

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

England & Wales · Charity number 527292

Details

Other names BOSTON GRAMMAR SCHOOL

Status Registered

Legal form Other

Registered 1966-08-04

Register [View on the Charity Commission register](#)

Contact

Address Chattertons Solicitors
28 Wide Bargate
Boston
PE21 6RT

Phone 01205351114

Email frank@frankcammack.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE, FOR THE BENEFIT OF THE PUBLIC:(1) TO ADVANCE THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL EDUCATION) OF PUPILS AT THE SCHOOL BY PROVIDING AND ASSISTING IN THE PROVISION OF ITEMS, SERVICES, FACILITIES AND SPECIAL BENEFITS OF ANY KIND NOT REQUIRED TO BE PROVIDED BY THE LOCAL AUTHORITY FOR THE BENEFIT OF THE SCHOOL; (2) TO PROMOTE THE EDUCATION OF THE BENEFICIARIES IN THE AREA OF BENEFIT IN SUCHWAYS AS THE TRUSTEES THINK FIT, INCLUDING BY:(A) AWARDING SCHOLARSHIPS, EXHIBITIONS, BURSARIES, MAINTENANCE ALLOWANCES OR GRANTS TENABLE AT ANY SCHOOL, UNIVERSITY, COLLEGE OF EDUCATION OR OTHER INSTITUTION OF FURTHER (INCLUDING PROFESSIONAL AND TECHNICAL) EDUCATION APPROVED FOR THE PURPOSE BY THE TRUSTEES;(B) THE PROVISION OF FINANCIAL ASSISTANCE, OUTFITS, CLOTHING, TOOLS, INSTRUMENTS OR BOOKS TO ASSIST THEM TO PURSUE THEIR EDUCATION (INCLUDING THE STUDY OF MUSIC AND OTHER ARTS), TO UNDERTAKE TRAVEL IN FURTHERANCE THEREOF, OR TO PREPARE FOR OR ENTER A PROFESSION, TRADE, OCCUPATION OR SERVICE ON LEAVING SCHOOL, UNIVERSITY OR OTHER EDUCATIONAL ESTABLISHMENT. (3) IF AND IN SO FAR AS THE INCOME OF THE CHARITY CANNOT BE APPLIED TOWARDS THE OBJECTS ABOVE IT MAY BE APPLIED IN PROMOTING THE EDUCATION OF PERSONS IN THE FOLLOWING ORDER OF PRIORITY:(1) PERSONS WHO ARE ATTENDING THE SCHOOL;(2) PERSONS WHO HAVE AT ANY TIME ATTENDED THE SCHOOL;(3) PERSONS WHO HAVE AT ANY TIME ATTENDED A SCHOOL IN THE AREA OF BENEFIT; AND(4) PERSONS UNDER THE AGE OF 25 RESIDENT IN THE AREA OF BENEFIT.

Activities: Support for Boston Grammar School and its students.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** BOROUGH OF BOSTON
- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£66,212	£49,467	-	-
2024-03-31	£56,681	£47,553	-	-
2023-03-31	£57,020	£61,135	-	-
2022-03-31	£59,042	£22,266	-	-
2021-03-31	£51,953	£64,106	-	-

Trustees

Name	Role	Appointed
MARTYN HAMMOND	Chair	
Anton Dani		2019-05-20
Emma Cresswell		2023-06-01
Helen Staples		2024-06-01
Ian Charles Moore		2022-07-05
JOHN BROGDEN		2016-01-01
Katherine Bunting		2022-07-05
Lina Savickiene		2023-09-27
Peter Alan Joseph Sharman		2016-01-01
Peter Frederick Lawson		2017-02-17
Robert Barclay		2017-11-09
Robert Griffiths		2019-07-09
Sandeep Ghosh		2023-06-01
Sarah Louise Sharpe		2023-06-01
Stephanie Joanne Dickens		2016-07-01

Linked charities

- CYRIL LESLIE FARROW DECEASED (527292-1)

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

England & Wales - Charity number 527292

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	April	2024		31	March	2025

Section A Reference and administration details

Charity name Boston Grammar School Charitable Foundation

Other names charity is known by None

Registered charity number (if any) 527292

Charity's principal address

28 Wide Bargate	
Boston	
Lincolnshire	
Postcode	PE21 6RT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Sandeep Ghosh			Boston Borough Council
2	Katherine Bunting			Co-opted
3	Peter Sharman			Co-opted
4	John Brogden			Co-opted
5	Robert Griffiths			Lincolnshire County Council
6	Sarah Sharpe			Boston Borough Council
7	Anton Dani			Lincolnshire County Council
8	Stephanie Dickens			Lincolnshire County Council
9	Peter Lawson			Co-opted
10	Martyn Hammond	Chairman		Lincolnshire County Council
11	Robert Barclay			Lincolnshire County Council
12	Emma Cresswell			Boston Borough Council
13	Ian Moore	Vice Chairman		Co-opted
14	Lina Savickiene			Boston Borough Council
15	Helen Staples		From May 2024	Mayor of Boston

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Legal	Chattertons Legal Services Limited	28 Wide Bargate, Boston, Lincolnshire PE21 6RT
Financial/Investment	Canaccord	
Accountancy	Duncan & Toplis	

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Scheme dated 24 November 2010
How the charity is constituted (eg. trust, association, company)	Charitable Trust
Trustee selection methods (eg. appointed by, elected by)	4 Trustees to be appointed by Boston Borough Council. 5 Trustees to be appointed by Lincolnshire County Council 1 Trustee ex-officio – the Mayor of Boston 2- 6 Trustees nominated/co-opted by other Trustees Maximum number of Trustees therefore 16

Additional governance issues (Optional information)

<p>You may choose to include additional information, where relevant, about:</p> <ul style="list-style-type: none"> • policies and procedures adopted for the induction and training of trustees; • the charity's organisational structure and any wider network with which the charity works; • relationship with any related parties; • trustees' consideration of major risks and the system and procedures to manage them. 	<p>Day to day administration of the Charity is done by Mr Frank Cammack who is the Clerk to the Charity (and a retired Solicitor).</p> <p>The Trustees meet in person three times a year at roughly four monthly intervals.</p>
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Summary of the objects of the charity set out in its governing document

The Objects of the Charity are to advance the education of pupils and former pupils of Boston Grammar School, Boston Lincolnshire.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

In administering the Charity, the Trustees declare that they have had regard to the guidance issued by the Charity Commission on public benefit.

