

**The Liverpool Blue Coat School  
Foundation**

**Report of the Trustees  
for the Year Ended 31 August 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

Over the past twelve months, the Foundation has continued to provide support to the School.

With regard to the Charity Commission's guidance on the subject, the Trustees consider all activities to be for the public benefit.

**School Report**

The school continues in its aim to educate children from years 7 to 13 inclusive. The school's examination results are published on its website each year and its national and local rankings can be found in the Sunday Times each year.

**FINANCIAL REVIEW**

**Financial position**

The Foundation aims to maximize income from both its investments and its functional property whilst minimizing costs, enabling it to provide as much support as possible for its beneficiaries.

**Results**

In summary, total incoming resources amounted to £47,108 (2023: £49,104), and total resources expended amounted to £39,566 (2023: £60,300).

As at 31 August 2024, The Liverpool Blue Coat School Foundation had total resources of £3,496,826 of which £2,148,786 was represented by fixed assets, £1,317,762 by investments valued at market value, £38,754 by current assets less current liabilities of £8,476.

**The Liverpool Blue Coat School  
Foundation**

**Report of the Trustees  
for the Year Ended 31 August 2024**

**FINANCIAL REVIEW**

**Investment policy and objectives**

The Charity's capital is invested in marketable investments or held in cash. As there are currently no specific restrictions under the governing deed, the Trustees have full discretion over the investments and so have delegated Rathbones Investment Management to have full discretionary day to day control of the investments.

They have agreed objectives with the Investment Manager to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on the views of a prudent person in accordance with the standard of investment criteria relating to suitability and diversification. These objectives are reviewed annually.

The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investments of the Charity to include a range of assets, including fixed interest stocks, UK and overseas shares.

Investments comprise of holdings in UK, large overseas listed companies, unit and investment trusts including those investing in major international markets and also fixed interest securities. The portfolio can therefore include a proportion of medium sized or smaller UK companies and has exposure to international markets.

The Investment Managers are required to operate within the constraints applying to trusts governed by the Trustee Act 2000.

The Investment Managers provide regular reports to the Trustees who review the performance of the portfolio and of the Investment Managers at least twice a year. The performance during the period under review was deemed rather unsatisfactory and the trustees appointed another wealth manager, Trinity Bridge, following their investment presentation on 16 July 2024.

The Charity also owns one investment property, this being the former Headmaster's House.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Charity constitution**

The Charity is an unincorporated association and is governed by its Trust Deed.

In addition, the Trustees have complied with the duty in Section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission.

**Recruitment and appointment of new trustees**

Under the conditions of the Blue Coat School Foundation, there are facilities for the Foundation Trustees to appoint 51 Guardians, 12 of which are nominated as Trustees. These Trustees, nominated to serve a minimum term of four years, have a legal responsibility for the Foundation under law.

The Trustees meet at regular intervals to manage the affairs of the Foundation.

The Trustees resolved on 27/02/2024 to make changes to the number of trustees and this will be reported in the 2024 accounts.

The Trustees resolved at an EGM on 27/2/2024 to make changes to the number of trustees in that there shall not be less than five nor more than twelve trustees. The resolution was drafted by Brabners solicitors and the amendment was filed by them with the Charity Commission on 4 July 2024. The trustees will be quorate if at least half of the total serving trustees are present at any meetings.

Recruitment for new trustees will take place in the next financial year with a full and proper application process, with the assistance of the School for advertising on the website, as all parties look to work collaboratively in the future.

**The Liverpool Blue Coat School  
Foundation**

**Report of the Trustees  
for the Year Ended 31 August 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The Trustees have reviewed the major risks facing the Charity and have taken action to ensure that there are procedures and policies in place to address these risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

526383

**Principal address**

Church Road  
Wavertree  
Liverpool  
Merseyside  
L15 9EE

**Trustees**

Mrs L Lynch  
R Richardson  
C Hurst  
R Owen (resigned 27.5.24)  
K Caulkin  
M Walker

**Independent Examiner**

Matthews Sutton & Co Ltd  
Chartered Certified Accountants  
48 - 52 Penny Lane  
Mossley Hill  
Liverpool  
Merseyside  
L18 1DG

Approved by order of the board of trustees on 27 June 2025 and signed on its behalf by:

Mrs L Lynch - Trustee

**The Liverpool Blue Coat School  
Foundation**

**Statement of Financial Activities  
for the Year Ended 31 August 2024**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies		-	166	-	166	845
Investment income	2	42,060	4,882	-	46,942	48,259
<b>Total</b>		42,060	5,048	-	47,108	49,104
<b>EXPENDITURE ON</b>						
Raising funds		7,118	-	-	7,118	7,207
<b>Charitable activities</b>						
School Development		21,937	10,511	-	32,448	53,093
<b>Total</b>		29,055	10,511	-	39,566	60,300
Net gains/(losses) on investments		50,333	20,048	-	70,381	(39,372)
<b>NET INCOME/(EXPENDITURE)</b>		63,338	14,585	-	77,923	(50,568)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		1,075,351	194,766	2,148,786	3,418,903	3,469,471
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,138,689	209,351	2,148,786	3,496,826	3,418,903

