

# SPILSBY GRAMMAR SCHOOL FOUNDATION

England & Wales · Charity number 1043808

## Details

---

**Status** Registered

**Legal form** Other

**Registered** 1995-02-01

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

## Contact

---

**Address** Oaklands  
Church Road  
Stickford  
Boston  
PE22 8EP

**Phone** 07767440183

**Email** [richardrichmond62@gmail.com](mailto:richardrichmond62@gmail.com)

**Website** [www.spilsbygsf.org.uk](http://www.spilsbygsf.org.uk)

## Activities

---

**Objects:** (A) IN OR TOWARDS PROVIDING SUCH SPECIAL BENEFITS OF ANY KIND NOT NORMALLY PROVIDED OUT OF PUBLIC FUNDS FOR THE KING EDWARD VI ACADEMY OR ANY SUCCESSOR SCHOOL IN SPILSBY AS MAY FROM TIME TO TIME BE AGREED BETWEEN THE TRUSTEES AND THE GOVERNORS OF THE SCHOOL;(B) IN PROMOTING THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF PERSONS UNDER THE AGE OF 25 YEARS WHO ARE RESIDENT IN OR NEAR SPILSBY OR WHO HAVE A PARENT OR PARENTS SO RESIDENT WHO HAVE AT ANY TIME ATTENDED AS A PUPIL AT A SCHOOL IN OR NEAR SPILSBY AND WHO ARE IN NEED OF FINANCIAL ASSISTANCE AND IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING – (I) IN AWARDING TO SUCH PERSONS SCHOLARSHIPS, EXHIBITIONS, BURSARIES, MAINTENANCE ALLOWANCES OR GRANTS TENABLE AT ANY SCHOOL, UNIVERSITY, COLLEGE OF EDUCATION, OR OTHER INSTITUTION OF FURTHER (INCLUDING PROFESSIONAL AND TECHNICAL) EDUCATION APPROVED FOR THE PURPOSE BY THE TRUSTEE;(II) IN PROVIDING FINANCIAL ASSISTANCE, OUTFITS, CLOTHING, TOOLS, INSTRUMENTS OR BOOKS TO ASSIST SUCH PERSONS TO PURSUE THEIR EDUCATION (INCLUDING THE STUDY OF MUSIC AND OTHER ARTS), TO UNDERTAKE TRAVEL IN FURTHERANCE THEREOF, OR TO PREPARE TO ENTER A PROFESSION, TRADES, OCCUPATION OR SERVICE ON LEAVING SCHOOL, UNIVERSITY OR OTHER EDUCATIONAL ESTABLISHMENT;(C) IN OR TOWARDS PROVIDING SUCH SPECIAL BENEFITS OF ANY KIND NOT NORMALLY PROVIDED OUT OF PUBLIC FUNDS FOR ANY SCHOOL IN OR NEAR SPILSBY AS MAY FROM TIME TO TIME BE AGREED BETWEEN THE TRUSTEES AND THE GOVERNORS OF THE SCHOOL CONCERNED;(D) IN AWARDING PRIZES OR OTHER SUITABLE REWARDS OR MARKS OF DISTINCTION OF PUPILS ATTENDING THE SAID KING EDWARD VI ACADEMY OR ANY SUCCESSOR SCHOOL IN SPILSBY IN RECOGNITION OF THEIR ACADEMIC, ARTISTIC, CREATIVE, MORAL OR PHYSICAL ACHIEVEMENTS. (2) WITHIN THE LIMITS PRESCRIBED BY THIS SCHEME THE TRUSTEES SHALL HAVE FULL POWER TO MAKE RULES FOR THE AWARD OF SCHOLARSHIPS, EXHIBITIONS, BURSARIES, MAINTENANCE ALLOWANCES AND OTHER BENEFITS, INCLUDING RULES AS TO THE VALUE AND PERIOD OF TENURE OF THE AWARDS AND THE QUALIFICATIONS, METHOD OF ASCERTAINMENT AND SELECTION OF CANDIDATES FOR BENEFIT.

**Activities:** Provides financial assistance to local schools which is not provided by local authority sources.Gives financial support to former pupils of local schools when they go on to further (post 18 education) or take up formal apprenticeships or registered vocational training at post 16 years level)

## Classification

---

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

## Geography

---

- **Area of benefit:** IN OR NEAR SPILSBY
- Lincolnshire

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £50,456 | £43,535     | -      | -         |
| 2024-03-31 | £49,230 | £47,218     | -      | -         |
| 2023-03-31 | £48,058 | £53,322     | -      | -         |
| 2022-03-31 | £46,384 | £40,214     | -      | -         |
| 2021-03-31 | £45,443 | £42,035     | -      | -         |

## Trustees

| Name                        | Role  | Appointed  |
|-----------------------------|-------|------------|
| <b>CHRISTINA ANN HOLMES</b> | Chair | 2009-06-12 |
| DAVID JOHN SISSON           |       | 2000-02-12 |
| Julie Rajput                |       | 2020-11-18 |
| MARGARET REEVE              |       | 2006-02-12 |
| Max Harvey Gibson           |       | 2019-05-02 |
| Simon Thorold               |       | 2022-09-21 |

**SPILSBY GRAMMAR SCHOOL FOUNDATION**

England & Wales - Charity number 1043808

---

# Accounts

---

**SPILSBY GRAMMAR SCHOOL FOUNDATION**

**Report of the Trustees and Unaudited Financial Statements**

**for the year ended**

**31ST MARCH, 2025**

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## REPORT OF THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION for the year ended 31ST MARCH, 2025

### Legal and Administrative Details

The Trustees derive their authority from a constitution dated 2nd December, 1994 approved by the Charity Commissioners under the registration number 1043808.