During the year the Charity has awarded scholarships and prizes to current and former pupils going into higher education, given financial assistance to current pupils in need through the school's hardship fund and assisted the school with various grants to enable it to advance all aspects of pupils' education and school experience.

Most income has been spent in the current year or is ear marked for this future spending; any unspent or unallocated income has continued to be accumulated to be used in making grants in future years.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Policy on Grant Making

There is a comprehensive set of criteria for awarding the various scholarships awarded each year by the Charity.

Contribution made by volunteers

There are no volunteers involved with the Charity, other than the Trustees themselves.



Section D Achievements and performance

Summary of the main achievements of the charity during the year

Scholarships awarded £32,000.00
Music tuition contribution £553.75
Minibus support £3,000.00
School hardship fund £2,500.00
Repairs to library wall £894.00

Section E Financial review

Brief statement of the charity's policy on reserves

The Charity aims to maintain sufficient reserves to meet its commitments and fulfil its objectives, and be ready for a larger request for funding for the school should this be received.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Principal sources of funds

Funds derive from a combination of the ancient charity established in the 16th century plus various further substantial donations to set up scholarship funds in more recent years. The sums generated have been invested in a variety of funds in the specialist charitable investment market on the advice of Canaccord.

There is no fundraising.

Policy on Investment

The general investment policy is to balance generation of income to enable the Charity to fulfil its objectives whilst ensuring long term maintenance of the real capital value of the investments so that the real value of the income generated by the investments keeps pace with inflation allowing the charity to continue to operate, hopefully in perpetuity.

Section F Other optional information

None

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Katherine Bunting</i>	
Full name(s)	Katherine Louise Bunting	
Position (eg Secretary, Chair, etc)	Clerk	
Date	31.01.2026	

REGISTERED CHARITY NUMBER: 527292

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

YEAR ENDED 31 MARCH 2025

CONTENTS

Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>	1
Medlock Trust Scholarship Fund	2
Dora Stanley Scholarship Fund	3
Dora Stanley General Fund	4
Cross Scholarship Fund	5
Charles McMahon Scholarship Fund	6
Summary of all receipts and payments accounts	7
Statement of assets and liabilities	8
Notes to the receipt and payments account	9 to 13
Independent examiners report	14

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

GOVERNORS ACCOUNT

(including The Charter Lands Charity and the various prize funds)

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		14,929.64		13,606.68
Interest received (gross)		500.00		500.00
Canaccord cash account interest received (gross)		259.06		757.54
Canaccord – security exchanges ‘revenue’		-		8.51
Wayleave		6.90		6.90
		<hr/>		<hr/>
		15695.60		14,879.63
<u>Payments</u>				
Hardship fund	2,500.00		1,000.00	
Minibus contribution	3,000.00		2,500.00	
Music tuition	553.75		1,452.00	
Repairs library wall	894.00		-	
Prize giving	-		1,490.00	
Lecturer of Boston	249.96		249.96	
Insurance	752.29		678.08	
Custody fees	200.00		202.41	
Clerks salary (allocation)	1,500.00		1,500.00	
Independent examiners fee	660.00		600.00	
Accountancy (allocation)	1,098.00		1,121.00	
		<hr/>		<hr/>
		11,408.00		10,793.45
		<hr/>		<hr/>
Net receipts/(payments) for the year		<u><u>4,287.60</u></u>		<u><u>4,086.18</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

MEDLOCK TRUST SCHOLARSHIP FUND

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		25,886.32		18,461.04
Interest received (gross)		250.00		685.11
Canaccord cash account interest received (gross)		12.44		26.79
Excess reportable income – CVC Income & Growth Ltd		115.25		-
		<hr/>		<hr/>
		26,264.01		19,172.94
 <u>Payments</u>				
Scholarships	19,500.00		16,500.00	
Scholarship – cancelled cheque	-		(1,500.00)	
Bank safe custody fee	25.00		25.00	
Clerks salary (allocation)	1,750.00		1,750.00	
Accountancy (allocation)	1,830.00		1,514.00	
		<hr/>		<hr/>
		23,105.00		18,289.00
		<hr/>		<hr/>
Net receipts/(payments) for the year		<u><u>3,159.01</u></u>		<u><u>883.94</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025**

DORA STANLEY SCHOLARSHIP FUND

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		9,017.17		8,300.42
Interest received (gross)		1,796.21		1,412.00
Income equalisation on purchase of Treasury Gilt		(220.90)		-
Canaccord cash account interest received (gross)		50.89		203.64
		<hr/>		<hr/>
		10,643.37		9,916.06
 <u>Payments</u>				
Scholarships		7,500.00		10,500.00
Scholarship – cancelled cheque		(1500.00)		-
Clerks salary (allocation)		1,250.00		1,250.00
Accountancy (allocation)		760.00		783.00
		<hr/>		<hr/>
		8,010.00		12,533.00
		<hr/>		<hr/>
Net receipts/(payments) for the year		<u><u>2,633.37</u></u>		<u><u>(2,616.94)</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

DORA STANLEY GENERAL FUND

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,581.43		3,618.13
Interest received (gross)		1,858.44		1,959.25
Canaccord cash account interest received (gross)		190.98		520.98
		<hr/>		<hr/>
		7,630.85		6,098.36
<u>Payments</u>				
Accountancy		540.00		482.00
		<hr/>		<hr/>
		540.00		482.00
		<hr/>		<hr/>
Net receipts/(payments) for the year		<u><u>7,090.85</u></u>		<u><u>5,616.36</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

CROSS SCHOLARSHIP TRUST

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,646.96		5,442.83
Interest received (gross)		312.50		312.50
Canaccord cash account interest received (gross)		18.31		17.91
		<hr/>		<hr/>
		5,977.77		5,773.24
 <u>Payments</u>				
Scholarships		6,500.00		3,500.00
Clerks salary	<i>(allocation)</i>	500.00		500.00
Accountancy	<i>(allocation)</i>	404.00		456.00
		<hr/>		<hr/>
		7404.00		4,456.00
 Net receipts/(payments) for the year		 <hr/> <u>(1,426.23)</u>		 <hr/> <u>1,317.24</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025**

