

THE BOSTOCK FOUNDATION

REGISTERED CHARITY NUMBER 1087920

ACCOUNTS

YEAR ENDED 5TH APRIL 2024

THE BOSTOCK FOUNDATION

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THE BOSTOCK FOUNDATION

TRUSTEES' ANNUAL REPORT

1. REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES:	Mr Nicholas Bostock DL, FCA Air Commodore Simon Bostock DL, RAF (Retired) Mrs Olivia Gerrish
SECRETARY:	Mr N.S.G.Bostock DL, FCA Tixall Lodge Tixall Stafford ST18 0XS Telephone: 01785 662626 Email: nbostock@aol.com
BANKERS:	Barclays Bank plc 15 Market Square Stafford ST16 2BE
INDEPENDENT EXAMINER:	Mrs Linda Bond 198 Tixall Rd Stafford ST16 3UE.

STRUCTURE, GOVERNANCE AND MANAGEMENT.

The Bostock Foundation was created by a Trust Deed dated 19th April 2001, the Founder being Mr Godfrey Bostock who died on 19th August 2008. The Trustees hold the Trust Fund and the income of it upon trust, first to pay from it all the proper costs and expenses incurred by the Trustees in administering the Charity and the Trust Fund, and, subject to that, to pay or apply the income (but not the Capital which constitutes permanent endowment of the Charity) of the Trust Fund to or for such charitable institutions or other charitable objects in any part of the world as the Trustees in their absolute discretion think fit to support or establish. The Trust is administered by Mr Nicholas Bostock. Each of the three Trustees selects from time to time charitable institutions that he or she wishes the Foundation to support, so that the total donations recommended by each Trustee approximates to no more than one third of the net annual income of the Foundation after expenses. The donations are subject to the approval of all Trustees and the cheques must be countersigned by two of them. The appointment of Trustees is in accordance with paragraph 4.1 of the Trust Deed.

OBJECTIVES AND ACTIVITIES

The objectives of the Foundation are to support United Kingdom charitable institutions generally.

The Foundation does not conduct any fundraising or other activities.

2. ACHIEVEMENTS AND PERFORMANCE.

The investment funds of the Foundation are actively managed on the Trustee's behalf by EFG Harris Allday, Stockbrokers. Mr Nicholas Bostock meets with a director of the firm on a quarterly basis, at which the investment performance is measured and any changes agreed.

3. FINANCIAL REVIEW

The Foundation recorded a surplus in the year of £29,736 compared with a deficit in the previous year of £129,212. The main reason for the surplus was the increase in valuation of investments of £23,256. The income of the Foundation, after expenses, but before grants, was £22,680 (2023 £22,139), and grants paid to charitable institutions totalled £16,200 (2023 £16,950). The net assets of the Foundation at the year end totalled £993,684 (2023 £963,948).

4. Reserves

The Trustees maintain sufficient reserves to fund future grants for at least two years ahead, the level of grants being currently £25,000. The actual unrestricted fund at 5th April 2024 is £993,684 and includes surplus income, after deducting grants to date, of £147,785.

5. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law, regulations and 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

6. DECLARATION

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's trustees:

N.S.G. Bostock, Trustee

2024

THE BOSTOCK FOUNDATION

BALANCE SHEET

AS AT 5th APRIL 2024

	<u>Page</u>	<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
<u>ASSETS:</u>			
<u>INVESTMENTS</u>			
At Valuation	7	<u>984,483</u>	<u>948,027</u>
<u>CURRENT ASSETS</u>			
Debtors	9	1,534	681
Cash at Bank	9	8,767	16,090
<u>CURRENT LIABILITY</u>			
Creditors	9	-1,100	-850
<u>NET CURRENT ASSETS</u>		<u>9,201</u>	<u>15,921</u>
<u>NET ASSETS</u>		<u>£993,684</u>	<u>£963,948</u>
<u>REPRESENTED BY:</u>			
<u>UNRESTRICTED FUNDS</u>	8	<u>£993,684</u>	<u>£963,948</u>

Approved by the Trustees on

2024

N.S.G.Bostock

S.N.Bostock

Mrs Olivia Gerrish

SCHEDULE OF INVESTMENTS

THE BOSTOCK FOUNDATION

FOR THE YEAR ENDED 5TH APRIL 2024

	<u>Cost</u> at 5/4/23	<u>Purchases</u>	<u>Sales</u>	<u>Profit/ Loss</u>	<u>Cost</u> at 5/4/24	<u>Market Value</u> at 5/4/24	<u>Interest (gross)</u>
£	£	£	£	£	£	£	£p
	34,573	-	-	-	34,573	35,774	1,164.74

