

**BEWDLEY OLD GRAMMAR SCHOOL FOUNDATION CIO**

**ACCOUNTS AND ANNUAL REPORT**

**FOR THE YEAR  
ENDED  
10 OCTOBER 2025**

**REGISTERED CHARITY NUMBER 1204580**

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REGISTERED CHARITY NUMBER 1204580**

**ACCOUNTS AND ANNUAL REPORT**  
**FOR THE YEAR ENDED 10 OCTOBER 2025**

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**STATEMENT OF FINANCIAL AFFAIRS**

**FOR THE YEAR**  
**ENDED 10 OCTOBER 2025**

	Unrestricted Funds	
<b><u>INCOME</u></b>	<b><u>2024</u></b>	<b><u>2025</u></b>
	<b>£</b>	<b>£</b>
<b><u>Dividends</u></b>		
M&G Equities Investment Fund for Charities (Charifund) Inc	6,899.93	7,418.42
Dunedin Income Growth Investment Trust Plc	618.75	639.00
The Merchants Trust Plc	684.00	700.80
Securities Trust of Scotland Plc	438.19	560.68
Janus Henderson Sterling Bond Unit Trust E Inc	904.59	820.32
Blackrock Charities UK Bond Fund A Inc	1,127.32	1,102.13
4 ¼% Treasury Stock 2032	64.14	64.14
<b><u>Bank</u></b>		
HSBC Bank Plc (interest gross)	156.91	125.88
<b><u>Other</u></b>		
Repayment of grant by Ben Williams	500.00	0
<b>TOTAL OF INCOME</b>	<b><u>11,393.83</u></b>	<b><u>11,305.49</u></b>
<b><u>EXPENDITURE</u></b>	<b>£</b>	<b>£</b>
Clerk's Gratuity	200.00	200.00
Clerk's expenses	4.49	38.98
Grants allocated during the year (See note 5)	11,675.00	10,900.00
Bank Charges	60.00	50.00
Room booking fee St Georges Hall	52.00	52.00
Adverts in The Bridge magazine	0	40.00
Other	0	0
<b>TOTAL OF EXPENDITURE</b>	<b><u>11,991.49</u></b>	<b><u>11,280.98</u></b>
<b><u>INCOME LESS EXPENDITURE</u></b>	<b><u>(597.66)</u></b>	<b><u>24.51</u></b>

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**BALANCE SHEET**

	<b><u>2024</u></b>	<b>10 October <u>2025</u></b>	<b>10 October</b>
		£	£
<b><u>FIXED ASSETS</u></b>			
See Schedule of Fixed Assets (page 4)		212,821.68	224,617.71=
<b><u>CURRENT ASSETS</u></b>			
HSBC Bank Plc		10,062.87	10,213.25
<b><u>CURRENT LIABILITIES</u></b>			
None		0	0
<b><u>NET ASSETS</u></b>		<b><u>222,884.55</u></b>	<b><u>234,705.09</u></b>
<b><u>REPRESENTED BY</u></b>			
General Fund Balance at the beginning of year		210,907.76	222,884.55
ADD/(DEDUCT)			
Balance of Income/Expenditure as per Income and Expenditure Account		(597.66)	24.51
ADD/(DEDUCT)			
Increase/(Decrease) the Value of Fixed Assets		12,574.45	11,796.03
<b>GENERAL FUND</b>			
at end of year		<b><u>222,884.55</u></b>	<b><u>234,705.09</u></b>

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**SCHEDULE OF FIXED ASSETS**

**At 10/10/2024**      **At 10/10/2025**

Units		£	£
7,976.801	M&G Equities Investment Fund for Charities at 1653.61p	120,338.01	131,905.17
4,500	Dunedin Income Growth Investment Trust Plc Ordinary 25p Shares at 293.69p	12,645.00	13,216.05
2,400	The Merchants Trust Plc Ordinary 25p Shares at 546.25p	13,680.00	13,110.00
6,700	STS Global Income and Growth Trust Ordinary 25p Shares at 236p	15,276.00	15,812.00
39,783.28	Janus Henderson Sterling Bond Unit Trust E Inc at 56.74p	22,485.50	22,573.03
18,788.807	Blackrock Charities UK Bond Fund A Inc at 141.00p	26,867.99	26,492.21
£1509.56	4 ¼% Treasury Stock 2032 at 99.98p	1,529.18	1,509.25
		<b><u>212,821.68</u></b>	<b><u>224,617.71</u></b>

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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 2025.

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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 charitable objects of the charity.

The charitable objects are as follows:-

To advance the education of young people under the age of 25 years who are resident in the catchment area of The Bewdley School or who are pupils or former pupils of the Bewdley School or any successor body thereto:-

The awarding of scholarships, bursaries or maintenance allowances;  
The provision of facilities of any kind not normally provided by either the local education authority or Department of Education (or any successor body thereto) for recreation and social and physical training;  
And the provision of financial assistance to enable beneficiaries to study music and other arts

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
- 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

In 2023 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 investments and bank deposits to the new CIO took place at the beginning of the new accounting year on 11 October 2024. The now dormant unincorporated trust (charity number 527429) will now be closed with the Charity Commission.

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

Robert Smith  
Trustee

4 November 2025