CHARLES MCMAHON SCHOLARSHIP FUND

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Gift Aid		-		800.00
Gift Aid interest		-		40.81
		<hr/>		<hr/>
		-		840.81
 <u>Payments</u>				
Scholarships	-		1,000.00	
Scholarships – cancelled cheque	(1,000.00)		-	
		<hr/>		<hr/>
		(1,000.00)		1,000.00
 Net receipts/(payments) for the year				
		<hr/> <hr/>		<hr/> <hr/>
		1,000.00		(159.19)

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

SUMMARY OF ALL RECEIPTS AND PAYMENTS ACCOUNTS

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts:</u>				
Governors Account		15,695.60		14,879.6
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund		26,264.01		19,172.9
Dora Stanley Scholarship Fund		10,643.37		9,916.0
Dora Stanley General Fund		7,630.85		6,098.3
Cross Scholarship Fund		5,977.77		5,773.2
Charles McMahon Scholarship Fund		-		840.8
		<hr/>		<hr/>
Total receipts		66,211.60		56,681.0
<u>Payments:</u>				
Governors Account	11,408.00		10,793.45	
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund	23,105.00		18,289.00	
Dora Stanley Scholarship Fund	8,010.00		12,533.00	
Dora Stanley General Fund	540.00		482.00	
Cross Scholarship Fund	7,404.00		4,456.00	
Charles McMahon Scholarship Fund	(1,000.00)		1000.00	
		<hr/>		<hr/>
Total payments		49,467.00		47,553.4
		<hr/>		<hr/>
Net receipts/(payments) for the year		16,744.60		9,127.5

For overall reconciliation of movement of funds see note 4.

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**STATEMENT OF ASSEST AND LIABILITIES
AS AT 31 MARCH 2025**

	2025		2024	
	£	£	£	£
Assets:				
<u>Investments:</u>				
Investments at cost	<i>note 1</i>	1,137,608.00		996,549.00
<i>NB - some Medlock assets were donated so have no cost</i>				
<u>Cash investments:</u>				
Canaccord Income account	<i>note 2</i>	5,226.75		1,003.21
Canaccord Capital account	<i>note 2</i>	4,663.07		61,481.92
		<u>1,147,497.82</u>		<u>1,059,034.13</u>
<u>Bank accounts:</u>				
NatWest - current account		100.00		100.00
NatWest - business reserve account		92,297.82		159,945.99
NatWest-current account-Medlock Scholarship Fund		34,816.47		35,091.88
		<u>127,214.29</u>		<u>195,137.87</u>
NET ASSETS		<u><u>1,274,712.11</u></u>		<u><u>1,254,172.00</u></u>

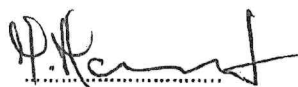
Note - in addition to the above, the charity also holds land including the library, the yard and surrounding buildings, which are occupied by the school.

Represented by:

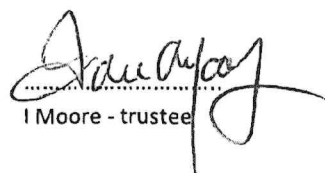
Funds:

Permanent endowment funds	<i>note 2</i>	304,658.72		300,568.53
Restricted funds	<i>note 2</i>	681,728.73		691,225.38
Unrestricted funds	<i>note 2</i>	<u>288,324.66</u>		<u>262,378.09</u>
TOTAL FUNDS		<u><u>1,274,712.11</u></u>		<u><u>1,254,172.00</u></u>

These receipts and payments accounts have been approved by the Trustees on 8th July 2025 and signed on their behalf by:



M Hammond - trustee



I Moore - trustee

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025

1 Investments:

Investments at cost	<u>2025</u>	<u>2024</u>
	£	£
	1,137,608.00	996,549.00
	<u>1,449,838.35</u>	<u>1,293,101.51</u>

NB - some Medlock assets were donated so have no cost and are not included in the above total.

Market value of investments

	<u>Cost at</u> <u>01/04/2024</u>	<u>Additions</u> <u>in the year</u>	<u>Disposals</u> <u>in the year</u>	<u>Cost at</u> <u>31/03/2025</u>	<u>Valuation at</u> <u>31/03/2025</u>	<u>Valuation at</u> <u>31/03/2024</u>
	£	£	£	£	£	£
Governors Account	271,112.09	65,146.00	(32,259.14)	303,998.95	372,325.21	338,689.57
<i>The Charter Lands Charity account</i>	in above	-	-	In above	In above	In above
Various prize funds (note 3)	4,807.91	-	(3,875.86)	932.05	In above	In above
Medlock Trust Scholarship Fund	208,375.00	16,748.00	(15,595.00)	209,528.00	258,642.56	255,783.59
Medlock Trust Scholarship Fund - donated investments	-	-	-	-	174,190.00	158,230.00
Dora Stanley Scholarship Fund	259,534.00	28,178.00	(20,320.00)	267,392.00	279,386.63	275,361.88
Dora Stanley General Fund	115,428.00	113,872.00	(12,395.00)	216,905.00	217,999.72	116,793.32
Cross Scholarship Fund	137,292.00	8,294.00	(6,734.00)	138,852.00	147,294.23	148,243.15
	<u>996,549.00</u>	<u>232,238.00</u>	<u>(91,179.00)</u>	<u>1,137,608.00</u>	<u>1,449,838.35</u>	<u>1,293,101.51</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025

2 Funds:

Unrestricted general funds – are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – are funds that 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.