UK GOVERNMENT STOCK

Treasury 4.125% Index-Linked
£10,400

UK EQUITIES

	<u>Cost</u> at 5/4/23	<u>Purchases</u>	<u>Sales</u>	<u>Profit/ Loss</u>	<u>Cost</u> at 5/4/24	<u>Market Value</u> at 5/4/24	<u>Dividends</u> £p
Allianz Technology Trust plc 12,500 ord 25p shares	19,394				19,394	43,438	
Associated British Foods plc 615 ord 5.68p shares	13,878				13,878	14,846	369.01
BAE Systems plc 3,700 Ord 2½p ord shares	27,571				27,571	49,062	1,039.70
Baillie Gifford US Growth Trust plc 10,200 ord 1p shares	33,604				33,604	20,359	
Baillie Gifford Shin Nippon plc 28,000 ord 2p shares	10,313				10,313	32,704	
Baillie Gifford UK Growth Fund plc 15,500 ord 25p shares	29,626				29,626	24,955	558.00
Bellevue Healthcare Trust plc 20,000 ord shares	26,261				26,261	29,520	1,246.00
Bellway plc 1,050 ord 12½p shares	29,103				29,103	27,153	1,470.00
Carried forward	18,750	-	-	-	189,750	242,037	4,682.71

SCHEDULE OF INVESTMENTS

THE BOSTOCK FOUNDATION

FOR THE YEAR ENDED 5TH APRIL 2024

	<u>Cost</u> <u>at 5/4/23</u>	<u>Purchases</u>	<u>Sales</u>	<u>Profit/</u> <u>Loss</u>	<u>Cost</u> <u>at 5/4/24</u>	<u>Market Value</u> <u>at 5/4/24</u>	<u>Dividends</u>
	£	£	£	£	£	£	£p
<u>UK EQUITIES</u> Bought forward ✓							
Blackrock World Mining Trust plc	189,750				189,750	242,037	4,682.71
9,000 ord 5p shares	36,868				36,868	48,330	3,600.00
Diageo plc							
2,300 ord 28 101/108p shares	24,800				24,800	65,539	1,840.00
Easyjet plc							
3,200 ord 27.0285714p shares	27,431				27,431	17,894	144.00
Fidelity Special Values plc							
10,000 ord 5p shares	28,094				28,094	28,700	880.00
Finsbury Growth & Income Trust plc							
4,500 ord 25p shares	39,620				39,620	37,440	855.00
Lloyds Banking Group plc							
46356 ord 25p shares	38,548				38,548	24,717	1,168.18
Londonmetric Property plc							
20,000 ord 10p shares	22,868				22,868	39,620	220.00
Property Income Distribution (see note 1)							1,720.00
The Monks Investment Trust plc							
4,515 ord 5p shares	20,367				20,367	51,561	142.22
J.P. Morgan Emerging Markets Investment Trust plc							
42,000 ord 25p shares	32,568				32,568	44,016	693.00
Martin Currie Global Portfolio Trust plc							
8,000 ord 5p shares	33,768				33,768	30,560	336.00
National Grid plc							
3,941 ord 11 7/43p shares	23,343				23,343	40,711	2,246.37
Qinetiq Group plc							
3,640 ord 1p shares (bought 24/01/24)		13,199			13,199	13,024	
Reckitt Benckiser Group plc							
750 ord 10p shares	24,191				24,191	32,063	1,401.75
Carried forward	542,216	13,199	-	-	555,415	716,212	19,929.23

SCHEDULE OF INVESTMENTS

THE BOSTOCK FOUNDATION

FOR THE YEAR ENDED 5TH APRIL 2024

	<u>Cost</u> <u>at 5/4/23</u> £	<u>Purchases</u> £	<u>Sales</u> £	<u>Profit/</u> <u>(Loss)</u> £	<u>Cost</u> <u>at 5/4/24</u> £	<u>Market Value</u> <u>at 5/4/24</u> £	<u>Dividends</u> £p
<u>UK EQUITIES</u> Brought Forward							
Scottish Mortgage Investment Trust plc					555,415	716,212	19,929.23
7,400 Ord 5p shares	542,216	13,199					
Tritax Big Box REIT plc	26,142				26,142	63,462	303.40
24,000 ord 1p shares	33,992				33,992	36,600	
Property Income Distribution							1,752.00
Unilever plc							
955 Ord 3.1111p shares	25,253				25,253	36,643	1,417.70
Vodafone Group plc	14,351				14,351	4,447	499.92
6,485 Ord US\$0.2095238 shares							
Worldwide Healthcare Trust plc	28,345				28,345	36,300	341.00
11,000 Ord 25p shares (note 2)							
<u>OVERSEA BONDS</u>	670,299	13,199	-	-	683,498	893,664	24,243.25
USA Treasury Notes							
\$24,600 0.375% 15/09/24	20,084				20,084	19,068	73.02
<u>FOREIGN SHARES</u>							
Visa Inc							
164 US\$0.0001 shares (note 3)	29,661				29,661	35,977	251.50
GRAND TOTAL	£754,617	£13,199	-	-	£767,816	£984,483	£25,732.51