The Nominated Trustees are:-

| <b>Name</b>         | <b>Nominating Body</b>             |
|---------------------|------------------------------------|
| Mr. David J. Sisson | Vicar and Church Warden of Spilsby |
| Mrs. Julie Rajput   | King Edward VI Academy             |
| Mr. Max Gibson      | Spilsby Town Council               |

The Co-opted Trustees are:-

Mrs. Margaret Reeve  
Mrs. Christina Holmes  
Mr. Simon Thorold

The principal address of the Foundation is:-

Spilsby Grammar School Foundation,  
C/O R H Richmond  
Clerk to the Foundation Trustees  
Oaklands Church Road,  
Stickford,  
Boston,  
Lincs. PE22 8EP

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## REPORT OF THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION

YEAR ENDED 31ST MARCH, 2025

### Trustees Report

The Trustees continue to monitor their investment policy on a regular basis. They have continued to have the whole of the Trust's Endowment Capital invested in CCLA Investment shares – the present holding being 86,139 shares having a capital value in excess of £1,691m. The resulting income of £47,867.76 allowed the Trustees to continue to fulfil the Charter objectives of supporting 'education in Spilsby & District'. During this year, the following grants were made to local schools - £7039.95 to King Edward VI Academy, Spilsby, £7432.58 shared between by 3 local Primary Schools – Great Steeping, Partney & Toynton All Saints. These grants totalled £14,472.53, all to help provide facilities not available through national or local authority funding channels. In addition, grants totalling £25,400 were provided to 35 former pupils of these schools – a project very much supported by the Trustees and greatly appreciated by the students. This makes a grand total of £39,872.53 put into local education during the year.

The Samuel Shaw Fund, administered by the Trustees, was again able to support the RNIB Sunshine Schools for Blind Children in accordance with the terms of the Samuel Shaw Will – a donation much appreciated by the Institution.

The Trustees continued to donate £650 towards the running costs of the Spilsby & District Schools Music Festival, an event which has been held annually for over 50 years.

Finally, the Trustees thank Haines Watts, Chartered Accountants for providing an independent examination of the accounts as required by the Charity Commission.

Signed on behalf of the Board of Trustees:

C A Holmes

D J Sisson

Dated: 4 May 2025

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION TRUST**

We report on the accounts of the Trust for the year ended 31st March, 2025 which are set out on pages 4 to 6.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is our responsibility to:

- examine the Accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act) and
- to state whether particular matters have come to our attention.

### **Basis of examiner's statement**

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the Accounts present a "true and fair view" and the Report is limited to those matters set out in the Statement below.

### **Independent examiner's unqualified statement**

In connection with our examination, no matter has come to our attention:-

1. which gives us reasonable cause to believe that in any material respect the requirements:-
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
2. to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Haines Watts  
Chartered Accountants  
23, Alghitha Road,  
Skegness

9 May 2025

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## RECEIPTS AND PAYMENTS ACCOUNT for the year ended 31ST MARCH, 2025

|                                       | Note | 2025   |        | 2024   |        |
|---------------------------------------|------|--------|--------|--------|--------|
|                                       |      | £      | £      | £      | £      |
| <b>INVESTMENT INCOME</b>              |      |        |        |        |        |
| COIF - Deposit Account Interest       |      | 2,215  |        | 1,968  |        |
| Income Share Interest                 |      | 47,868 |        | 46,896 |        |
| Samuel Shaw Interest                  |      | 373    |        | 366    |        |
|                                       |      |        | -----  |        | -----  |
|                                       |      |        | 50,456 |        | 49,230 |
|                                       |      |        | -----  |        | -----  |
| <br><b>MANAGEMENT COSTS</b>           |      |        |        |        |        |
| Clerk Remuneration                    |      | 1,639  |        | 1,549  |        |
| Website and Expenses                  |      | 381    |        | 746    |        |
| Legal and Professional Fees           |      | 468    |        | 450    |        |
| Room Hire                             |      | 41     |        | 28     |        |
| Honours boards                        |      | -      |        | 350    |        |
| Insurance                             |      | 217    |        |        |        |
| Donations:                            |      |        |        |        |        |
| RNIB                                  |      | 266    |        | 266    |        |
| Great Steeping Primary School         |      | 2,433  |        | 2,500  |        |
| Partney School                        |      | 2,500  |        | 2,500  |        |
| Halton Holegate School                |      | -      |        | 2,500  |        |
| Spilsby Primary School                |      | -      |        | 2,500  |        |
| King Edward VI Academy                |      | 7,040  |        | 10,432 |        |
| Toynton Primary School                |      | 2,500  |        | 2,247  |        |
| Music Festival                        |      | 650    |        | 650    |        |
| Former Pupils                         |      | 25,400 |        | 20,500 |        |
|                                       |      |        | -----  |        | -----  |
|                                       |      |        | 43,535 |        | 47,218 |
|                                       |      |        | -----  |        | -----  |
| <b>SURPLUS/(DEFICIT) for the year</b> |      |        | 6,921  |        | 2,012  |
|                                       |      |        | -----  |        | -----  |

