

**SIMON LANGTON SCHOOLS**  
**2023-2024 ACCOUNTS DRAFT**

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**SIMON LANGTON SCHOOLS**

**ENDOWMENT FUND**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**REGISTERED CHARITY NO. 307941**

## **SIMON LANGTON SCHOOLS ENDOWMENT FUND**

### **TRUSTEES AS AT 31ST MARCH 2024**

	<b>TERM END</b>
<b>NOMINATED BY THE BOYS' SCHOOL</b>	
Mr. Douglas Agnew	01.11.2025
Vacancy	
Mr. Ed Ludlow	01.03.2026
Ms Laura Ilsey	01.03.2026
<b>NOMINATED BY THE GIRLS SCHOOL</b>	
Mr. Ashley Kimble	01.03.2025
Mrs. Georgina A. Glover (Chair)	01.11.2024
Mr. Simon Cook (Vice Chair)	01.11.2024
Ms. Sara Wade	01.11.2027
<b>CO-OPTED TRUSTEES</b>	
Mr. Nigel Wootton	01.11.2025
Mr. Paul F Addis O.B.E.	01.08.2026
Ms. Laetitia Gullet	01.11.2027

### **OFFICERS AND ADVISERS TO TRUSTEES**

#### **CLERK & TREASURER**

Mr. Philip Wyard

3 Abbey Place,  
Faversham, Kent  
ME13 7BG

#### **INDEPENDENT EXAMINER**

Brenda Peers-Ross A.C.I.E

#### **SOLICITORS**

Furley Page LLP

#### **PROPERTY ADVISERS**

Hugh O'Donnell (Carter Jonas)  
Caxtons (Canterbury)

#### **FINANCIAL ADVISERS**

Craven Street Wealth

#### **HEADTEACHERS**

Dr. Ken Moffat – Simon Langton Boys School Headteacher  
Mr. Paul Pollard – Simon Langton Girls School Headteacher

**SIMON LANGTON SCHOOLS ENDOWMENT FUND**

**TRUSTEES AS AT 8TH OCTOBER 2024**

	<b>TERM END</b>
<b>NOMINATED BY THE BOYS' SCHOOL</b>	
Mr. Douglas Agnew	01.11.2025
Mr. Matthew Jones-Roberts	01.11.2027
Mr. Ed Ludlow	01.03.2026
Ms Laura Ilsey	01.03.2026
<b>NOMINATED BY THE GIRLS SCHOOL</b>	
Mr. Ashley Kimble	01.03.2025
Mrs. Georgina A. Glover (Chair)	01.11.2028
Mr. Simon Cook (Vice Chair)	01.11.2028
Ms. Sara Wade	01.11.2027
<b>CO-OPTED TRUSTEES</b>	
Vacant	
Mr. Paul F Addis O.B.E.	01.08.2026
Ms. Laetitia D'Alton Gullett	01.11.2027

**OFFICERS AND ADVISERS TO TRUSTEES**

**CLERK & TREASURER**

Mr. Philip Wyard

3 Abbey Place,  
Faversham, Kent  
ME13 7BG

## **SIMON LANGTON SCHOOLS ENDOWMENT FUND**

### **ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2024**

The Simon Langton Schools Endowment Fund is constituted by a Scheme made by the Minister of Education dated 9<sup>th</sup> November 1956 as amended by the Schemes of 26<sup>th</sup> February 1991 and 7<sup>th</sup> March 2001 dealing with the appointment of trustees, and a Modification Order dated 6<sup>th</sup> January 1994 dealing with the then grant-maintained status of the Boys' School. Clause 3 of the Modification Order provides that the Order was only valid whilst the Boys School remained grant maintained. Under the Schools Standards and Framework Act 1998 grant-maintained schools were abolished and under the Act's provisions the Boys School became a Foundation School with funding through Kent County Council.

In accordance with advice received from the Charity Commission on 4 March 2009 the Trustees proposed a resolution to provide that all Trustees appointed by the respective governing Bodies should be a Governor serving on the appointing governing body.