Note

1. Income Tax deducted from Property Income Distribution £92.00
2. Share split 10 for 1
3. Foreign tax deducted from dividends £37.73

THE BOSTOCK FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5TH APRIL 2024

	<u>Page</u>	<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
INCOMING RESOURCES - UNRESTRICTED FUNDS			
DIVIDENDS & INTEREST			
UK Government Stock Interest - Gross	5	1,165	1,034
UK Corporate Bond Interest - Gross	5	-	1,313
UK Dividends	7	20,771	19,404
UK Property Income Distributions - Gross	7	3,472	3,216
Overseas Bonds Interest - Gross	7	73	75
Foreign Dividends - Gross	7	252	104
Bank Interest Received - Gross		207	35
TOTAL INCOMING RESOURCES		<u>25,940</u>	<u>25,181</u>
RESOURCES USED - UNRESTRICTED FUNDS			
Grants	10	-16,200	-16,950
Professional Fees		-1,350	-1,100
Investment Custody Fee		-1,872	-1,942
Foreign taxation		-38	-
		<u>-19,460</u>	<u>-19,992</u>
NET INCOMING (OUTGOING) RESOURCES		6,480	5,189
GAIN (LOSS) ON INVESTMENTS			
Gain (Loss) on Revaluation of investments		23,256	-141,504
Profit on sales of investments		<u>-</u>	<u>7,103</u>
NET MOVEMENT IN FUNDS		29,736	-129,212
BALANCE B/F 6TH APRIL 2023 (2022)		<u>963,948</u>	<u>1,093,160</u>
BALANCE C/F 5TH APRIL 2024 (2023)	4	<u>£993,684</u>	<u>£963,948</u>

THE BOSTOCK FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2024

DEBTORS

	<u>2024</u>	<u>2023</u>
	£	£
Stockbrokers' Client Account	1,442	38
Income Tax Recoverable	92	643
	<u>£1,534</u>	<u>£681</u>

CASH AT BANK

✓ Deposit Account	9,766	16,839
Current Account	-999	-749
	<u>£8,767</u>	<u>£16,090</u>

CREDITORS

Accountancy Fees	<u>£1,100</u>	<u>£850</u>
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THE BOSTOCK FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2024

GRANTS

	<u>RECOMMENDED BY</u>			<u>TOTAL</u>	<u>TOTAL</u>
	<u>N.S.G.Bostock</u>	<u>S.N.Bostock</u>	<u>O.Gerrish</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£	
✓ Child Health Advise			2,000	2,000	
✓ Cure Parkinson's		500		500	
Women's Sport Trust		5,000		5,000	
Open Country		1,000		1,000	
Parkinson's UK		500		500	
The Montgomery Waterway Restoration Trust	5,000			5,000	
Tixall Parochial Church Council	500			500	
Yorkshire Air Ambulance		1,700		1,700	
	£5,500	£8,700	£2,000	£16,200	£16,950

THE BOSTOCK FOUNDATION

Independent Examiner's Report to the Trustees of the Bostock Foundation.

This report on the financial statements of the Bostock Foundation for the year ended 5th April 2024, which are set out on pages 1 to 9, is in respect of an examination carried out in accordance with s.43 of the Charities Act 1993 ("the Act"), as amended by Section 28 of the Charities Act 2006.

Respective Responsibilities of the Trustees and the Examiner

As Trustees you are responsible for the preparation of financial statements; you consider that the audit requirement of Section 43 (2) of the Act does not apply. It is my responsibility to issue the report on those financial statements in accordance with the terms of the Regulations, and to state whether particular matters have come to my attention.

Basis of the Report

My examination was carried out in accordance with General Directions given by the Charity Commission under section 43 (7)b of the Act,. That examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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

- 1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act: and
 - to prepare financial statements which accord with the accounting records and to comply with the requirements of the Act and Regulationshave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Mrs Linda Bond
198 Tixall Road
Stafford ST16 3UE



24th June
2024