The notes form part of these financial statements

**The Liverpool Blue Coat School  
Foundation**

**Balance Sheet  
31 August 2024**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	5	-	-	2,148,786	2,148,786	2,148,786
<b>Investments</b>						
Investments	6	769,784	192,978	-	962,762	896,335
Investment property	7	355,000	-	-	355,000	355,000
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		1,124,784	192,978	2,148,786	3,466,548	3,400,121
<b>CURRENT ASSETS</b>						
Debtors	8	2,481	-	-	2,481	-
Cash at bank		19,900	16,373	-	36,273	26,538
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		22,381	16,373	-	38,754	26,538
<b>CREDITORS</b>						
Amounts falling due within one year	9	(8,476)	-	-	(8,476)	(7,756)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		13,905	16,373	-	30,278	18,782
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,138,689	209,351	2,148,786	3,496,826	3,418,903
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		1,138,689	209,351	2,148,786	3,496,826	3,418,903
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>	10					
Unrestricted funds					1,138,689	1,075,351
Restricted funds					209,351	194,766
Endowment funds					2,148,786	2,148,786
					<hr/>	<hr/>
<b>TOTAL FUNDS</b>					3,496,826	3,418,903
					<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2025 and were signed on its behalf by:

L Lynch - Trustee

**The Liverpool Blue Coat School  
Foundation**

**Notes to the Financial Statements  
for the Year Ended 31 August 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property        - in accordance with the property

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**The Liverpool Blue Coat School  
Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**2. INVESTMENT INCOME**

	31.8.24	31.8.23
	£	£
Rents received	12,840	11,770
Other rental income	7,000	7,000
Dividends and interest	27,072	29,263
Deposit account interest	30	226
	<u>46,942</u>	<u>48,259</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	-	845	-	845
Investment income	42,754	5,505	-	48,259
<b>Total</b>	<u>42,754</u>	<u>6,350</u>	<u>-</u>	<u>49,104</u>
<b>EXPENDITURE ON</b>				
Raising funds	7,207	-	-	7,207
<b>Charitable activities</b>				
School Development	53,093	-	-	53,093
<b>Total</b>	<u>60,300</u>	<u>-</u>	<u>-</u>	<u>60,300</u>
Net gains/(losses) on investments	(34,258)	(5,114)	-	(39,372)
<b>NET INCOME/(EXPENDITURE)</b>	(51,804)	1,236	-	(50,568)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	1,127,155	193,530	2,148,786	3,469,471
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,075,351</u>	<u>194,766</u>	<u>2,148,786</u>	<u>3,418,903</u>

**The Liverpool Blue Coat School  
Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**5. TANGIBLE FIXED ASSETS**

Freehold  
property  
£

**COST**

At 1 September 2023 and  
31 August 2024

2,148,786

**NET BOOK VALUE**

At 31 August 2024

2,148,786

At 31 August 2023

2,148,786

**6. FIXED ASSET INVESTMENTS**

Listed  
investments  
£

**MARKET VALUE**

At 1 September 2023

896,335

Additions

207,164

Disposals

(111,190)

Revaluations

(29,547)

At 31 August 2024

962,762

**NET BOOK VALUE**

At 31 August 2024

962,762

At 31 August 2023

896,335

There were no investment assets outside the UK.

Cost or valuation at 31 August 2024 is represented by:

Listed  
investments  
£

Valuation in 2024

182,514

Cost

780,248

962,762



**The Liverpool Blue Coat School  
Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**7. INVESTMENT PROPERTY**

£

**FAIR VALUE**

At 1 September 2023  
and 31 August 2024

355,000

**NET BOOK VALUE**

At 31 August 2024

355,000

At 31 August 2023

355,000

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.8.24

31.8.23

£

£

Other debtors

2,481

-

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.8.24

31.8.23

£

£

Other creditors

8,476

7,756

**10. MOVEMENT IN FUNDS**

At 1.9.23  
£

Net  
movement  
in funds  
£

At  
31.8.24  
£

**Unrestricted funds**

General fund

1,075,351

63,338

1,138,689

**Restricted funds**

Prize Fund

10,685

778

11,463

School Development Fund

10,344

(360)