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## BALANCE SHEET at 31ST MARCH, 2025

|   | Note | 2025      |         | 2024      |         |
|---|------|-----------|---------|-----------|---------|
|   |      | £         | £       | £         | £       |
| <b>CHARITIES OFFICIAL INVESTMENT FUND</b> |      |           |         |           |         |
| <b>INCOME SHARES</b>                      | 1    |           |         |           |         |
| General Fund                              |      | 1,691,132 |         | 1,773,777 |         |
|   |      |           | _____   |           | _____   |
|   |      | 1,691,132 |         | 1,773,777 |         |
| <b>DEPOSIT ACCOUNTS</b>                   |      |           |         |           |         |
| General                                   |      |           | 42,276  |           | 35,371  |
| <b>BANK ACCOUNT</b>                       |      |           |         |           |         |
| Lloyds Bank plc. - Current Account        |      |           | 1,984   |           | 1,968   |
|   |      |           | _____   |           | _____   |
|   |      | 1,735,392 |         | 1,811,116 |         |
| Represented by:-                          |      |           | _____   |           | _____   |
| <b>PERMANENT ENDOWMENT</b>                | 2    |           | 811,480 |           | 811,480 |
| <b>FAIR VALUE RESERVE</b>                 |      |           | 484,978 |           | 567,623 |
| <b>UNRESTRICTED FUND</b>                  |      |           |         |           |         |
| Surplus brought forward                   |      | 432,013   |         | 430,001   |         |
| Surplus/(Deficit) for the year            |      | 6,921     |         | 2,012     |         |
|   |      | _____     |         | _____     |         |
| Surplus carried forward                   |      |           | 438,934 |           | 432,013 |
|   |      |           | _____   |           | _____   |
|   |      | 1,735,392 |         | 1,811,116 |         |
|   |      |           | _____   |           | _____   |

# SPILSBY GRAMMAR SCHOOL FOUNDATION

NOTES TO THE ACCOUNTS for the year ended 31ST MARCH, 2025

## 1. CHARITIES OFFICIAL INVESTMENT FUND SHARES

The General Fund investment in Income Shares is included in the Balance Sheet at market value. The cost of these investments were £812,461.

Included in the COIF, is 671.56 units at a cost of £ 8,553 which are the proceeds of the sale of the 3 ½ % war stock. This amount has been designated as the Samuel Shaw fund, and is named as such on the relevant fund documentation.

## 2. PERMANENT ENDOWMENT

|                             | 2025<br>£ | 2024<br>£ |
|-----------------------------|-----------|-----------|
| Balance at 1st April, 2024  | 811,480   | 811,480   |
|                             | _____     | _____     |
| Balance at 31st March, 2025 | 811,480   | 811,480   |
|                             | _____     | _____     |

**SPILSBY GRAMMAR SCHOOL FOUNDATION**

England & Wales - Charity number 1043808

---

# Accounts

---

**SPILSBY GRAMMAR SCHOOL FOUNDATION**

**Report of the Trustees and Unaudited Financial Statements**

**for the year ended**

**31ST MARCH, 2024**

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## REPORT OF THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION for the year ended 31ST MARCH, 2024

### Legal and Administrative Details

The Trustees derive their authority from a constitution dated 2nd December, 1994 approved by the Charity Commissioners under the registration number 1043808.

The Nominated Trustees are:-

| <b>Name</b>         | <b>Nominating Body</b>             |
|---------------------|------------------------------------|
| Mr. David J. Sisson | Vicar and Church Warden of Spilsby |
| Mrs. Julie Rajput   | King Edward VI Academy             |
| Mr. Max Gibson      | Spilsby Town Council               |

The Co-opted Trustees are:-

Mrs. Margaret Reeve  
Mrs. Christina Holmes  
Mr. Simon Thorold

The principal address of the Foundation is:-

Spilsby Grammar School Foundation,  
C/O R H Richmond  
Clerk to the Foundation Trustees  
Oaklands Church Road,  
Stickford,  
Boston,  
Lincs. PE22 8EP

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## REPORT OF THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION

YEAR ENDED 31ST MARCH, 2024

### Trustees Report

The Trustees continue to monitor their investment policy on a regular basis. They have continued to have the whole of the Trust's Endowment Capital invested in CCLA Investment shares – the present holding being 86,139 shares having a capital value in excess of £1,760m. The resulting income has allowed the Trustees to continue to fulfil the Charter objectives of supporting 'education in Spilsby & District'. During this year, the following grants were made to local schools.

£10,432 to King Edward VI Academy, Spilsby, £12,247 shared between by 5 local Primary Schools – Great Steeping, Halton Holegate, Spilsby, Partney & Toynton All Saints. These grants totalled £22,679, all to help provide facilities not available through national or local authority funding channels. In addition, grants totaling £20,500 were provided to 22 former pupils of these schools – a project very much supported by the Trustees and greatly appreciated by the students. This makes a grand total of £43,179 put into local education during the year.

The Samuel Shaw Fund, administered by the Trustees, was again able to support the RNIB Sunshine Schools for Blind Children in accordance with the terms of the Samuel Shaw Will – a donation much appreciated by the Institution.

The Trustees continued to donate £650 towards the running costs of the Spilsby & District Schools Music Festival, an event which has been held annually for over 50 years. Finally, the Trustees thank Haines Watts, Chartered Accountants for providing an independent examination of the accounts as required by the Charity Commission.

Signed on behalf of the Board of Trustees:

.....

.....

Dated:

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION TRUST**

We report on the accounts of the Trust for the year ended 31st March, 2024 which are set out on pages 4 to 6.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is our responsibility to:

- examine the Accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act) and
- to state whether particular matters have come to our attention.

### **Basis of examiner's statement**

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the Accounts present a "true and fair view" and the Report is limited to those matters set out in the Statement below.