Fund balances:

	Investments (at cost) £	Cash held at Canaccord £	Bank account £	Total as at 31/03/2025 £	Total as at 31/03/2024 £
Governors Account	303,998.95	659.77	45,511.78	350,170.50	327,270.70
<i>(including The Charter Lands charity)</i>					
Prize funds (in total) (note 3)	932.05	-	8,570.63	9,502.68	9,502.68
Medlock Trust Scholarship Fund	209,528.00	4,438.91	16,347.97	230,314.88	243,954.54
Dora Stanley Scholarship Fund	267,392.00	1,099.78	11,650.58	280,142.36	277,200.24
Dora Stanley General Fund	216,905.00	2,704.77	23,203.11	242,812.88	235,675.92
Cross Scholarship Fund	138,852.00	986.59	18,889.41	158,728.00	158,527.11
Charles McMahon Scholarship Fund	-	-	3,040.81	3,040.81	2,040.81
Total funds:	<u>1,137,608.00</u>	<u>9,889.82</u>	<u>127,214.29</u>	<u>1,274,712.11</u>	<u>1,254,172.00</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025

2 Funds: Continued

	Permanent endowment	Restricted funds	Unrestricted funds	Total as at 31/03/2025	Total as at 31/03/2024
	£	£	£	£	£
Governors Account <i>(including The Charter Lands charity)</i>	304,658.72	-	45,511.78	350,170.50	327,270.70
Prize funds (in total) (note 3)	-	9,502.68	-	9,502.68	9,502.68
Medlock Trust Scholarship Fund	-	230,314.88	-	230,314.88	243,954.54
Dora Stanley Scholarship Fund	-	280,142.36	-	280,142.36	277,200.24
Dora Stanley General Fund	-	-	242,812.88	242,812.88	235,675.92
Cross Scholarship Fund	-	158,728.00	-	158,728.00	158,527.11
Charles McMahan Scholarship Fund	-	3,040.81	-	3,040.81	2,040.81
Total funds:	<u>304,658.72</u>	<u>681,728.73</u>	<u>288,324.66</u>	<u>1,274,712.11</u>	<u>1,254,172.00</u>

Medlock Trust Scholarship Fund - this fund provides funds for student scholarships.

Dora Stanley Scholarship Fund - this fund provides funds for student scholarships.

Cross Scholarship Fund - this fund provides funds for student scholarships.

Charles McMahan Scholarship Fund - this fund provides funds for student scholarships.

The Governors Account includes an element of permanent endowment which was used to establish the charity. The element of permanent endowment is included behind the investments held by the charity.

The various prize funds were set up in order to provide annual prizes for students meeting the appropriate prize fund criteria (a split of the prize funds is shown in note 3).

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025**

3 Prize funds:

The various prize fund balances are as follows:

	Investments at cost 31/03/2025	Bank account 31/03/2025	Investments at cost 31/03/2024	Bank account 31/03/2024
	£	£	£	£
The Ushers Charity	299.89	600.00	299.89	600.00
The Frank Harrison Hill Exhibition	220.00	798.12	220.00	798.12
The William Scorer prize fund	-	88.52	-	88.52
The Arthur Hill Memorial prize fund	79.97	298.77	79.97	298.77
The Harmstone prize fund	-	909.31	-	909.31
The Lockwood Memorial prize fund	-	34.45	-	34.45
The Parkinson prize for modern languages	139.93	336.15	186.63	289.45
The Cyril Leslie Farrow cricket prize fund	192.26	400.09	256.42	335.93
The George Bagley Fund	-	4,997.50	3,765.00	1,232.50
The Gratton Mathematics prize fund	-	-	-	-
The Ashberry prize fund	-	107.72	-	107.72
	<u>932.05</u>	<u>8,570.63</u>	<u>4,807.91</u>	<u>4,694.77</u>

The various prize funds have been set up over a number of years and prizes are awarded annually as appropriate based on the criteria for each separate prize fund.

During the year no payments were made for prizes.

Investments at cost – these have been adjusted for cost of investments sold with the equivalent amount being added to the respective bank account.

Any income from investments and profit or loss on investments sold are dealt with in the Governors Account.

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025

4 Reconciliation of movement of funds:

Movement of funds:

Total Funds as at 31 March 2025	1,274,712.11	1,254,172.00
Total Funds as at 1 April 2024	1,254,172.00	1,245,307.12
Increase in funds	20,540.11	8,864.88

Represented by:

Net (payments)/receipts for the year (page 7)	16,744.60	9,127.59
Profit on the sale of Canaccord Investments (note A below)	3,795.34	(263.00)
Rounding difference on cost of investment additions (note B below)	0.17	0.29
	20,540.11	8,864.88

Note A - Profit on sale of Canaccord investments:

	Gross proceeds of Investments sold	Charges and levies on sale of investments	Cost of Investments sold (page 9)	Profit/(Loss) on sale of Investments
	£	£	£	£
Governors Account (including prize funds)	36,820.39	542.19	36,135.00	143.20
Medlock Fund	17,621.50	356.84	15,595.00	1,669.66
Dora Stanley Scholarship Fund	20,872.62	243.31	20,320.00	309.31
Dora Stanley General Fund	12,666.08	225.00	12,395.00	46.08
Cross Scholarship Fund	8,540.55	179.46	6,734.00	1,627.09
	96,521.14	1,546.80	91,179.00	3,795.34

Note B – Rounding difference

The rounding difference occurs as cost of additions and disposal of investments are shown on page 9 in round pounds.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of Boston Grammar School Charitable Foundation

I report to the charity trustees on my examination of the accounts of Boston Grammar School Charitable Foundation for the year ended 31 March 2025 which are set out on pages 1 to 13.

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 charity'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.

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.



Mrs N Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Dated: 12 January 2026

REGISTERED CHARITY NUMBER: 527292

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

YEAR ENDED 31 MARCH 2025

CONTENTS

Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>	1
Medlock Trust Scholarship Fund	2
Dora Stanley Scholarship Fund	3
Dora Stanley General Fund	4
Cross Scholarship Fund	5
Charles McMahon Scholarship Fund	6
Summary of all receipts and payments accounts	7
Statement of assets and liabilities	8
Notes to the receipt and payments account	9 to 13
Independent examiners report	14

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

GOVERNORS ACCOUNT

(including The Charter Lands Charity and the various prize funds)

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		14,929.64		13,606.68
Interest received (gross)		500.00		500.00
Canaccord cash account interest received (gross)		259.06		757.54
Canaccord – security exchanges ‘revenue’		-		8.51
Wayleave		6.90		6.90
		<hr/>		<hr/>
		15695.60		14,879.63
<u>Payments</u>				
Hardship fund	2,500.00		1,000.00	
Minibus contribution	3,000.00		2,500.00	
Music tuition	553.75		1,452.00	
Repairs library wall	894.00		-	
Prize giving	-		1,490.00	
Lecturer of Boston	249.96		249.96	
Insurance	752.29		678.08	
Custody fees	200.00		202.41	
Clerks salary (allocation)	1,500.00		1,500.00	
Independent examiners fee	660.00		600.00	
Accountancy (allocation)	1,098.00		1,121.00	
		<hr/>		<hr/>
		11,408.00		10,793.45
		<hr/>		<hr/>
Net receipts/(payments) for the year		<u><u>4,287.60</u></u>		<u><u>4,086.18</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