The foundation is a registered charity No. 307941 in the name of "Simon Langton Schools", but by common usage is referred to as the Simon Langton Schools Endowment Fund. The Charity's registered address for all correspondence purposes is that of the Clerk and Treasurer, 3, Abbey Place, Faversham, ME13 7BG.

There are eleven trustees, four each nominated by the governors of each school and three co-opted. Full details are shown on page 1 of this booklet together with details of officers and advisers to the trustees.

The objects of the charity are laid down by sections 13 & 14(1) of the Scheme of 1956 as amended, and are as follows:

13. The Trustees may apply such yearly sums as they think fit, being not more than one half of the said net income, in providing such special benefits, of any kind not normally provided by the Local Education Authority, for the Girls' School of the Foundation as may from time to time be agreed upon between the Authority and the Trustees, and in providing such special benefits for the Boys' School of the Foundation as they think fit, being benefits of a kind not normally provided from grant aid paid under section 79(1) of the Education Reform Act 1988.
14. (1) The residue of the said net income shall be applied by the Trustees in one or more of the following ways: -
  - (a) In awarding to beneficiaries, Scholarships, Bursaries or Maintenance Allowances tenable at any School, University, or other place of learning approved by the Trustees.
  - (b) In providing financial assistance, outfits, clothing, tools, instruments, or books to enable beneficiaries on leaving school, a university, or any other educational establishment to prepare for, or to assist their entry into, a profession, trade or calling.
  - (c) In awarding Scholarships or Maintenance Allowances to enable beneficiaries to travel abroad to pursue their education.
  - (d) In providing, or assisting the provision of facilities, of any kind not normally provided by the Local Education Authority, for recreation and social and physical training, including the provision of coaching in athletics, sports, and games, for beneficiaries who are receiving primary, secondary or further education; and
  - (e) In providing financial assistance to enable beneficiaries to study music or other arts.

The Trustees also have in their care a few restricted funds which have been provided by gift or legacy for specific purposes as defined by the donors, e.g., Prize Funds, Jane Wade Lecture Fund, and the Brar Overseas Fund. Full details of the purposes of these funds are shown in the notes to the Balance Sheet and Accounts which forms part of this report.

Each year the Trustees approve specific sums to each school for the provision of facilities detailed in submissions by the two head teachers. The sums approved for 2023/24 were £3,514.75 for the Girls' School and £620.25 for the Boys' School.

The attached financial statements show the current state of the finances which the Trustees consider to be sound, with adequate surpluses being generated each year to meet the reasonable future demands of the schools.

Before 2009 the Investment benefitted from the Treasury Management input from Canterbury City Council and were incorporated into the Council's portfolio of investments. Canterbury City Council indicated that too much of its staff time was taken up in managing the investment and the Capital was invested in CCLA income units.

The pattern of income and the absence of satisfactory capital growth led the Trustees to appoint Tarvos Wealth, who became Craven Street Wealth, to act as financial advisors to the trust. As a result of their advice, the main Capital of the Trust was placed with Psigma Management Limited for active management in line with the Trust's approved investment policy on diversification and types of investment. The investment is now managed by Aegon, but still under the management of Craven Street Wealth.

The Trust voted to purchase the land and buildings, which make up a farm known as Rowlyn Isa in Conwy, North Wales, which has provided the opportunity for students from the Boys School to spend a week in an outward-bound type of facility since the early 1960s. Previously the Trust rented the land from a local farmer, but he had retired and put the land and buildings up for sale, giving the Trust first option to purchase. The purchase price was £507,500.

The substantial reduction in capital invested with Psigma resulted in the consideration of the Trustees to review whether the substantial costs charged by Psigma for the detailed bespoke management of the portfolio warranted the continuance of this method of management. At a special Trustees meeting on the 10<sup>th</sup> of February 2020 the Trustees decided to switch the portfolio into a balanced income fund managed by Square Mile Research, which is part of Aegon, which is a brand name of Scottish Equitable and Co-funds Limited. This will follow the Trustees investment policy of a balance of sustainable income and steady capital growth.