### **Independent examiner's unqualified statement**

In connection with our examination, no matter has come to our attention:-

1. which gives us reasonable cause to believe that in any material respect the requirements:-
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
2. to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Haines Watts  
Chartered Accountants  
23, Alghitha Road,  
Skegness

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## RECEIPTS AND PAYMENTS ACCOUNT for the year ended 31ST MARCH, 2024

|                                       | Note | 2024   |        | 2023   |         |
|---------------------------------------|------|--------|--------|--------|---------|
|                                       |      | £      | £      | £      | £       |
| <b>INVESTMENT INCOME</b>              |      |        |        |        |         |
| COIF - Deposit Account Interest       |      | 1,968  |        | 765    |         |
| Income Share Interest                 |      | 46,896 |        | 46,928 |         |
| Samuel Shaw Interest                  |      | 366    |        | 365    |         |
|                                       |      |        | -----  |        | -----   |
|                                       |      |        | 49,230 |        | 48,058  |
|                                       |      |        | -----  |        | -----   |
| <br><b>MANAGEMENT COSTS</b>           |      |        |        |        |         |
| Clerk Remuneration                    |      | 1,549  |        | 1,470  |         |
| Website and Expenses                  |      | 746    |        | 299    |         |
| Legal and Professional Fees           |      | 450    |        | 432    |         |
| Room Hire                             |      | 28     |        | 36     |         |
| Honours boards                        |      | 350    |        | -      |         |
| Donations:                            |      |        |        |        |         |
| RNIB                                  |      | 266    |        | 259    |         |
| Great Steeping Primary School         |      | 2,500  |        | 2,750  |         |
| Partney School                        |      | 2,500  |        | 2,750  |         |
| Halton Holegate School                |      | 2,500  |        | 2,750  |         |
| Spilsby Primary School                |      | 2,500  |        | 2,750  |         |
| King Edward VI Academy                |      | 10,432 |        | 14,076 |         |
| Toynton Primary School                |      | 2,247  |        | 2,750  |         |
| Music Festival                        |      | 650    |        | 500    |         |
| Former Pupils                         |      | 20,500 |        | 22,500 |         |
|                                       |      |        | -----  |        | -----   |
|                                       |      |        | 47,218 |        | 53,322  |
|                                       |      |        | -----  |        | -----   |
| <b>SURPLUS/(DEFICIT) for the year</b> |      |        | 2,012  |        | (5,264) |
|                                       |      |        | -----  |        | -----   |

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## BALANCE SHEET at 31ST MARCH, 2024

|   | Note | 2024      |           | 2023      |           |
|---|------|-----------|-----------|-----------|-----------|
|   |      | £         | £         | £         | £         |
| <b>CHARITIES OFFICIAL INVESTMENT FUND</b> |      |           |           |           |           |
| <b>INCOME SHARES</b>                      |      |           |           |           |           |
|   | 1    |           |           |           |           |
| General Fund                              |      | 1,773,777 |           | 1,624,557 |           |
|   |      | 1,773,777 |           | 1,624,557 |           |
| <b>DEPOSIT ACCOUNTS</b>                   |      |           |           |           |           |
| General                                   |      |           | 35,371    |           | 34,245    |
| <b>BANK ACCOUNT</b>                       |      |           |           |           |           |
| Lloyds Bank plc. - Current Account        |      |           | 1,968     |           | 1,082     |
|   |      |           | 1,811,116 |           | 1,659,884 |
| Represented by:-                          |      |           |           |           |           |
| <b>PERMANENT ENDOWMENT</b>                |      |           |           |           |           |
|   | 2    |           | 811,480   |           | 811,480   |
| <b>FAIR VALUE RESERVE</b>                 |      |           |           |           |           |
|   |      |           | 567,623   |           | 418,403   |
| <b>UNRESTRICTED FUND</b>                  |      |           |           |           |           |
| Surplus brought forward                   |      | 430,001   |           | 435,265   |           |
| Surplus/(Deficit) for the year            |      | 2,012     |           | (5,264)   |           |
|   |      | 432,013   |           | 430,001   |           |
| Surplus carried forward                   |      |           | 432,013   |           | 430,001   |
|   |      |           | 1,811,116 |           | 1,659,884 |

# SPILSBY GRAMMAR SCHOOL FOUNDATION

NOTES TO THE ACCOUNTS for the year ended 31ST MARCH, 2024

## 1. CHARITIES OFFICIAL INVESTMENT FUND SHARES

The General Fund investment in Income Shares is included in the Balance Sheet at market value. The cost of these investments were £812,461.

Included in the COIF, is 671.56 units at a cost of £ 8,553 which are the proceeds of the sale of the 3 ½ % war stock. This amount has been designated as the Samuel Shaw fund, and is named as such on the relevant fund documentation.

## 2. PERMANENT ENDOWMENT

|                             | 2024<br>£ | 2023<br>£ |
|-----------------------------|-----------|-----------|
| Balance at 1st April, 2023  | 811,480   | 811,480   |
|                             | _____     | _____     |
| Balance at 31st March, 2024 | 811,480   | 811,480   |
|                             | _____     | _____     |

**SPILSBY GRAMMAR SCHOOL FOUNDATION**

England & Wales - Charity number 1043808

---

# Accounts

---

**SPILSBY GRAMMAR SCHOOL FOUNDATION**

**Report of the Trustees and Unaudited Financial Statements**

**for the year ended**

**31ST MARCH, 2023**

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## REPORT OF THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION for the year ended 31ST MARCH, 2023

### Legal and Administrative Details

The Trustees derive their authority from a constitution dated 2nd December, 1994 approved by the Charity Commissioners under the registration number 1043808.

The Nominated Trustees are:-

| <b>Name</b>         | <b>Nominating Body</b>             |
|---------------------|------------------------------------|
| Mr. David J. Sisson | Vicar and Church Warden of Spilsby |
| Mrs. Julie Rajput   | King Edward VI Academy             |
| Mr. Max Gibson      | Spilsby Town Council               |

The Co-opted Trustees are:-

Mrs. Margaret Reeve  
Mrs. Christina Holmes  
Mr. Simon Thorold

The principal address of the Foundation is:-

Spilsby Grammar School Foundation,  
C/O R H Richmond  
Clerk to the Foundation Trustees  
Oaklands Church Road,  
Stickford,  
Boston,  
Lincs. PE22 8EP

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## REPORT OF THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION

YEAR ENDED 31ST MARCH, 2023

### Trustees Report

Mr. Simon Thorold has been appointed to the board of trustees following the retirement of Mr Richard Sheldon.

