

LYMM GRAMMAR SCHOOL TRUST

**Unaudited accounts
for the year ended 5 April 2024**

LYMM GRAMMAR SCHOOL TRUST

**Income and expenditure account
for the year ended 5 April 2024**

	Note	2024	2023
		£	£
Income			
Dividends Receivable		2,821	2,789
Donations		10	10
Other Income		-	-
Bank Deposit Interest		205	67
		<u>3,036</u>	<u>2,866</u>
Expenses			
Accountancy	2	-	-
Other Professional Fees	3	-	4,259
Sundry expenses		-	-
		<u>3,036</u>	<u>4,259</u>
Surplus/(Deficit) for the year		<u>3,036</u>	<u>(1,394)</u>

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Balance sheet At 5 April 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets: land and buildings freehold		500,000	500,000
Investments		82,686	77,619
		<u>582,686</u>	<u>577,519</u>
Current assets			
Cash at bank and in hand	4	<u>29,602</u>	<u>26,564</u>
Current liabilities			
Accruals		<u>0</u>	<u>0</u>
Net current assets		29,602	26,564
Net assets		<u>612,288</u>	<u>604,183</u>
Capital accounts			
Brought forward		604,183	193,497
Surplus/(deficit) for the year		3,036	(1,394)
		<u>607,219</u>	<u>192,103</u>
Revaluation of land and buildings		-	415,975
Revaluation of investments		5,069	(3,894)
Reserves		<u>612,288</u>	<u>604,183</u>

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Notes to the accounts for the year ended 5 April 2024

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

1.2. Dividend Income

Dividends are stated net of non-recoverable tax credits.

1.3. Tangible fixed assets

The freehold is shown at the latest valuation date with any increase or decrease in valuation reflected in the revaluation reserve account.

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2. Accountancy Fees

There are no amounts due for accountancy fees for the years ended 5 April 2023 or 2024.

3. Other Professional Fees

Professional fees incurred during the prior year relate to legal advice on incorporated charity status and HM land registry fees associated with the application.

4. Cash at bank and in hand

Cash balances at 5 April 2024 comprise those held in the current account and reserve account.