The Edmonson Noakes Fund has been held on deposit, but it was released in 2019 and a bursary of £78,895.60 was transferred to The Simon Langton Schools Trust Current Account. It has since been transferred to the Girls School during 2020/21.

The specific funds for the Girls prize fund, the Boys Prize fund, and the Jane Wade lecture Fund remain in their original CCLA COIF funds, as they are restricted funds, separate to the general endowment fund. The interest that had built up over the years was during 2019-20 transferred to the schools from the Trust's current account. The small amounts of interest earned now resume being credited to the Trust current account.

The Deposit Account reserve has reduced to a balance of £25,000 on 31 March 2023. The Trustees voted at the March 2022 Trustees meeting to draw down £10,000 from this balance to honour the commitment to the Girls School for its annual grant payment for 21-22, as revenue income from the investment had dwindled due to the unfavourable economic climate, and the cash balance had reduced to a level below what is required.

The investment will still be treated as one sum despite the purchase of the Rowlyn land and buildings in North Wales, to preserve investment opportunities and value, and the capital treated as one sum in the accounts. The allocation of grant between the two schools will be calculated by the Treasurer and approved at the March Trustees meeting.

The grant to be made available is now based on the income received in the previous financial year, net of expenditure relating to the normal running of the Trust rather than a fixed allocation per pupil.

The accounts have been prepared on a receipts and payments format, as the Trust's gross income is less than the £250,000 threshold.

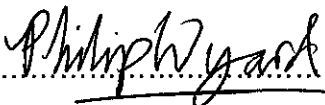
Investments are currently held in the following names:

COIF  
Aegon

The charity's bankers are Lloyds Bank, Canterbury. The new independent examiner of the 22-23 accounts is Brenda Peer-Ross A.C.I.E. Richard Armishaw retired after examining the 21-22 accounts.

Philip Wyard  
Clerk & Treasurer to the Trustees  
On behalf of the Trustees  
16th October 2024


Signed:  
Treasurer Philip Wyard

  
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**Receipts and Payments Account****23-24****22-23**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total funds	Last Year
<b>A1 Receipts</b>					
Donations and Legacies	-	-	-	-	-
Rents and Wayleaves	-	-	-	-	-
Rowlyn Rents	7,623	-	-	7,623	8,746
Jesus Hospital	-	-	-	-	-
Interest on Investments	23,855	551	-	24,406	20,346
Interest on Balances	850	339	-	1,189	454
<b>Sub Total</b>	<b>32,328</b>	<b>890</b>	<b>-</b>	<b>33,219</b>	<b>29,546</b>
<b>A2 Asset Sales and investment sales, etc</b>	-	-	-	-	-
<b>Total Receipts</b>	<b>32,328</b>	<b>890</b>	<b>-</b>	<b>33,219</b>	<b>29,546</b>
<b>A3 Payments</b>					
Donations and Legacies	-	-	-	-	-
Direct Charitable Expenditure	10,445	-	-	10,445	21,226
SLGGS Sundry Expenditure	-	-	-	-	-
SLBS Sundry Expenditure	-	-	-	-	-
Rowlyn Expenditure	5,604	-	-	5,604	5,590
Management and Administration	2,615	-	-	2,615	4,356
<b>Sub Total</b>	<b>18,664</b>	<b>-</b>	<b>-</b>	<b>18,664</b>	<b>31,172</b>
<b>A4 Asset and Investment Purchases etc</b>	-	-	-	-	-
<b>Total Payments</b>	<b>18,664</b>	<b>-</b>	<b>-</b>	<b>18,664</b>	<b>31,172</b>
<b>Net of Receipts/(Payments)</b>	<b>13,664</b>	<b>890</b>	<b>-</b>	<b>14,555</b>	<b>1,626</b>
<b>A5 Transfers between Funds</b>	-	-	-	-	-
<b>A6 Cash Funds Last Year</b>	<b>37,140</b>	<b>4,050</b>	<b>-</b>	<b>41,190</b>	<b>42,816</b>
<b>Cash Funds This year end</b>	<b>50,804</b>	<b>4,940</b>	<b>-</b>	<b>55,745</b>	<b>41,190</b>