The trustees continue to monitor their investment policy on a regular basis. They have continued to have the whole of the Trust's Endowment Capital invested in CCLA Investment shares – the present holding being 86,139 shares having a capital value in excess of £1.626m. The resulting income of some £47,000 allowed the Trustees to continue to fulfil the Charter objectives of supporting education in Spilsby and District. During this year, the following grants were made to local schools - £14,076 to King Edward VI Academy, Spilsby, £2,750 each to 5 local Primary Schools – Great Steeping, Halton Holegate, Spilsby, Partney and Toynton All Saints. These grants totaled £27,826, all to help provide facilities not available through national or local authority funding channels. In addition, grants totaling £22,500 were provided to 27 former pupils of these schools – a project very much supported by the Trustees and greatly appreciated by the students. This makes a grand total of £50,326 put into local education during the year.

The Samuel Shaw Fund, administered by the Trustees, was again able to support the RNIB Sunshine Schools for Blind Children in accordance with the terms of the Samuel Shaw Will – a donation much appreciated by the Institution.

The Trustees, for the first time, decided to donate £500 towards the running costs of the Spilsby & District Schools Music Festival, an event which has been held annually for over 50 years.

Finally, the Trustees would like to thank the staff at Haines Watts Chartered Accountants for providing an independent examination of the accounts as required by the Charity Commission.

Signed on behalf of the Board of Trustees:

Mrs C A Holmes

Mr D J Sisson

Dated: 19/5/2023

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION TRUST**

We report on the accounts of the Trust for the year ended 31st March, 2023 which are set out on pages 4 to 6.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is our responsibility to:

- examine the Accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act) and
- to state whether particular matters have come to our attention.

### **Basis of examiner's statement**

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the Accounts present a "true and fair view" and the Report is limited to those matters set out in the Statement below.

### **Independent examiner's unqualified statement**

In connection with our examination, no matter has come to our attention:-

1. which gives us reasonable cause to believe that in any material respect the requirements:-
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
2. to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Haines Watts  
Chartered Accountants  
23, Alghitha Road,  
Skegness

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## RECEIPTS AND PAYMENTS ACCOUNT for the year ended 31ST MARCH, 2023

|                                       | Note | 2023   |         | 2022   |        |
|---------------------------------------|------|--------|---------|--------|--------|
|                                       |      | £      | £       | £      | £      |
| <b>INVESTMENT INCOME</b>              |      |        |         |        |        |
| COIF - Deposit Account Interest       |      | 765    |         | 17     |        |
| Income Share Interest                 |      | 46,928 |         | 46,008 |        |
| Samuel Shaw Interest                  |      | 365    |         | 359    |        |
|                                       |      |        | -----   |        | -----  |
|                                       |      |        | 48,058  |        | 46,384 |
|                                       |      |        | -----   |        | -----  |
| <b>MANAGEMENT COSTS</b>               |      |        |         |        |        |
| Clerk Remuneration                    |      | 1,470  |         | 1,409  |        |
| Website and Expenses                  |      | 299    |         | 224    |        |
| Legal and Professional Fees           |      | 432    |         | 834    |        |
| Room Hire                             |      | 36     |         | 28     |        |
| Donations:                            |      |        |         |        |        |
| RNIB                                  |      | 259    |         | 252    |        |
| Great Steeping Primary School         |      | 2,750  |         | 2,750  |        |
| Partney School                        |      | 2,750  |         | 2,750  |        |
| Halton Holegate School                |      | 2,750  |         | 2,750  |        |
| Spilsby Primary School                |      | 2,750  |         | 2,750  |        |
| King Edward VI Academy                |      | 14,076 |         | 4,217  |        |
| Toynton Primary School                |      | 2,750  |         | 2,750  |        |
| Music Festival                        |      | 500    |         | -      |        |
| Former Pupils                         |      | 22,500 |         | 19,500 |        |
|                                       |      |        | -----   |        | -----  |
|                                       |      |        | 53,322  |        | 40,214 |
|                                       |      |        | -----   |        | -----  |
| <b>(DEFICIT)/SURPLUS for the year</b> |      |        | (5,264) |        | 6,170  |
|                                       |      |        | -----   |        | -----  |

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## BALANCE SHEET at 31ST MARCH, 2023

|   | Note | 2023      | 2022      |
|---|------|-----------|-----------|
|   |      | £         | £         |
| <b>CHARITIES OFFICIAL INVESTMENT FUND</b> |      |           |           |
| <b>INCOME SHARES</b>                      | 1    |           |           |
| General Fund                              |      | 1,624,557 | 1,687,825 |
|   |      | 1,624,557 | 1,687,825 |
| <b>DEPOSIT ACCOUNTS</b>                   |      |           |           |
| General                                   |      | 34,245    | 38,615    |
| <b>BANK ACCOUNT</b>                       |      |           |           |
| Lloyds Bank plc. - Current Account        |      | 1,082     | 1,976     |
|   |      | 1,659,884 | 1,728,416 |
| Represented by:-                          |      |           |           |
| <b>PERMANENT ENDOWMENT</b>                | 2    | 811,480   | 811,480   |
| <b>FAIR VALUE RESERVE</b>                 |      | 418,403   | 481,671   |
| <b>UNRESTRICTED FUND</b>                  |      |           |           |
| Surplus brought forward                   |      | 435,265   | 429,095   |
| (Deficit)/Surplus for the year            |      | (5,264)   | 6,170     |
|   |      | 430,001   | 435,265   |
| Surplus carried forward                   |      | 430,001   | 435,265   |
|   |      | 1,659,884 | 1,728,416 |

# SPILSBY GRAMMAR SCHOOL FOUNDATION

NOTES TO THE ACCOUNTS for the year ended 31ST MARCH, 2023

## 1. CHARITIES OFFICIAL INVESTMENT FUND SHARES

The General Fund investment in Income Shares is included in the Balance Sheet at market value. The cost of these investments were £812,461.

