

BEWDLEY OLD GRAMMAR SCHOOL FOUNDATION CIO

ACCOUNTS AND ANNUAL REPORT

**FOR THE YEAR
ENDED
10 OCTOBER 2024**

REGISTERED CHARITY NUMBER 1204580

BEWDLEY OLD GRAMMAR SCHOOL FOUNDATION CIO
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STATEMENT OF FINANCIAL AFFAIRS
FOR THE YEAR
ENDED 10 OCTOBER 2024

<u>INCOME</u>	<u>2023</u>	<u>2024</u>
	£	£
TOTAL OF INCOME	<u>0</u>	0
 <u>EXPENDITURE</u>	£	£
TOTAL OF EXPENDITURE	0	0
 <u>INCOME LESS EXPENDITURE</u>	<u>0</u>	<u>0</u>

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BALANCE SHEET

	<u>10 October 2023</u>	<u>10 October 2024</u>
	£	£
<u>FIXED ASSETS</u>		
See Schedule of Fixed Assets (page 4)	0	0
<u>CURRENT ASSETS</u>		
HSBC Bank Plc	0	0
<u>CURRENT LIABILITIES</u>		
None	0	0
<u>NET ASSETS</u>	0	0
<u>REPRESENTED BY</u>		
	£	£
General Fund Balance at the beginning of year	0	0
ADD/(DEDUCT) Balance of Income/Expenditure as per Income and Expenditure Account	0	0
ADD/(DEDUCT) Increase/(Decrease) the Value of Fixed Assets	0	0
GENERAL FUND at end of year	<u>0</u>	<u>0</u>

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SCHEDULE OF FIXED ASSETS

At 10/10/2023

At 10/10/2024

£

0

£

0

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NOTES TO THE ACCOUNTS

- 1 Income comprises dividends from investments and is recognised on receipt. Any tax deducted before receipt will be reclaimed where relevant.
- 2 Expenditure comprises approved awards to qualifying individuals and operating costs.
- 3 Trustees receive no income or expenses for carrying out their duties.
- 4 Investments on the balance sheet were valued at the close of markets on 10 October 2024.

BEWDLEY OLD GRAMMAR SCHOOL FOUNDATION CIO
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ANNUAL REPORT

The Trustees of the Bewdley Old Grammar School Foundation CIO have powers to make rules for the award of scholarships, bursaries, maintenance allowances or other benefits and to decide on the value, period of tenure, qualifications and method of selection of beneficiaries within the limits prescribed by the governing document of the charity.

Beneficiaries may be young people under the age of 25 years who are or have been pupils at The Bewdley School or who are resident in the catchment area of The Bewdley School and whom, in the opinion of the trustees, are in need of financial assistance.

After payment of any administrative expenses, the net yearly income may be applied in one or more of the following ways:

- a) in awarding beneficiaries, scholarships, bursaries or maintenance allowances tenable at any school, university or other place of learning approved by the governors,
- b) in awarding scholarships or maintenance allowances to enable beneficiaries to travel abroad to pursue their education,
- c) in providing or assisting the provision of facilities of any kind not normally provided by the Local Education Authority for recreation and athletics, sports and games for beneficiaries who are receiving primary, secondary or further education; and
- d) in providing financial assistance to enable beneficiaries to study music and other arts.
- e) in other ways as determined by the trustees within the charitable objectives of the Foundation

During the previous financial year Trustees decided to update the governing document with a view to establishing the Foundation as a Charitable Incorporated Organisation (CIO). The new governing document of the new CIO was approved by the Charity Commission on 4 September 2023. Transfer of ownership of our investments to the new CIO took place at the end of this financial year on 10 October 2024 following which our unincorporated trust (charity number 527429) will be closed. This is the first annual report for the new Charitable Incorporated Organisation (charity number 1204580).

Receipts and payments accounts have been prepared on a *pro bono* basis by the trustee named below in accordance with Charity Commission guidelines.

No income or expenditure was incurred, nor any assets held, during this financial year pending transfer of assets from The Bewdley Old Grammar School Foundation (charity number 527429) to the new charity The Bewdley Old Grammar School Foundation CIO (charity number 1204580) after the end of the financial year ending 10 October 2024.

Robert Smith
Trustee
1 August 2025