



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	March	2022		28	February	2023

Section A Reference and administration details

Charity name	Boston Municipal Non-Educational Charities (a CIO)
Other names charity is known by	Boston Municipal Charities
Registered charity number (if any)	1171896
Charity's principal address	28 Wide Bargate
	Boston
	Lincolnshire
Postcode	PE21 6RT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Patricia Ruth Street			
2	Ernest Albert Napier			
3	Andrew Bakewell			
4	John Brogden			
5	Rev Jane Robertson	Vicar of Boston	From June 2022	
6	Anthony Robert Austin			
7	Stephen Woodliffe			Boston Borough Council
8	Sean Forster			Boston Borough Council
9	Colin Brotherton			Boston Borough Council

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Legal	Chattertons Legal Services Limited	28 Wide Bargate, Boston, Lincolnshire PE21 6RT
Financial/Investment	Chattertons Wealth Management Limited	5 South Street, Horncastle, Lincolnshire LN9 6DS
Accountancy	Dexter & Sharpe	The Old Vicarage Church Close Boston Lincolnshire PE21 6NA

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Charity Commission Foundation Model CIO Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Five initial Trustees on creation of CIO. Not less than 2 nor more than 4 Trustees to be appointed by Boston Borough Council. 2 Trustees ex-officio – the Mayor of Boston and the Priest in Charge of St Botolph's Church Boston 2- 6 Trustees nominated by other Trustees Maximum number of Trustees therefore 12

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

This is the sixth full year of this relatively newly formed Charity, which replaced a number of ancient local charities in a single CIO.

Day to day administration of the Charity is done by Mrs Katherine Bunting of Chattertons Legal Services Limited who is the Clerk to the Charity.

Because of the Covid 19 Pandemic the trustees were not able to meet until the very end of the year as most of the Trustees are elderly and vulnerable.

A lengthy meeting was held on 7th February 2023 at which many catching up issues were dealt with.

Summary of the objects of the charity set out in its governing document

The Charity is divided into three sections as result of the history of the charities it has replaced/merged with on formation.

The Objects of the three sections are as follows:

1. The prevention or relief of poverty in the Borough of Boston Lincolnshire by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
2. To advance Christian religion for the benefit of the public in the Borough of Boston Lincolnshire by supporting with grants the activities and Mission of all Christian Churches in that area.
3. To preserve and protect the health of patients and the public in the Borough of Boston Lincolnshire by providing and assisting in the provision of facilities, support services and equipment not normally provided by the statutory authorities.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

In administering the Charity the Trustees declare that they have had regard to the guidance issued by the Charity Commission on public benefit.

During its sixth year of operation the Charity made a number of grant payments as follows:

A grant of £25,000 to the RoadHoG Bus Youth Project which operates a mobile youth centre/church in a former bus in the town of Boston and surrounding villages. This was partly towards alteration costs for a new bus being purchased for the project and partly for ongoing running costs.

A grant of £25,000 to New Life Community Church Kirton towards its new church building

A grant of £6,785 to Zion Methodist Church Boston for IT and communications technology to make services available online

A grant of £10,000 to the Paris of Boston's Musical Director's Fund to support the various choirs and work with local primary schools around choral music.

Catch up payments totalling £3000 for three years to four local relief in need organisations and £600 to two medical charities

Apart from this, income has continued to be accumulated to be used in making grants in future years.

Additional details of objectives and activities (Optional information)

Policy on Grant Making

The organisation will look to make grants to churches in order to enable them to deliver their programme of promoting Christianity throughout the Borough whether this is by way of making grants towards capital projects or towards income projects. Grants will be made towards projects that can be demonstrated to promote all aspects of the Christian religion.

It is intended that the minimum grant would be £500 and the maximum grant will depend on the income of the organisation.

The organisation would intend to monitor the impact of the grants it makes by asking for follow up reports from those to whom grants were made. The precise requirements of the follow-up reports and the timetable would depend on the type and amount of grant made, the nature of the project involved etc.

Contribution made by volunteers

There are no volunteers involved with the Charity, other than the Trustees themselves.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

The total income for the year was £41,467.85. The bulk of the income of the Charity (£40,470.40) is reserved for the advancement of religion section of the Charity.

After payment of professional fees for the ongoing management of the CIO and investment advice, totalling approximately £9550 paid in the year, and the grants of £70,380 referred to above, a further £25,600 approximately of accumulated income has been retained and carried forward to be paid out in grants in subsequent years, of which almost £1,000 is for the Relief in Need section, £235 for the medical section and the balance (£24,422) for the Religion section.

Section E

Financial review

Brief statement of the charity's policy on reserves

The Charity does not intend to maintain anything more than a nominal level of reserves going forward, provided sufficient suitable grant applications are received to allow the full amount of income generated to be paid out in future years. Based on the number of applications received in recent years it appears there will be plenty of demand for the Charity's funds.

