

HODGSON'S SCHOOL FOUNDATION

CHARITY NO 526850

TRUSTEE REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

CHARITY NAME	Hodgson's School Foundation
CHARITY NUMBER	526850
ADDRESS	Aikton Farm Aikton Wigton CA7 0JA
TRUSTEES	I W Langley M Paisley M Hodgson R A Graham Chairman R H Blamire W Betts W Hewson Rev T Boddam-Whetham resigned 2023 S Young resigned 2023 M Todd E M Graham appointed June 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 £20,000 to Wiggonby School, made grants to 24 (2023 19) students and has provided the school with books, bibles and trophies.

### FINANCIAL REVIEW

During the year the Trust had income of £74,365 (2023 £26,204) with overhead expenditure of £4,878 (2023 £1,973) and charitable donations of £28,578 (2023 £25,415) giving a surplus of £40,909 (2023 deficit of £1,184). The grass letting income is substantially higher than last year as it includes the amounts owing at the end of the previous year and also payments in advance for the period from the year end to 30<sup>th</sup> June 2024. The annual grass letting fees are £38,320. The bank interest is higher than last year and the trust has invested £25,000 with the Skipton Building Society.

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 20 May 2024

## 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 2024 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 21 May 2024

HODGSON'S SCHOOL FOUNDATION

CHARITY NO 526850

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024GENERAL FUND

		<u>2024</u>	<u>2023</u>
<u>RECEIPTS</u>			
BLACKROCK CHARITIES BOND DIVIDEND		3738.60	3738.60
COIF DIVIDEND		7912.26	7912.26
GRASS LETTING		61338.00	14166.00
WAYLEAVE		215.84	215.84
BANK INTEREST		1160.98	172.10
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	Income	74365.68	26204.80
<u>PAYMENTS</u>			
CLERKS FEES	850.00		750.00
TROPHY AND ENGRAVING	48.95		37.68
HIRE OF HALL	0.00		35.00
BUILDING INSURANCE	226.68		227.43
BANK CHARGES	73.80		73.30
LETTING AGENCY FEES	3678.48	4877.91	850.00
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		69487.77	24231.39
<u>PAYMENTS TO BENEFICIARIES</u>			
SCHOOL PRIZES AND BOOKS	676.94		576.00
BIBLES FOR CHILDREN	201.46		63.84
GRANTS TO STUDENTS	7700.00	spending	5775.00
WIGGONBY SCHOOL	20000.00	28578.40	19000.00
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<u>SURPLUS / DEFICIT FOR THE YEAR</u>		40909.37	-1183.45
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HODGSON'S SCHOOL FOUNDATION

CHARITY NO 526850

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
HSBC COMMUNITY ACCOUNT	1013.93	70.03
HSBC BUSINESS MONEY MANAGER	25808.32	10842.85
SCOTTISH WIDOWS 3 YEAR TERM ACCOUNT	15000.00	15000.00
SCOTTISH WIDOWS 7 DAY NOTICE ACCOUNT	9600.00	9600.00
SKIPTON BUILDING SOCIETY	25000.00	0.00
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>184422.25</u>	<u>143512.88</u>

REPRESENTED BY

OPENING BALANCE GENERAL FUND	91540.70	92724.15
SURPLUS / DEFICIT FOR THE YEAR	40909.37	-1183.45
CLOSING BALANCE GENERAL FUND	132450.07	91540.70
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>184422.25</u>	<u>143512.88</u>

The restricted fund is 5197 income shares in COIF.  
The valuation of this fund at 31 March is

106189                      97235

TOTAL NET ASSETS AT VALUATION AT 31 MARCH

	<u>2024</u>	<u>2023</u>
CASH BALANCES AS ABOVE	76422	35513
114 ACRES SCHOOL FARM WIGGONBY      VALUE (EST)	684000	684000
14523.24 SHARES COIF INVESTMENT FUND VALUATION	296747	271783
62310.293 SHARES BLK CHARITIES UK BOND VALUATION	90774	103285
DEBTOR NET GRASS LETTING INCOME	893	16543
LESS		
CREDITOR NET GRASS LETTING FEES IN ADVANCE	-8112	0
	<u>1140724</u>	<u>1111124</u>