MEDLOCK TRUST SCHOLARSHIP FUND

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		25,886.32		18,461.04
Interest received (gross)		250.00		685.11
Canaccord cash account interest received (gross)		12.44		26.79
Excess reportable income – CVC Income & Growth Ltd		115.25		-
		<hr/>		<hr/>
		26,264.01		19,172.94
<u>Payments</u>				
Scholarships	19,500.00		16,500.00	
Scholarship – cancelled cheque	-		(1,500.00)	
Bank safe custody fee	25.00		25.00	
Clerks salary (allocation)	1,750.00		1,750.00	
Accountancy (allocation)	1,830.00		1,514.00	
		<hr/>		<hr/>
		23,105.00		18,289.00
		<hr/>		<hr/>
Net receipts/(payments) for the year		<u><u>3,159.01</u></u>		<u><u>883.94</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025**

DORA STANLEY SCHOLARSHIP FUND

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		9,017.17		8,300.42
Interest received (gross)		1,796.21		1,412.00
Income equalisation on purchase of Treasury Gilt		(220.90)		-
Canaccord cash account interest received (gross)		50.89		203.64
		<hr/>		<hr/>
		10,643.37		9,916.06
 <u>Payments</u>				
Scholarships		7,500.00		10,500.00
Scholarship – cancelled cheque		(1500.00)		-
Clerks salary (allocation)		1,250.00		1,250.00
Accountancy (allocation)		760.00		783.00
		<hr/>		<hr/>
		8,010.00		12,533.00
		<hr/>		<hr/>
Net receipts/(payments) for the year		<u><u>2,633.37</u></u>		<u><u>(2,616.94)</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

DORA STANLEY GENERAL FUND

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,581.43		3,618.13
Interest received (gross)		1,858.44		1,959.25
Canaccord cash account interest received (gross)		190.98		520.98
		<hr/>		<hr/>
		7,630.85		6,098.36
<u>Payments</u>				
Accountancy		540.00		482.00
		<hr/>		<hr/>
		540.00		482.00
		<hr/>		<hr/>
Net receipts/(payments) for the year		<u><u>7,090.85</u></u>		<u><u>5,616.36</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

CROSS SCHOLARSHIP TRUST

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,646.96		5,442.83
Interest received (gross)		312.50		312.50
Canaccord cash account interest received (gross)		18.31		17.91
		<hr/>		<hr/>
		5,977.77		5,773.24
 <u>Payments</u>				
Scholarships		6,500.00		3,500.00
Clerks salary	<i>(allocation)</i>	500.00		500.00
Accountancy	<i>(allocation)</i>	404.00		456.00
		<hr/>		<hr/>
		7404.00		4,456.00
 Net receipts/(payments) for the year		 <hr/> (1,426.23) <hr/>		 <hr/> 1,317.24 <hr/>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

CHARLES MCMAHON SCHOLARSHIP FUND

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
<u>Receipts</u>				
Gift Aid		-		800.00
Gift Aid interest		-		40.81
		<hr/>		<hr/>
		-		840.81
 <u>Payments</u>				
Scholarships	-		1,000.00	
Scholarships – cancelled cheque	(1,000.00)		-	
		<hr/>		<hr/>
		(1,000.00)		1,000.00
 Net receipts/(payments) for the year				
		<hr/> <hr/>		<hr/> <hr/>
		1,000.00		(159.19)

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

SUMMARY OF ALL RECEIPTS AND PAYMENTS ACCOUNTS

	2025		2024	
	£	£	£	£
<u>Receipts:</u>				
Governors Account		15,695.60		14,879.6
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund		26,264.01		19,172.9
Dora Stanley Scholarship Fund		10,643.37		9,916.0
Dora Stanley General Fund		7,630.85		6,098.3
Cross Scholarship Fund		5,977.77		5,773.2
Charles McMahon Scholarship Fund		-		840.8
Total receipts		66,211.60		56,681.0
<u>Payments:</u>				
Governors Account	11,408.00		10,793.45	
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund	23,105.00		18,289.00	
Dora Stanley Scholarship Fund	8,010.00		12,533.00	
Dora Stanley General Fund	540.00		482.00	
Cross Scholarship Fund	7,404.00		4,456.00	
Charles McMahon Scholarship Fund	(1,000.00)		1000.00	
Total payments		49,467.00		47,553.4
Net receipts/(payments) for the year		16,744.60		9,127.5

For overall reconciliation of movement of funds see note 4.

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**STATEMENT OF ASSEST AND LIABILITIES
AS AT 31 MARCH 2025**

	2025		2024	
	£	£	£	£
Assets:				
<u>Investments:</u>				
Investments at cost	<i>note 1</i>	1,137,608.00		996,549.00
<i>NB - some Medlock assets were donated so have no cost</i>				
<u>Cash investments:</u>				
Canaccord Income account	<i>note 2</i>	5,226.75		1,003.21
Canaccord Capital account	<i>note 2</i>	4,663.07		61,481.92
		1,147,497.82		1,059,034.13
<u>Bank accounts:</u>				
NatWest - current account		100.00		100.00
NatWest - business reserve account		92,297.82		159,945.99
NatWest-current account-Medlock Scholarship Fund		34,816.47		35,091.88
		127,214.29		195,137.87
NET ASSETS		1,274,712.11		1,254,172.00

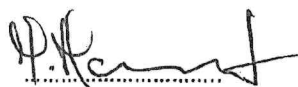
Note - in addition to the above, the charity also holds land including the library, the yard and surrounding buildings, which are occupied by the school.

