

HODGSON'S SCHOOL FOUNDATION

CHARITY NO 526850

TRUSTEE REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

CHARITY NAME            Hodgson's School Foundation

CHARITY NUMBER        526850

ADDRESS                Aikton Farm  
Aikton  
Wigton                   CA7 0JA

TRUSTEES                A M Bragg retired 2022  
I W Langley  
M Paisley  
M Hodgson  
R A Graham      Chairman  
R H Blamire  
T H Graham retired 2022  
W Betts  
W Hewson  
Rev T Boddam-Whetham  
S Young  
M Todd appointed 2023

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing instrument is a trust deed dated October 1792 as varied by a Scheme dated 13 June 1967 and by a Scheme dated 9 November 1990.

#### The Objects of the Trust are

1. Providing such special benefit of any kind not provided by the LEA for Wiggonby School promoting the education of the children attending the school.
2. Promoting the education of persons under 25 years of age resident in the Parishes of Aikton, Burgh by Sands and Beaumont or any former pupils of Wiggonby School.

The main activities undertaken are the rental for grass letting of a farm and the investment of funds.

The trustees have complied with the duty in Section 4 of the Charities Act 2006 with regard to the guidance on public benefit published by the Charity Commission.

During the year the Trust has given a grant of £19,000 to Wiggonby School, made grants to 19 (2022 22) students and has provided the school with books and trophies.

### FINANCIAL REVIEW

During the year the Trust had income of £26,204 (2022 £25,746) with overhead expenditure of £1,973 (2022 £1,756) and charitable donations of £25,415 (2022 £25,700) giving a deficit of £1,184 (2022 deficit of £1,710). A full years grass letting has been received but as last year the letting for the 6 months to the end of November had not been received before the year end. However the letting for the year ended 31 December 2023 is more than double the previous year.

The Trust aims to invest its funds to produce an income that will cover the expected grants to be paid. As such the level of reserves is sufficient to produce that income. The funds are invested in low risk investments.

Expenses were paid to the Clerk but no trustees received any payments.

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising their powers and duties

Trustee

R A GRAHAM Chairman

Date    12 May 2023

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF HODGSON'S SCHOOL FOUNDATION

Charity No 526850

I report on the Accounts for the year ended 31 March 2023 as set out on pages 3 to 4.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect,:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did 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 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.

David Moffatt ACA  
Windy Ridge  
Station Hill  
Wigton  
CA7 9BJ

DATE 13 May 2023

HODGSON'S SCHOOL FOUNDATION

CHARITY NO 526850

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023GENERAL FUND

	<u>2023</u>	<u>2022</u>
<u>RECEIPTS</u>		
BLACKROCK CHARITIES BOND DIVIDEND	3738.60	3738.60
COIF DIVIDEND	7912.26	7756.87
GRASS LETTING	14166.00	13908.00
WAYLEAVE	215.84	315.84
BANK INTEREST	172.10	27.19
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	26204.80	25746.50
<u>PAYMENTS</u>		
CLERKS FEES	750.00	600.00
TROPHY AND ENGRAVING	37.68	67.67
HIRE OF HALL	35.00	0.00
BUILDING INSURANCE	227.43	233.00
BANK CHARGES	73.30	21.60
LETTING AGENCY FEES	850.00	1756.79
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	24231.39	23989.71
<u>PAYMENTS TO BENEFICIARIES</u>		
SCHOOL PRIZES AND BOOKS	576.00	550.00
BIBLES FOR CHILDREN	63.84	0.00
GRANTS TO CHILDREN	5775.00	6150.00
WIGGONBY SCHOOL	19000.00	25700.00
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	25414.84	19000.00
<u>DEFICIT FOR THE YEAR</u>	-----	-----
	-1183.45	-1710.29

HODGSON'S SCHOOL FOUNDATION

CHARITY NO 526850

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
HSBC COMMUNITY ACCOUNT	70.03	79.53
HSBC BUSINESS MONEY MANAGER	10842.85	12016.80
SCOTTISH WIDOWS 3 YEAR TERM ACCOUNT	15000.00	15000.00
SCOTTISH WIDOWS 7 DAY NOTICE ACCOUNT	9600.00	9600.00
INVESTMENTS AT COST		
9163.8 COIF INCOME UNITS	88000.00	88000.00
10482.18 BLK CHARITIES UK BOND FUND	20000.00	20000.00
<u>NET ASSETS</u>	<u>143512.88</u>	<u>144696.33</u>

REPRESENTED BY

OPENING BALANCE GENERAL FUND	92724.15	94434.44
DEFICIT FOR THE YEAR	-1183.45	-1710.29
CLOSING BALANCE GENERAL FUND	91540.70	92724.15
OPENING BALANCE RESTRICTED FUND	51972.18	51972.18
SURPLUS FOR THE YEAR	0.00	0.00
CLOSING BALANCE RESTRICTED FUND	51972.18	51972.18
<u>NET ASSETS</u>	<u>143512.88</u>	<u>144696.33</u>

The restricted fund is 5197 income shares in COIF.

The valuation of this fund at 31 March is

97235 101203

TOTAL NET ASSETS AT VALUATION AT 31 MARCH

	<u>2023</u>	<u>2022</u>
CASH BALANCES AS ABOVE	35513	36696
114 ACRES SCHOOL FARM WIGGONBY	684000	684000
14523.24 SHARES COIF	271783	282818
62310.293 SHARES BLK CHARITIES UK BOND VALUATION	103285	107589
DEBTOR NET GRASS LETTING INCOME	16543	8579
	<u>1111124</u>	<u>1119682</u>