

HODGSON'S SCHOOL FOUNDATION

CHARITY NO 526850

TRUSTEE REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

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  
M Todd  
E M Graham

### 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 made grants to 15 ( 2024 24) students and has provided the school with books, atlas's and trophies. A donation to Wiggonby school of £22,500 was made just after the year end.

### FINANCIAL REVIEW

During the year the Trust had income of £54,295 (2024 £74,365) with overhead expenditure of £3,562 (2024 £4,878) and charitable donations of £7,022 (2024 £28,578) giving a surplus of £43,711 (2024 £40,909).

The grass letting income remains high and payments have been received for the period from the year end to 30<sup>th</sup> June 2025. The annual grass letting fees are £38,320. The bank interest is higher than last year as the trust has invested a further £30,000 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    7 May 2025

## 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 2025 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.

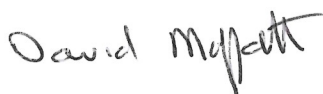
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 8 May 2025

HODGSON'S SCHOOL FOUNDATION

CHARITY NO 526850

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025GENERAL FUND

		<u>2025</u>		<u>2024</u>
<u>RECEIPTS</u>				
BLACKROCK CHARITIES BOND DIVIDEND		3343.49		3738.60
COIF DIVIDEND		8070.57		7912.26
GRASS LETTING		40220.00		61338.00
WAYLEAVE		218.78		215.84
BANK INTEREST		2442.76		1160.98
		-----		-----
		54295.60		74365.68
 <u>PAYMENTS</u>				
CLERKS FEES	800.00		850.00	
TROPHY AND ENGRAVING	48.45		48.95	
HIRE OF HALL	0.00		0.00	
BUILDING INSURANCE	230.56		226.68	
BANK CHARGES	70.00		73.80	
LETTING AGENCY FEES	2413.60	3562.61	3678.48	4877.91
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		50732.99		69487.77
 <u>PAYMENTS TO BENEFICIARIES</u>				
SCHOOL PRIZES AND BOOKS	710.00		676.94	
BOOKS FOR CHILDREN	61.75		201.46	
GRANTS TO STUDENTS	6250.00		7700.00	
WIGGONBY SCHOOL	0.00	7021.75	20000.00	28578.40
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 <u>SURPLUS FOR THE YEAR</u>		43711.24		40909.37
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STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2025

	<u>2025</u>	<u>2024</u>
HSBC COMMUNITY ACCOUNT	1646.11	1013.93
HSBC BUSINESS MONEY MANAGER	37925.88	25808.32
SCOTTISH WIDOWS 3 YEAR TERM ACCOUNT	15000.00	15000.00
SCOTTISH WIDOWS 7 DAY NOTICE ACCOUNT	9600.00	9600.00
SKIPTON BUILDING SOCIETY	55961.50	25000.00
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>228133.49</u>	<u>184422.25</u>

REPRESENTED BY

OPENING BALANCE GENERAL FUND	132451.07	91540.70
SURPLUS FOR THE YEAR	43711.24	40909.37
CLOSING BALANCE GENERAL FUND	176162.31	132450.07
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>228134.49</u>	<u>184422.25</u>

The restricted fund is 5197 income shares in COIF.

The valuation of this fund at 31 March is

101242 106189

TOTAL NET ASSETS AT VALUATION AT 31 MARCH20252024

CASH BALANCES AS ABOVE	120133	76422
114 ACRES SCHOOL FARM WIGGONBY VALUE (EST)	684000	684000
14523.24 SHARES COIF INVESTMENT FUND VALUATION	282921	296747
62310.293 SHARES BLK CHARITIES UK BOND VALUATION	84800	90774
DEBTOR NET GRASS LETTING INCOME	0	893
LESS		
CREDITOR NET GRASS LETTING FEES IN ADVANCE	-7642	-8112
DONATION TO WIGGONBY SCHOOL	-22500	0
	<u>1141712</u>	<u>1140724</u>