Signed: Treasurer - Philip Wyard





# Statement of Assets and Liabilities at the end of the period

	Unrestricted Funds	Restricted Funds	Endowment Funds
<b>B1 Cash Funds</b>			
General Fund	50,804	0	0
Boys Prize Fund		2,254.73	
Girls Prize Fund		1,076.53	
Edmonson Noakes Bursary 2		-	
Jane Wade Lecture Fund		413.68	
Brar Overseas Services Fund		1,195.80	
Total Cash Funds	50,803.98	4,940.74	0

## B2 Other Monetary Assets

0 0 0

B3 Investment Assets	fund to which asset belongs	cost	current value
<i>Investment Property:</i>			
Rowlyn - Land and Buildings		-	507,500
<i>Other Investments:</i>	<i>no. shares</i>	<i>price per unit /share</i>	<i>total value at 31.3.2023</i>
Endowment:			
Aegon (CoFunds Ltd)			731,455
Jane Wade lecture fund			
Coif income shares	91.09	20.4326	1,861.21
Boys Prize fund			
Coif income shares	629.97	20.4326	12,871.93
Girls prize fund			
Coif income shares	289.72	20.4326	5,919.73
Short term investments:			
Coif deposit account			25,000


## B4 Assets retained for the charity's own use

- - - -

## B5 Liabilities

- - - -

Signed: Treasurer Philip Wyard



## Simon Langton Schools - Balance Sheet 2023-24

	£	£
<b>FIXED ASSETS</b>		
Investment Property		0
Investment - Property		507,500
Investment - Capital Funds		731,455 B2
Investment - COIF Restricted Funds		20,653
		<u>1,259,608</u>
<b>CURRENT ASSETS</b>		
Sundry Debtors	0	
Short Term Investments	25,000	
Bank Current Account	30,745	
	<u>55,745</u>	
<b>CURRENT LIABILITIES</b>		
Sundry Creditors	0	
	<u>0</u>	
<b>Net Current Assets</b>		<u>55,745</u>
<b>Net Assets</b>		<b>1,315,352</b>
<b><u>Funds</u></b>		
<b>Restricted Funds:</b>		
Rowlyn - Property	507,500	
		<u>507,500</u>
<b>Unrestricted Income Funds:</b>		
General Fund	55,745	
Girls PE Fund	-	
		<u>55,745</u>
<b>Restricted Income Funds:</b>		
Boys Prize Fund	12,872	B4
Girls Prize Fund	5,920	B4
Jane wade Fund	1,861	B3
		<u>20,653</u>
<b>Permanent Endowment Fund:</b>		
Psigma International managed Investments	731,455	
		<u>731,455</u>
<b>Total Funds</b>		<b>1,315,352</b>

# Simon Langton Schools Endowment Fund Balance Sheet as at 31st March 2023 (Sections)

	2024	2023
<b><u>Capital Section</u></b>		
Property Retained for Trust use - Boys school	507,500.00	507,500.00
Capital Fund	731,454.80	699,196.45 B2
Jane Wade Fund	1,861.21	1,706.72 B3
Boys Prize Fund	12,871.93	11,803.50 B4
Girls Prize Fund	5,919.73	5,428.37 B4
	<hr/>	<hr/>
	1,259,607.67	1,225,635.04

## Represented by:

Property: Rowlyn Land and Buildings	507,500.00	507,500.00 B2
Investments at Valuation	752,107.67	718,135.04 B5
	<hr/>	<hr/>
	1,259,607.67	1,225,635.04

No provision is made in the Balance sheet for the value of land and properties owned by the Endowment Fund, which are used for School purposes.