Represented by:

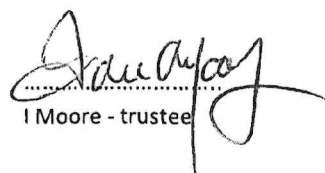
Funds:

Permanent endowment funds	<i>note 2</i>	304,658.72		300,568.53
Restricted funds	<i>note 2</i>	681,728.73		691,225.38
Unrestricted funds	<i>note 2</i>	288,324.66		262,378.09
TOTAL FUNDS		1,274,712.11		1,254,172.00

These receipts and payments accounts have been approved by the Trustees on 8th July 2025 and signed on their behalf by:



M Hammond - trustee



I Moore - trustee

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025

1 Investments:

Investments at cost	<u>2025</u>	<u>2024</u>
	£	£
	1,137,608.00	996,549.00
	<u>1,449,838.35</u>	<u>1,293,101.51</u>

NB - some Medlock assets were donated so have no cost and are not included in the above total.

Market value of investments

	<u>Cost at</u> <u>01/04/2024</u>	<u>Additions</u> <u>in the year</u>	<u>Disposals</u> <u>in the year</u>	<u>Cost at</u> <u>31/03/2025</u>	<u>Valuation at</u> <u>31/03/2025</u>	<u>Valuation at</u> <u>31/03/2024</u>
	£	£	£	£	£	£
Governors Account	271,112.09	65,146.00	(32,259.14)	303,998.95	372,325.21	338,689.57
<i>The Charter Lands Charity account</i>	in above	-	-	In above	In above	In above
Various prize funds (note 3)	4,807.91	-	(3,875.86)	932.05	In above	In above
Medlock Trust Scholarship Fund	208,375.00	16,748.00	(15,595.00)	209,528.00	258,642.56	255,783.59
Medlock Trust Scholarship Fund - donated investments	-	-	-	-	174,190.00	158,230.00
Dora Stanley Scholarship Fund	259,534.00	28,178.00	(20,320.00)	267,392.00	279,386.63	275,361.88
Dora Stanley General Fund	115,428.00	113,872.00	(12,395.00)	216,905.00	217,999.72	116,793.32
Cross Scholarship Fund	137,292.00	8,294.00	(6,734.00)	138,852.00	147,294.23	148,243.15
	<u>996,549.00</u>	<u>232,238.00</u>	<u>(91,179.00)</u>	<u>1,137,608.00</u>	<u>1,449,838.35</u>	<u>1,293,101.51</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025

2 Funds:

Unrestricted general funds – are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – are funds that 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.

Fund balances:

	Investments (at cost) £	Cash held at Canaccord £	Bank account £	Total as at 31/03/2025 £	Total as at 31/03/2024 £
Governors Account	303,998.95	659.77	45,511.78	350,170.50	327,270.70
<i>(including The Charter Lands charity)</i>					
Prize funds (in total) (note 3)	932.05	-	8,570.63	9,502.68	9,502.68
Medlock Trust Scholarship Fund	209,528.00	4,438.91	16,347.97	230,314.88	243,954.54
Dora Stanley Scholarship Fund	267,392.00	1,099.78	11,650.58	280,142.36	277,200.24
Dora Stanley General Fund	216,905.00	2,704.77	23,203.11	242,812.88	235,675.92
Cross Scholarship Fund	138,852.00	986.59	18,889.41	158,728.00	158,527.11
Charles McMahon Scholarship Fund	-	-	3,040.81	3,040.81	2,040.81
Total funds:	<u>1,137,608.00</u>	<u>9,889.82</u>	<u>127,214.29</u>	<u>1,274,712.11</u>	<u>1,254,172.00</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025

2 Funds: Continued

	Permanent endowment £	Restricted funds £	Unrestricted funds £	Total as at 31/03/2025 £	Total as at 31/03/2024 £
Governors Account <i>(including The Charter Lands charity)</i>	304,658.72	-	45,511.78	350,170.50	327,270.70
Prize funds (in total) (note 3)	-	9,502.68	-	9,502.68	9,502.68
Medlock Trust Scholarship Fund	-	230,314.88	-	230,314.88	243,954.54
Dora Stanley Scholarship Fund	-	280,142.36	-	280,142.36	277,200.24
Dora Stanley General Fund	-	-	242,812.88	242,812.88	235,675.92
Cross Scholarship Fund	-	158,728.00	-	158,728.00	158,527.11
Charles McMahan Scholarship Fund	-	3,040.81	-	3,040.81	2,040.81
Total funds:	<u>304,658.72</u>	<u>681,728.73</u>	<u>288,324.66</u>	<u>1,274,712.11</u>	<u>1,254,172.00</u>

Medlock Trust Scholarship Fund - this fund provides funds for student scholarships.

Dora Stanley Scholarship Fund - this fund provides funds for student scholarships.

Cross Scholarship Fund - this fund provides funds for student scholarships.

Charles McMahan Scholarship Fund - this fund provides funds for student scholarships.

The Governors Account includes an element of permanent endowment which was used to establish the charity. The element of permanent endowment is included behind the investments held by the charity.

The various prize funds were set up in order to provide annual prizes for students meeting the appropriate prize fund criteria (a split of the prize funds is shown in note 3).

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025**

3 Prize funds:

The various prize fund balances are as follows:

	Investments at cost 31/03/2025	Bank account 31/03/2025	Investments at cost 31/03/2024	Bank account 31/03/2024
	£	£	£	£
The Ushers Charity	299.89	600.00	299.89	600.00
The Frank Harrison Hill Exhibition	220.00	798.12	220.00	798.12
The William Scorer prize fund	-	88.52	-	88.52
The Arthur Hill Memorial prize fund	79.97	298.77	79.97	298.77
The Harmstone prize fund	-	909.31	-	909.31
The Lockwood Memorial prize fund	-	34.45	-	34.45
The Parkinson prize for modern languages	139.93	336.15	186.63	289.45
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The George Bagley Fund	-	4,997.50	3,765.00	1,232.50
The Gratton Mathematics prize fund	-	-	-	-
The Ashberry prize fund	-	107.72	-	107.72
	<u>932.05</u>	<u>8,570.63</u>	<u>4,807.91</u>	<u>4,694.77</u>

The various prize funds have been set up over a number of years and prizes are awarded annually as appropriate based on the criteria for each separate prize fund.

During the year no payments were made for prizes.

Investments at cost – these have been adjusted for cost of investments sold with the equivalent amount being added to the respective bank account.