9,984

Sir Alan Tod Travel Scholarship Fund

173,737

14,167

187,904

194,766

14,585

209,351

**Endowment funds**

Endowment Fund - Buildings

2,148,786

-

2,148,786

**TOTAL FUNDS**

3,418,903

77,923

3,496,826

**The Liverpool Blue Coat School  
Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	42,060	(29,055)	50,333	63,338
<b>Restricted funds</b>				
Prize Fund	318	-	460	778
School Development Fund	166	(526)	-	(360)
Sir Alan Tod Travel Scholarship Fund	4,564	(9,985)	19,588	14,167
	<u>5,048</u>	<u>(10,511)</u>	<u>20,048</u>	<u>14,585</u>
<b>TOTAL FUNDS</b>	<u>47,108</u>	<u>(39,566)</u>	<u>70,381</u>	<u>77,923</u>

**Comparatives for movement in funds**

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	1,127,155	(51,804)	1,075,351
<b>Restricted funds</b>			
Prize Fund	10,643	42	10,685
School Development Fund	9,499	845	10,344
Sir Alan Tod Travel Scholarship Fund	173,388	349	173,737
	<u>193,530</u>	<u>1,236</u>	<u>194,766</u>
<b>Endowment funds</b>			
Endowment Fund - Buildings	2,148,786	-	2,148,786
	<u>3,469,471</u>	<u>(50,568)</u>	<u>3,418,903</u>
<b>TOTAL FUNDS</b>	<u>3,469,471</u>	<u>(50,568)</u>	<u>3,418,903</u>

**The Liverpool Blue Coat School  
Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	42,754	(60,300)	(34,258)	(51,804)
<b>Restricted funds</b>				
Prize Fund	231	-	(189)	42
School Development Fund	845	-	-	845
Sir Alan Tod Travel Scholarship Fund	5,274	-	(4,925)	349
	<u>6,350</u>	<u>-</u>	<u>(5,114)</u>	<u>1,236</u>
<b>TOTAL FUNDS</b>	<u>49,104</u>	<u>(60,300)</u>	<u>(39,372)</u>	<u>(50,568)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	1,127,155	11,534	1,138,689
<b>Restricted funds</b>			
Prize Fund	10,643	820	11,463
School Development Fund	9,499	485	9,984
Sir Alan Tod Travel Scholarship Fund	173,388	14,516	187,904
	<u>193,530</u>	<u>15,821</u>	<u>209,351</u>
<b>Endowment funds</b>			
Endowment Fund - Buildings	2,148,786	-	2,148,786
	<u>3,469,471</u>	<u>27,355</u>	<u>3,496,826</u>
<b>TOTAL FUNDS</b>	<u>3,469,471</u>	<u>27,355</u>	<u>3,496,826</u>

**The Liverpool Blue Coat School  
Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	84,814	(89,355)	16,075	11,534
<b>Restricted funds</b>				
Prize Fund	549	-	271	820
School Development Fund	1,011	(526)	-	485
Sir Alan Tod Travel Scholarship Fund	9,838	(9,985)	14,663	14,516
	<u>11,398</u>	<u>(10,511)</u>	<u>14,934</u>	<u>15,821</u>
<b>TOTAL FUNDS</b>	<u><u>96,212</u></u>	<u><u>(99,866)</u></u>	<u><u>31,009</u></u>	<u><u>27,355</u></u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2024.

**The Liverpool Blue Coat School  
Foundation**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2024**

	31.8.24 £	31.8.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	166	845
<b>Investment income</b>		
Rents received	12,840	11,770
Other rental income	7,000	7,000
Dividends and interest	27,072	29,263
Deposit account interest	30	226
	<hr/> 46,942	<hr/> 48,259
<b>Total incoming resources</b>	47,108	49,104
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Investment management fees	7,118	7,207
<b>Charitable activities</b>		
Insurance	4,590	4,435
Sir Alan Tod awards	9,985	-
Repairs and renewals	3,632	-
Mast Tower income released to the school	7,000	7,000
Secretarial services	1,778	962
Donations	526	-
School Development Fund released to the school	-	40,000
Management fees	1,594	-
Licences	583	-
	<hr/> 29,688	<hr/> 52,397
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	2,760	696
<b>Total resources expended</b>	<hr/> 39,566	<hr/> 60,300
<b>Net income/(expenditure) before gains and losses</b>	7,542	(11,196)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	99,928	10,957
<b>Net income/(expenditure)</b>	<hr/> <hr/> 107,470	<hr/> <hr/> (239)

This page does not form part of the statutory financial statements

**Independent Examiner's Report to the Trustees of**  
**The Liverpool Blue Coat School**  
**Foundation**

**Independent examiner's report to the trustees of The Liverpool Blue Coat School Foundation**

I report to the charity trustees on my examination of the accounts of The Liverpool Blue Coat School Foundation (the Trust) for the year ended 31 August 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

Gareth Evans

Matthews Sutton & Co Ltd  
Chartered Certified Accountants  
48 - 52 Penny Lane  
Mossley Hill  
Liverpool  
Merseyside  
L18 1DG

27 June 2025