Included in the COIF, is 671.56 units at a cost of £ 8,553 which are the proceeds of the sale of the 3 ½ % war stock. This amount has been designated as the Samuel Shaw fund, and is named as such on the relevant fund documentation.

## 2. PERMANENT ENDOWMENT

|                             | 2023<br>£ | 2022<br>£ |
|-----------------------------|-----------|-----------|
| Balance at 1st April, 2022  | 811,480   | 811,480   |
|                             | _____     | _____     |
| Balance at 31st March, 2023 | 811,480   | 811,480   |
|                             | _____     | _____     |

**SPILSBY GRAMMAR SCHOOL FOUNDATION**

England & Wales - Charity number 1043808

---

# Accounts

---

**SPILSBY GRAMMAR SCHOOL FOUNDATION**

**Report of the Trustees and Unaudited Financial Statements**

**for the year ended**

**31ST MARCH, 2022**

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## REPORT OF THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION for the year ended 31ST MARCH, 2022

### Legal and Administrative Details

The Trustees derive their authority from a constitution dated 2nd December, 1994 approved by the Charity Commissioners under the registration number 1043808.

The Nominated Trustees are:-

| <b>Name</b>         | <b>Nominating Body</b>             |
|---------------------|------------------------------------|
| Mr. David J. Sisson | Vicar and Church Warden of Spilsby |
| Mrs. Julie Rajput   | King Edward VI Academy             |
| Mr. Max Gibson      | Spilsby Town Council               |

The Co-opted Trustees are:-

Mrs. Margaret Reeve  
Mrs. Christina Holmes

The principal address of the Foundation is:-

Spilsby Grammar School Foundation,  
C/O R H Richmond  
Clerk to the Foundation Trustees  
Oaklands Church Road,  
Stickford,  
Boston,  
Lincs. PE22 8EP

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## REPORT OF THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION

YEAR ENDED 31ST MARCH, 2022

### Trustees Report

There has been one change to the board of Trustees during the year. Mr Richard Sheldon, a co-opted trustee, after many years service has retired and the Trustees are actively trying to find a replacement.

The Trustees continue to monitor their investment policy on a regular basis. They have continued to have the whole of the Trust's Endowment Capital invested in CCLA investment shares – the present holding being 86,139 shares having a capital value in excess of £1.677m. The resulting income of some £46,000 allowed the Trustees to continue to fulfil the Charter objectives of supporting "education in Spilsby & District". During this year, the following grants were made to local schools - £4,216 to King Edward VI Academy, Spilsby £2,500 each to 5 local Primary Schools – Great Steeping, Halton Holegate, Spilsby, Partney & Toynton All Saints. These grants totaled £17,966 all to help provide facilities not available through national or local authority funding channels. In addition, grants totaling £19,500 were provided to 26 former pupils of these schools – a project very much supported by the Trustees and greatly appreciated by the students. This makes a grand total of £37,466 put into local education during the year.

The Samuel Shaw Fund, administered by the Trustee, was again able to support the RNIB Sunshine Schools for Blind Children in accordance with the terms of the Samuel Shaw Will – a donation much appreciated by the Institution.

Finally, the Trustees thank Mr. Simon Thorold and his staff at Haines Watts, Chartered Accountants for providing an independent examination of the accounts as required by the Charity Commission.

Signed on behalf of the Board of Trustees:

Chairman: Mr D J Sisson

Trustee: Mrs C A Holmes

Dated: 21 May 2022

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION TRUST**

We report on the accounts of the Trust for the year ended 31st March, 2022 which are set out on pages 4 to 6.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is our responsibility to:

- examine the Accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act) and
- to state whether particular matters have come to our attention.

### **Basis of examiner's statement**

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the Accounts present a "true and fair view" and the Report is limited to those matters set out in the Statement below.

### **Independent examiner's unqualified statement**

In connection with our examination, no matter has come to our attention:-

1. which gives us reasonable cause to believe that in any material respect the requirements:-
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
2. to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Haines Watts  
Chartered Accountants  
23, Algitha Road,  
Skegness

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## RECEIPTS AND PAYMENTS ACCOUNT for the year ended 31ST MARCH, 2022

|                                 | Note | 2022   |        | 2021   |        |
|---------------------------------|------|--------|--------|--------|--------|
|                                 |      | £      | £      | £      | £      |
| <b>INVESTMENT INCOME</b>        |      |        |        |        |        |
| COIF - Deposit Account Interest |      | 17     |        | 39     |        |
| Income Share Interest           |      | 46,008 |        | 45,052 |        |
| Samuel Shaw Interest            |      | 359    |        | 352    |        |
|                                 |      |        | -----  |        | -----  |
|                                 |      |        | 46,384 |        | 45,443 |
|                                 |      |        | -----  |        | -----  |
| <br><b>MANAGEMENT COSTS</b>     |      |        |        |        |        |
| Clerk Remuneration              |      | 1,409  |        | 1,357  |        |
| Website and Expenses            |      | 224    |        | 189    |        |
| Legal and Professional Fees     |      | 834    |        | 1,308  |        |
| Room Hire                       |      | 28     |        | 14     |        |
| Donations:                      |      |        |        |        |        |
| RNIB                            |      | 252    |        | 245    |        |
| Great Steeping Primary School   |      | 2,750  |        | 2,500  |        |
| Partney School                  |      | 2,750  |        | 2,500  |        |
| Halton Holegate School          |      | 2,750  |        | 2,500  |        |
| Spilsby Primary School          |      | 2,750  |        | 2,500  |        |
| King Edward VI Academy          |      | 4,217  |        | 5,422  |        |
| Toynton Primary School          |      | 2,750  |        | 2,500  |        |
| Prize Fund                      |      | -      |        | 1,000  |        |
| Former Pupils                   |      | 19,500 |        | 20,000 |        |
|                                 |      |        | -----  |        | -----  |
|                                 |      |        | 40,214 |        | 42,035 |
|                                 |      |        | -----  |        | -----  |
| <b>SURPLUS</b> for the year     |      |        | 6,170  |        | 3,408  |
|                                 |      |        | -----  |        | -----  |