Any income from investments and profit or loss on investments sold are dealt with in the Governors Account.

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2025

4 Reconciliation of movement of funds:

Movement of funds:

Total Funds as at 31 March 2025	1,274,712.11	1,254,172.00
Total Funds as at 1 April 2024	1,254,172.00	1,245,307.12
Increase in funds	20,540.11	8,864.88

Represented by:

Net (payments)/receipts for the year (page 7)	16,744.60	9,127.59
Profit on the sale of Canaccord Investments (note A below)	3,795.34	(263.00)
Rounding difference on cost of investment additions (note B below)	0.17	0.29
	20,540.11	8,864.88

Note A - Profit on sale of Canaccord investments:

	Gross proceeds of Investments sold	Charges and levies on sale of investments	Cost of Investments sold (page 9)	Profit/(Loss) on sale of Investments
	£	£	£	£
Governors Account (including prize funds)	36,820.39	542.19	36,135.00	143.20
Medlock Fund	17,621.50	356.84	15,595.00	1,669.66
Dora Stanley Scholarship Fund	20,872.62	243.31	20,320.00	309.31
Dora Stanley General Fund	12,666.08	225.00	12,395.00	46.08
Cross Scholarship Fund	8,540.55	179.46	6,734.00	1,627.09
	96,521.14	1,546.80	91,179.00	3,795.34

Note B – Rounding difference

The rounding difference occurs as cost of additions and disposal of investments are shown on page 9 in round pounds.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of Boston Grammar School Charitable Foundation

I report to the charity trustees on my examination of the accounts of Boston Grammar School Charitable Foundation for the year ended 31 March 2025 which are set out on pages 1 to 13.

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 charity'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.

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.



Mrs N Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Dated: 12 January 2026

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

England & Wales - Charity number 527292

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	04	2023		31	03	2024

Section A Reference and administration details

Charity name

Boston Grammar School Charitable Foundation

Other names charity is known by

Registered charity number (if any)

527292

Charity's principal address

28 Wide Bargate,
 Boston,
 Lincs
 Postcode PE21 6RT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Sandeep Ghosh			Boston Borough Council (BBC)
2	Katherine Bunting			Co-opted
3	Peter Sharman			Co-opted
4	Robert Griffiths			Co-opted
5	James Tryner	Vice Chairman		LCC
6	Stephanie Dickens			LCC
7	Anton Dani			LCC
8	Peter Lawson			Co-opted
9	Martyn Hammond	Chairman		LCC
10	Robert Barclay			LCC
11	John Brogden			Co-opted
12	Emma Cresswell			BBC
13	Ian Moore			Co-opted
14	Sarah Sharpe			BBC
15	Lina Savickiene			BBC
16	David Brown			Ex-officio
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Scheme dated 24th Nov. 2010

How the charity is constituted
(eg. trust, association, company)

Trust

Trustee selection methods
(eg. appointed by, elected by)

1 ex-officio, 9 appointed, 6 co-opted

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance the education of pupils and former pupils of Boston Grammar School.

Awarding scholarships and prizes, giving financial assistance to needy pupils, and assisting the school with grants to enable it to advance pupils' education. The trustees have regard to the guidance issued by the Charity Commission on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Scholarships awarded £30,000
Music tuition contribution £1,452
Minibus support £2,500
School Hardship Fund £1,000
Student prizes £1,490

Section E

Financial review

Brief statement of the charity's policy on reserves

We aim to maintain sufficient reserves to meet our commitments and to fulfil our objectives.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Frank Cammack	
Full name(s)	Frank Cammack	
Position (eg Secretary, Chair, etc)	Clerk	
Date	1 st December 2024	

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

YEAR ENDED 31 MARCH 2024

CONTENTS

Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>	1
Medlock Trust Scholarship Fund	2
Dora Stanley Scholarship Fund	3
Dora Stanley General Fund	4
Cross Scholarship Fund	5
Charles McMahon Scholarship Fund	6
Summary of all receipts and payments accounts	7
Statement of assets and liabilities	8
Notes to the receipt and payments account	9 to 13
Independent examiners report	14

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2024

GOVERNORS ACCOUNT

(including The Charter Lands Charity and the various prize funds)

	2024		2023	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		13,606.68		12,803.39
Interest received (gross)		500.00		500.00
Canaccord cash account interest received (gross)		757.54		128.98
Canaccord – security exchanges ‘revenue’		8.51		-
Wayleave		6.90		6.90
		14,879.63		13,439.27
 <u>Payments</u>				
Hardship fund	1,000.00		3,000.00	
Minibus contribution	2,500.00		2,500.00	
Music tuition	1,452.00		1,050.90	
Stain glass window	-		4,885.00	
Prize giving	1,490.00		1,117.00	
Lecturer of Boston	249.96		249.96	
Insurance	678.08		672.57	
Custody fees	202.41		200.00	
Charges and levies	-		1,827.23	
Clerks salary <i>(allocation)</i>	1,500.00		1,500.00	
Independent examiners fee	600.00		420.00	
Accountancy <i>(allocation)</i>	1,121.00		554.00	
		10,793.45		17,976.66
Net receipts/(payments) for the year		4,086.18		(4,537.39)

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2024

MEDLOCK TRUST SCHOLARSHIP FUND

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		18,461.04		20,454.03
Interest received (gross)		685.11		862.50
Canaccord cash account interest received (gross)		26.79		-
		<hr/>		<hr/>
		19,172.94		21,316.53
 <u>Payments</u>				
Scholarships		16,500.00		18,000.00
Scholarship – cancelled cheque		(1,500.00)		-
Bank safe custody fee		25.00		25.00
Clerks salary (allocation)		1,750.00		1,750.00
Accountancy (allocation)		1,514.00		1,406.00
		<hr/>		<hr/>
		18,289.00		21,181.00
		<hr/>		<hr/>
Net receipts for the year		<u><u>883.94</u></u>		<u><u>135.53</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