If this turns out not to be the case the Charity may consider widening its objectives to allow it to assist other worthwhile Christian Charities in Boston which do not currently fall within the Charity's precise Objects.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Principal sources of funds

All funds have been transferred from the previous unincorporated charities which the Charity has replaced, which in turn derive from ancient charities established in the 16th and 17th centuries. The bulk arise from the sale of land and the benefit of overage agreements on that land in the past 10 years. The sums generated have been invested in a variety of funds in the specialist charitable investment market on the advice of Chattertons Wealth Management Limited.

There is no fundraising.

Policy on Investment

The general investment policy is to balance generation of income to enable the Charity to fulfil its objectives whilst ensuring long term maintenance of the real capital value of the investments so that the real value of the income generated by the investments keeps pace with inflation allowing the charity to continue to operate, hopefully in perpetuity.

The Charity has considered but decided not to adopt any particular ethical investment policy.

In February 2023 the Trustees advised by Chattertons Wealth Management Limited took the decision in principle to move to a discretionary managed fund approach with Evelyn Partners and an Investments Subcommittee was set up to manage this process and see it into effect in the early part of the 2023/24 financial year, carried out and overseen by Chattertons Wealth Management Limited.

Section F

Other optional information


None

N

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Katherine Louise Bunting	
Position (eg Secretary, Chair, etc)	Clerk	
Date	19.12.2023	

**THE BOSTON MUNICIPAL
NON-EDUCATIONAL CHARITIES**

CHARITY NUMBER: 1171896

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023

**THE BOSTON MUNICIPAL NON-EDUCATIONAL CHARITIES
CHARITY NUMBER: 1171896**

FOR THE YEAR ENDED 28 FEBRUARY 2023

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Schedule of Personal Estate	5

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE BOSTON MUNICIPAL NON-EDUCATIONAL CHARITIES CHARITABLE
INCORPORATED ORGANISATION ('the CIO')
CHARITY NUMBER: 1171896**

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 28 February 2023.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5) (b) of the 2011 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 as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.

MRS NICOLA MICHELLE LENTON FCCA
Independent Examiner

**Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Boston
Lincolnshire
PE21 6NA**

Date: 25 September 2023

THE BOSTON MUNICIPAL NON-EDUCATIONAL CHARITIES

CHARITY NUMBER: 1171896

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2023

	Relief In Need £ p	Religion £ p	Medical £ p	Total 2023 £ p	Total 2022 £ p
Receipts					
NatWest Bank PLC – Interest	-	311.73	-	311.73	5.37
Charifaith Common Investment Fund 216,380.90 Income Units	-	4,868.57	-	4,868.57	9,412.57
Schroder Charity Multi-Asset Fund 359,487.57 distribution units	475.88	7,344.45	111.04	7,931.37	7,734.73
COIF Charity Funds 14,647.96 income units	478.81	7,389.67	111.72	7,980.20	7,823.48
Property Income Trust for Charities Fund 245,309.51 Units	-	10,395.25	-	10,395.25	10,042.90
Alpha Common Investment Fund 140,581.069 income units	-	4,857.21	-	4,857.21	4,759.92
Rathbone Core Investment Fund for Charities income 176,783.43 units	-	5,303.52	-	5,303.52	4,720.11
TOTAL RECEIPTS	954.69	40,470.40	222.76	41,647.85	44,499.08

ALL FUNDS ARE RESTRICTED

THE BOSTON MUNICIPAL NON-EDUCATIONAL CHARITIES

CHARITY NUMBER: 1171896

STATEMENT OF ASSETS AND LIABILITIES AT 28 FEBRUARY 2023

	£	p	2023 £	p	£	p	2022 £	p
Bank Balance								
NatWest PLC								
Relief in Need		970.37			3,015.68			
Religion		24,422.36			60,284.96			
Medical		235.06			612.30			
				25,627.79			63,912.94	
Chattertons Client Account								
Personal Estate (Page 5)				1,198,267.08			1,198,267.08	
				1,223,894.87			1,262,180.02	
Committed future payments – Religion								
				£	p			
Accountancy charges				990.00				

Trustees

Date: 25 September 2023

THE BOSTON MUNICIPAL NON-EDUCATIONAL CHARITIES

CHARITY NUMBER: 1171896

SCHEDULE OF PERSONAL ESTATE

28 FEBRUARY 2023

	£ p
Schroder Charity Multi-Asset Fund 359,487.57 Distribution Units (market value January 2023 £195,093.90)	176,743.91
COIF Charity Funds 14,647.96 Income Units (market value January 2023 £292,455.31)	176,743.92
Charifaith Common Investment Fund 216,380.907 Income units (market value January 2023 £327,853.86)	274,135.06
Alpha Common Investment Fund 140,581.069 Income Units (market value January 2023 £135,238.99)	150,000.00
Property Income Trust for Charities 245,309.51 units (market value January 2023 £196,959.01)	207,236.51
Rathbone Core Investment Fund for Charities 176,783.43 units (market value January 2023 £217,850.22)	186,907.68
Chattertons' client accounts	1,500.00
Natwest savings account	25,000.00
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	1,198,267.08
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Allocation of Funds	
Relief in need	20,758.84
Religion	1,172,480.53
Medical	5,027.71
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NON-EDUCATIONAL CHARITIES**

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FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023

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