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## BALANCE SHEET at 31ST MARCH, 2022

|   | Note | 2022      | 2021      |
|---|------|-----------|-----------|
|   |      | £         | £         |
| <b>CHARITIES OFFICIAL INVESTMENT FUND</b> |      |           |           |
| <b>INCOME SHARES</b>                      | 1    |           |           |
| General Fund                              |      | 1,687,825 | 1,553,180 |
|   |      | 1,687,825 | 1,553,180 |
| <b>DEPOSIT ACCOUNTS</b>                   |      |           |           |
| General                                   |      | 38,615    | 32,777    |
| <b>BANK ACCOUNT</b>                       |      |           |           |
| Lloyds Bank plc. - Current Account        |      | 1,976     | 1,644     |
|   |      | 1,728,416 | 1,587,601 |
| Represented by:-                          |      |           |           |
| <b>PERMANENT ENDOWMENT</b>                | 2    | 811,480   | 811,480   |
| <b>FAIR VALUE RESERVE</b>                 |      | 481,671   | 347,026   |
| <b>UNRESTRICTED FUND</b>                  |      |           |           |
| Surplus brought forward                   |      | 429,095   | 425,687   |
| Surplus for the year                      |      | 6,170     | 3,408     |
|   |      | 435,265   | 429,095   |
| Surplus carried forward                   |      | 435,265   | 429,095   |
|   |      | 1,728,416 | 1,587,601 |

# SPILSBY GRAMMAR SCHOOL FOUNDATION

NOTES TO THE ACCOUNTS for the year ended 31ST MARCH, 2022

## 1. CHARITIES OFFICIAL INVESTMENT FUND SHARES

The General Fund investment in Income Shares is included in the Balance Sheet at market value. The cost of these investments were £812,461.

Included in the COIF, is 671.56 units at a cost of £ 8,553 which are the proceeds of the sale of the 3 ½ % war stock. This amount has been designated as the Samuel Shaw fund, and is named as such on the relevant fund documentation.

## 2. PERMANENT ENDOWMENT

|                             | 2022<br>£ | 2021<br>£ |
|-----------------------------|-----------|-----------|
| Balance at 1st April, 2021  | 811,480   | 811,480   |
|                             | _____     | _____     |
| Balance at 31st March, 2022 | 811,480   | 811,480   |
|                             | _____     | _____     |

**SPILSBY GRAMMAR SCHOOL FOUNDATION**

England & Wales - Charity number 1043808

---

# Accounts

---

**SPILSBY GRAMMAR SCHOOL FOUNDATION**

**Report of the Trustees and Unaudited Financial Statements**

**for the year ended**

**31ST MARCH, 2021**

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## REPORT OF THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION for the year ended 31ST MARCH, 2021

### Legal and Administrative Details

The Trustees derive their authority from a constitution dated 2nd December, 1994 approved by the Charity Commissioners under the registration number 1043808.

The Nominated Trustees are:-

| <b>Name</b>         | <b>Nominating Body</b>             |
|---------------------|------------------------------------|
| Mr. David J. Sisson | Vicar and Church Warden of Spilsby |
| Mrs. Julie Rajput   | King Edward VI Academy             |
| Mr. Max Gibson      | Spilsby Town Council               |

The Co-opted Trustees are:-

Mr. Richard Sheldon  
Mrs. Margaret Reeve  
Mrs. Christina Holmes

The principal address of the Foundation is:-

Spilsby Grammar School Foundation,  
C/O R H Richmond  
Clerk to the Foundation Trustees  
Oaklands Church Road,  
Stickford,  
Boston,  
Lincs. PE22 8EP

# **SPILSBY GRAMMAR SCHOOL FOUNDATION**

## **REPORT OF THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION**

**YEAR ENDED 31ST MARCH, 2021**

### **Trustees Report**

There has been one change to the board of Trustees during the year. Mrs Pamela Bradley who was appointed by King Edward VI Academy retired and was replaced by Mrs Julie Rajput.

The Trustees continue to monitor their investment policy on a regular basis. They have continued to have the whole of the Trusts Endowment Capital invested in CCLA Investment shares – the present holding being 86,139 shares having a capital value in excess of £1.54m. The resulting income of some £45,000 allowed the Trustees to continue to fulfil the Charter objectives of supporting “education in Spilsby & District”. During the year, the following grants were made to local schools- £5,422 to King Edward VI Academy, Spilsby plus £1,000 towards the Academy Prize fund, £2,500 each to five local Primary Schools – Great Steeping, Halton Holegate, Spilsby, Partney & Toynton All Saints. These grants totaled £18,922 all to help provide facilities not available through national or local funding channels. In addition, grants totaling £20,000 were provided to 27 former pupils of these schools- a project very much supported by the Trustees and greatly appreciated by the students. This makes a grand total of £38,922 put into local education during the year.

The Samuel Shaw Fund, administered by the Trustees, was again able to support the RNIB Sunshine Schools for blind children in accordance with the terms of the Samuel Shaw Will- a donation much appreciated by the Institution.