	2024	2023
<b><u>Revenue Section:</u></b>		
General Endowment Fund	50,803.48	37,139.51 R1
Boys Prize Fund	2,254.73	1,763.30 R2
Girls Prize Fund	1,076.53	828.19 R3
Jane Wade Fund	413.68	293.43 R4
Brar Overseas Fund	1,195.80	1,165.72 R5
Girls PE Fund	-	R6
	<hr/>	<hr/>
	55,744.22	41,190.15

## Represented by:

Temporary Investments		
(COIF Charity Deposit Fund)	25,000.00	25,000.00
COIF investment accounts (prize funds)		
COIF investment accounts (others)		
Cash at Bank	30,744.72	16,190.09
	<hr/>	<hr/>
	55,744.72	41,190.09

balance check 1,315,352.39

## Notes to the Capital Section 2023-24

### **B1 Capital Section**

This section of the balance sheet represents the long-term assets of the fund. These funds are not available for general purpose use, but the income earned from the investments is credited to the revenue funds for the provision of any benefits specified in the scheme.

### **B2 Capital Fund**

Interest and Rents Received on this fund are credited to the General Endowment Fund. The capital Fund is comprised of the following:

Base Capital Fund	13,667.63
War Damage compensation	20,000.00
Sale of land at London Road	6,050.00
Sale of Land for A2 Bypass	3,542.09
Revenue Contributions	10,148.67
Sale of land at Wingham	66,500.00
Compensation from KCC	1,000.00
Swimming pool Fund Closure	20,107.38
Appreciation in value of investments	255,807.57
Sale of land at Ickham	148,131.46
Easements on land at Ickham	16,500.00
Investments from Capital receipts	
-75 Stour Street	630,000.00
Land at Thannington	50,000.00
Transfer to cash fund (potential	
Purchase of Rowlyn Welsh Cottage)	(-250,000.00)
Transfer to cash fund 2	(-260,000.00)

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**731,454.80**

### **B3 Jane wade Lecture Fund**

Interest from the Jane wade lecture Fund is credited to the Jane wade Lecture fund and is available for annual use by the Simon Langton Girls School

	Original	Current
	£	£
1983    Girls    Jane Wade Lecture Fund	1,054.62	1,861.21

### **B4 Prize Funds**

Interest from the Prize funds is credited to the Prize Fund Revenue Accounts and is used annually by the two Head Teachers for the award of the appropriate prizes. The original prize funds are listed below, but the overall valuations of the funds have increased over the years by the appreciation in the value of investments.

Boys Prize Funds:	£
1897 Dean Payne Smith Memorial Prize	50.00
1925 Payne Smith Family Prize	150.00
Oxbrow Science Prize	70.95
1936 Mayors Prize	90.00
1960 DR M Coplan's Life saving Trophy	39.50
1965 Mervyn P Simmonds Sports Prize	66.15
1966 Sharman Prize for English	83.50
1973 Hetherington Prize for Endeavour and Achievement	147.00
1974 H Bayliss History Prize	200.00
1978 Andrew Foreman Memorial Prize	250.00
1978 Rieu Sportsmanship Prize	50.00
1982 Page Collard Prize	60.00
1985 Joyce Lough Head Boys Prize	100.00
1986 F. J. Pepper Science Prize	1,000.00
1991 Hendy Mathematics Prize	250.00
1991 Gable Prizes for German and Science	100.00
1993 Thistleton Economics Prize	100.00
1994 Tong Mathematics Prize	200.00
1995 Economics Prize for the Most Improved Performance	500.00
2011 Lorraine Moore Prize for Drama	250.00
	-----
	3,757.10
Appreciation in value of investments	4,825.53
	-----
Current Value	<b>12,871.93</b>
Girls Prize Funds:	
1914 Margaret Shaxby Prize	454.50
1926 Amy Carter Mathematics and Latin Prizes	125.73
1948 Beatrice Snell English Prize	100.00
Dean Hewlett Johnson Science Prize	75.00
Nora Campling Modern Languages Prize	75.00
1979 Layla Adib Bursary	478.00
1983 Gladys Bryen Prizes for English, Geography and Design and Technology	500.00
1984 Simon Langton Prize	200.00
1989 Patrick Hannibal Religious Studies Prize	100.00
1997 Tong Prize for Art and Design	200.00
	-----
	2,308.23
Appreciation in value of investments	3,611.15
	-----
	<b>5,919.73</b>

## **B5 Valuation of Investments**

In accordance with updated advice from Charity Commission on accounting for Charities, all funds in the balance sheet are now shown at current valuation of investments and property (see schedule on later pages).

