112,933</u>	<u>(34,648)</u>

This page does not form part of the statutory financial statements