Finally, the Trustees would like to thank Mr Simon Thorold and his staff at Haines Watts, Chartered Accountants for providing an independent examination of the accounts as required by the Charity Commission.

Signed on behalf of the Board of Trustees:

Chairman: **MR. D J SISSON**

Trustee: **MRS. C A HOLMES**

Dated: **26 May 2021**

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPILSBY GRAMMAR SCHOOL FOUNDATION TRUST

We report on the accounts of the Trust for the year ended 31st March, 2021 which are set out on pages 4 to 6.

## **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is our responsibility to:

- examine the Accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act) and
- to state whether particular matters have come to our attention.

## **Basis of examiner's statement**

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the Accounts present a "true and fair view" and the Report is limited to those matters set out in the Statement below.

## **Independent examiner's unqualified statement**

In connection with our examination, no matter has come to our attention:-

1. which gives us reasonable cause to believe that in any material respect the requirements:-
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
2. to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

23, Alghitha Road,  
Skegness

Haines Watts  
CHARTERED ACCOUNTANTS

02 June 2021

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## RECEIPTS AND PAYMENTS ACCOUNT for the year ended 31ST MARCH, 2021

|                                 | Note | 2021   | 2020   |
|---------------------------------|------|--------|--------|
|                                 |      | £      | £      |
| <b>INVESTMENT INCOME</b>        |      |        |        |
| COIF - Deposit Account Interest |      | 39     | 31     |
| Income Share Interest           |      | 45,052 | 44,371 |
| Samuel Shaw Interest            |      | 352    | 345    |
|                                 |      | <hr/>  | <hr/>  |
|                                 |      | 45,443 | 44,747 |
|                                 |      | <hr/>  | <hr/>  |
| <b>MANAGEMENT COSTS</b>         |      |        |        |
| Clerk Remuneration              |      | 1,357  | 1,311  |
| Website                         |      | 189    | 189    |
| Legal and Professional Fees     |      | 1,308  | 452    |
| Room Hire                       |      | 14     | 29     |
| Donations:                      |      |        |        |
| RNIB                            |      | 245    | 238    |
| Great Steeping Primary School   |      | 2,500  | 2,500  |
| Partney School                  |      | 2,500  | 2,500  |
| Halton Holegate School          |      | 2,500  | 2,500  |
| Spilsby Primary School          |      | 2,500  | 2,500  |
| King Edward VI Academy          |      | 5,422  | 5,600  |
| Toynton Primary School          |      | 2,500  | 2,500  |
| Prize Fund                      |      | 1,000  | 1,000  |
| Former Pupils                   |      | 20,000 | 16,400 |
|                                 |      | <hr/>  | <hr/>  |
|                                 |      | 42,035 | 37,719 |
|                                 |      | <hr/>  | <hr/>  |
| <b>SURPLUS</b> for the year     |      | 3,408  | 7,028  |
|                                 |      | <hr/>  | <hr/>  |

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## BALANCE SHEET at 31ST MARCH, 2021

|   | Note | 2021      |                   | 2020      |                   |
|---|------|-----------|-------------------|-----------|-------------------|
|   |      | £         | £                 | £         | £                 |
| <b>CHARITIES OFFICIAL INVESTMENT FUND</b> |      |           |                   |           |                   |
| <b>INCOME SHARES</b>                      | 1    |           |                   |           |                   |
| General Fund                              |      | 1,553,180 |                   | 1,289,701 |                   |
|   |      |           | <u>          </u> |           | <u>          </u> |
|   |      |           | 1,553,180         |           | 1,289,701         |
| <b>DEPOSIT ACCOUNTS</b>                   |      |           |                   |           |                   |
| General                                   |      |           | 32,777            |           | 28,213            |
| <b>BANK ACCOUNT</b>                       |      |           |                   |           |                   |
| Lloyds Bank plc. - Current Account        |      |           | 1,644             |           | 2,800             |
|   |      |           | <u>          </u> |           | <u>          </u> |
|   |      |           | 1,587,601         |           | 1,320,714         |
| Represented by:-                          |      |           |                   |           |                   |
| <b>PERMANENT ENDOWMENT</b>                | 2    |           | 811,480           |           | 811,480           |
| <b>FAIR VALUE RESERVE</b>                 |      |           | 347,026           |           | 83,547            |
| <b>UNRESTRICTED FUND</b>                  |      |           |                   |           |                   |
| Surplus brought forward                   |      | 425,687   |                   | 418,659   |                   |
| Surplus for the year                      |      | 3,408     |                   | 7,028     |                   |
|   |      |           | <u>          </u> |           | <u>          </u> |
| Surplus carried forward                   |      |           | 429,095           |           | 425,687           |
|   |      |           | <u>          </u> |           | <u>          </u> |
|   |      |           | 1,587,601         |           | 1,320,714         |
|   |      |           | <u>          </u> |           | <u>          </u> |

# SPILSBY GRAMMAR SCHOOL FOUNDATION

## NOTES TO THE ACCOUNTS for the year ended 31ST MARCH, 2021

### 1. CHARITIES OFFICIAL INVESTMENT FUND SHARES

The General Fund investment in Income Shares is included in the Balance Sheet at market value. The cost of these investments were £812,461.

Included in the COIF, is 671.56 units at a cost of £ 8,553 which are the proceeds of the sale of the 3 ½ % war stock. This amount has been designated as the Samuel Shaw fund, and is named as such on the relevant fund documentation.

### 2. PERMANENT ENDOWMENT

|                             | 2021<br>£ | 2020<br>£ |
|-----------------------------|-----------|-----------|
| Balance at 1st April, 2020  | 811,480   | 811,480   |
|                             | _____     | _____     |
| Balance at 31st March, 2021 | 811,480   | 811,480   |
|                             | _____     | _____     |