## **B6 Investment Portfolio**

The FTSE 100 share index stood at 7,953 on 31<sup>st</sup> March 2024, compared to 7,632 on 31<sup>st</sup> March 2023 and 7,516 on 31 March 2022.

# Simon Langton Schools Endowment Fund

Revenue Accounts for the year ended 31st March 2024

	2024	2023
	£	£
<b>R1 General Endowment Fund</b>		
<b>Income</b>		
Donations and Legacies	0	0
Rents Rowlyn tenancy	7,623	8,746
Jesus Hospital	0	0
Transfer from Deposit Account	0	10,000
Capital Investment Interest	23,855	19,795
Temporary Investment Interest	850	324
Capital Receipt		
	<b>32,328.33</b>	<b>38,865.67</b>
<b>Expenditure</b>		
Expenses re: 75 Stour Street	0	0
Facilities etc for Boys School	0	0
Facilities etc for Girls School	10,445	21,226
Insurances	0	0
Administration Costs	2,615	3,636
SLGGS sundry professional fees	0	
Property Consultants Fees	0	720
Rowlyn expenditure	5,604	5,590
Capital investment		0
	<b>18,663.87</b>	<b>31,172.01</b>
<b>Surplus/(Deficit) for the year</b>	<b>13,664</b>	<b>7,694</b>
Profit/(Loss) on Investments		
Transfer between Funds		
Balance brought forward 1st April	13,302.82	5,609.16
Adjustment to Balance to Cash		
Balance as at 31st March	<b>26,967.28</b>	<b>13,303</b>
<b>R2 Boys Prize Fund Account (Note 3)</b>		
	<b>2024</b>	<b>2023</b>
Balance brought forward 1st April	1,764	1,364
ADD Capital Investment Interest	343	343
ADD Temporary Investment Interest	148	57
	<b>2,255</b>	<b>1,764</b>
LESS purchase of prizes	0	0
LESS Balance paid to School from Trust	0	0
ADD Donations (Lorraine Moore)	0	0
Balance of Fund 31st March	<b>2,255</b>	<b>1,764</b>
<b>R3 Girls Prize Fund account (Note 3)</b>		
	<b>2024</b>	<b>2023</b>
Balance brought forward 1st April	828	635
ADD Capital Investment Interest	158	158
ADD Temporary Investment Interest	91	35
	<b>1,076</b>	<b>828</b>
LESS purchase of prizes		
LESS Balance paid to School from Trust	0	0
ADD donations (Alice Goldin top-up)	0	0
Adjustment to Balance to Cash	0	0
Balance of Fund 31st March	<b>1,076</b>	<b>828</b>
<b>R4 Jane Wade Lecture Fund (Note 4)</b>		
	<b>2024</b>	<b>2023</b>
Balance brought forward 1st April	293	217
ADD Capital Investment Interest	50	50
ADD Temporary Investment Interest	71	27
	<b>414</b>	<b>293</b>
less Lecture expenses		
Less Balance paid to schools from Trust	0	0
Balance of Fund 31st March	<b>414</b>	<b>293</b>
<b>R5 BRAR overseas Services Fund (Note 5)</b>		
	<b>2024</b>	<b>2023</b>
Balance brought forward 1st April	1,166	1,155
ADD Temporary Investment Interest	30	11
	<b>1,196</b>	<b>1,166</b>
less Grant to students	0	0
Balance of Fund 31st March	<b>1,196</b>	<b>1,166</b>
<b>R6 Girls PE Fund</b>		
	<b>2024</b>	<b>2023</b>
Balance brought forward 1st April	0	0
ADD Temporary Investment Interest	0	0
	<b>0</b>	<b>0</b>
less Expenditure	0	0
Balance of Fund 31st March	<b>0</b>	<b>0</b>

**Notes to the Revenue Accounts 2022-23.**

**1. Rents and Wayleaves**

Rowlyn – Land attached to Welsh Cottage £7,623 (Represents rent for the period from Jun 30<sup>th</sup>, 2022, to June 30<sup>th</sup>, 2023, at 7,500 per annum, plus an annual wayleave re: telegraph poles at £123.48)

**2. Prize fund Accounts**

The balances of the Prize funds were paid during 2019-20 to the schools. The capital amounts remain invested in CCLA COIF funds, and the small amount of income earned will continue to be allocated to the appropriate funds.

**3. Jane Wade Lecture Fund (Girls School)**

The total sum of £800 was received in the years 1983-86 under this covenant to fund an annual lecture. At the end of the four-year period the principal sum then available was invested as capital with the Official Custodian, with future lectures being funded from the interest thereon. The account now only shows investment interest received for funding lectures, and as this has been inadequate, the Wade family donated £2,000 in 2003/04 to supplement the fund.

**4. Brar Overseas Services Fund**

The sum of £500 was received in March 1986 to establish this fund which is to provide grants of between £30 and £100 to support those who undertake service work in developing countries between school and university, including Medical School electives in such countries. Mr and Mrs Brar were happy for the fund not to be retained as capital but for it to serve its purpose over a few years while it lasts as a diminishing asset.



## 5. Capital Projects Financed from Revenue Funds

		£	£
	<b>Boys School</b>		
1960/61	Swimming Pool	7,371	
1970/71	Sixth Form Accommodation	11,949	
1977/78	Stage Lighting	3,489	
1981/82	Swimming Pool Filtration Plant	2,988	
1981/82/83	Computer	7,882	
1982/83	Swimming Pool Cover (Capital Investment)	17,500	
1985/86/87	Computer Enhancement	12,790	
1988/89	Sports Pavilion Enhancement	7,000	
1993/94	Music Block	116,000	
1997/98	Library & Sixth Form Accommodation	30,000	<b><u>216,969</u></b>
	<b>Girls School</b>		
1961/62	Tennis Courts	2,887	
1964/65	Swimming Pool	9,922	
1979/80	Music Block	30,000	
1981/82	Stage Lighting	5,710	
1981/82/83	Computer	5,568	
1982/83	Swimming Pool Filtration Plant	3,139	
1986/87	Computer Enhancement	2,773	
1989/90/92	IT Developments	10,500	
1990/91	Fitness Centre	5,350	
1992/93/94	Main Hall Lighting	4,657	
1993/94	IT Cabling	19,787	
1996/97	Sixth Form Accommodation	90,000	
1999/2004	Main Hall Theatrical Facilities	21,702	
2006/07	Music Block Expansion	<u>64,595</u>	
			<b><u>276,590</u></b>
1987/88	Refurbishment of both swimming pools	4,324	
			<b><u>£497,883</u></b>

## 6. Commitments

The Trustees approved the following grants for 2024-25:

£13,398.55 to the Girls' School.

£2,364.45 to the Boys School.

These grants are still to be paid.

The long-term position regarding the net balance of revenue income and expenditure on Rowlyn farm and buildings from its purchase date is assessed biannually in a Rowlyn account which is presented at the Trustees meetings.

It was agreed for the Trust to retain any amounts owing to the Boys school to cover any surplus costs incurred by the Trust relating to the purchase and maintenance of Rowlyn Isaf property, until it became clear over time what the potential liabilities of the property will be. There is potentially a balance owing to the Boys school, which will be assessed for the November 2024 meeting of Trustees.

**INVESTMENTS ANALYSED OVER FUNDS**

	<u>SHARES</u>	<u>NOMINAL</u>	<u>MARKET VALUE</u>
		£	£
<b>JANE WADE LECTURE FUND</b>			
COIF Income Shares	91.09		1,861.21
<b>BOYS PRIZE FUND</b>			
COIF Income Shares	629.97		12,871.93
<b>GIRLS PRIZE FUND</b>			
COIF Income Shares	289.72		5,919.73
<b>Aegon (CoFunds Ltd/Scottish Equitable)</b>			699,196
The Portfolio report -31 <sup>st</sup> March 2023 gives detailed list of the investments and market values.			
<b>GRAND TOTAL (CAPITAL)</b>			----- 718,135