DORA STANLEY SCHOLARSHIP FUND

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		8,300.42		8,836.36
Interest received (gross)		1,412.00		1,431.60
Canaccord cash account interest received (gross)		203.64		123.59
		<hr/>		<hr/>
		9,916.06		10,391.55
 <u>Payments</u>				
Scholarships	10,500.00		12,000.00	
Charges and levies	-		3,012.12	
Clerks salary (allocation)	1,250.00		1,250.00	
Accountancy (allocation)	783.00		1,333.00	
		<hr/>		<hr/>
		12,533.00		17,595.12
		<hr/>		<hr/>
Net payments for the year		<u><u>(2,616.94)</u></u>		<u><u>(7,203.57)</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

DORA STANLEY GENERAL FUND

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		3,618.13		5075.84
Interest received (gross)		1,959.25		635.48
Canaccord cash account interest received (gross)		520.98		206.01
		<hr/>		<hr/>
		6,098.36		5,917.33
<u>Payments</u>				
Charges and levies		-		1,177.27
Accountancy (allocation)		482.00		-
		<hr/>		<hr/>
		482.00		1,177.27
		<hr/>		<hr/>
Net receipts for the year		<u><u>5,616.36</u></u>		<u><u>4,740.06</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2024

CROSS SCHOLARSHIP TRUST

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,442.83		5,636.85
Interest received (gross)		312.50		312.50
Canaccord cash account interest received (gross)		17.91		6.29
		<hr/>		<hr/>
		5,773.24		5,955.64
<u>Payments</u>				
Scholarships	3,500.00		-	
Charges and levies	-		1,037.54	
Clerks salary (allocation)	500.00		500.00	
Accountancy (allocation)	456.00		667.00	
		<hr/>	<hr/>	
		4,456.00		2,204.54
		<hr/>		<hr/>
Net receipts for the year		<u><u>1,317.24</u></u>		<u><u>3,751.10</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

CHARLES MCMAHON SCHOLARSHIP FUND

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Receipts</u>				
Gift Aid		800.00		-
Gift Aid interest		40.81		-
		<hr/>		<hr/>
		840.81		-
 <u>Payments</u>				
Scholarships	1,000.00		1,000.00	
		<hr/>		<hr/>
		1,000.00		1,000.00
		<hr/>		<hr/>
Net payments for the year		<u><u>(159.19)</u></u>		<u><u>(1,000.00)</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2024

SUMMARY OF ALL RECEIPTS AND PAYMENTS ACCOUNTS

	2024		2023	
	£	£	£	£
<u>Receipts:</u>				
Governors Account		14,879.63		13,439.27
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund		19,172.94		21,316.53
Dora Stanley Scholarship Fund		9,916.06		10,391.55
Dora Stanley General Fund		6,098.36		5,917.33
Cross Scholarship Fund		5,773.24		5,955.64
Charles McMahon Scholarship Fund		840.81		-
		56,681.04		57,020.32
Total receipts				
<u>Payments:</u>				
Governors Account	10,793.45		17,976.66	
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund	18,289.00		21,181.00	
Dora Stanley Scholarship Fund	12,533.00		17,595.12	
Dora Stanley General Fund	482.00		1,177.27	
Cross Scholarship Fund	4,456.00		2,204.54	
Charles McMahon Scholarship Fund	1000.00		1,000.00	
		47,553.45		61,134.59
Total payments				
Net receipts/(payments) for the year		9,127.59		(4,114.27)

For overall reconciliation of movement of funds see note 4.

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**STATEMENT OF ASSEST AND LIABILITIES
AS AT 31 MARCH 2024**

	<u>2024</u>		<u>20233</u>	
	£	£	£	£
Assets:				
<u>Investments:</u>				
Investments at cost		996,549.00		1,013,959.00
<i>NB - some Medlock assets were donated so have no cost</i>				
<u>Cash investments:</u>				
Canaccord Income account		1,003.21		7,220.52
Canaccord Capital account		61,481.92		40,132.48
		<u>1,059,034.13</u>		<u>1,061,312.00</u>
<u>Bank accounts:</u>				
NatWest - current account	100.00		100.00	
NatWest - business reserve account	159,945.99		153,432.61	
NatWest-current account-Medlock Scholarship Fund	35,091.88		30,462.51	
		<u>195,137.87</u>		<u>183,995.12</u>
NET ASSETS		<u><u>1,254,172.00</u></u>		<u><u>1,245,307.12</u></u>

Note - in addition to the above, the charity also holds land including the library, the yard and surrounding buildings, which are occupied by the school.

Represented by:

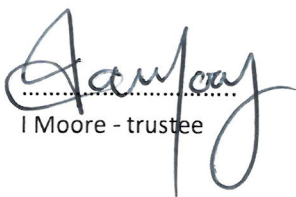
Funds:

Permanent endowment funds	<i>note 2</i>	300,568.53	300,919.25
Restricted funds	<i>note 2</i>	691,225.38	692,352.43
Unrestricted funds	<i>note 2</i>	<u>262,378.09</u>	<u>252,035.44</u>
TOTAL FUNDS		<u><u>1,254,172.00</u></u>	<u><u>1,245,307.12</u></u>

These receipts and payments accounts have been approved by the Trustees on 9th July 2024 and signed on their behalf by:



M Hammond - trustee



I Moore - trustee

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

1 Investments:

Investments at cost

	<u>2024</u>	<u>2023</u>
	£	£
	<u>996,549.00</u>	<u>1,013,959.00</u>
	<u>1,293,101.51</u>	<u>1,273,926.60</u>

NB - some Medlock assets were donated so have no cost and are not included in the above total.

Market value of investments

	<u>Cost at 01/04/2023</u>	<u>Additions in the year</u>	<u>Disposals in the year</u>	<u>Cost at 31/03/2024</u>	<u>Valuation at 31/03/2024</u>	<u>Valuation at 31/03/2023</u>
	£	£	£	£	£	£
Governors Account	286,726.09	6,774.00	(22,388.00)	271,112.09	338,689.57	341,227.80
<i>The Charter Lands Charity account</i>	in above			in above	in above	in above
Various prize funds (note 3)	6,042.91	-	(1,235.00)	4,807.91	in above	in above
Medlock Trust Scholarship Fund	208,659.00	9,932.00	(10,216.00)	208,375.00	255,783.59	251,142.41
Medlock Trust Scholarship Fund - donated investments	-	-	-	-	158,230.00	157,270.00
Dora Stanley Scholarship Fund	259,740.00	-	(206.00)	259,534.00	275,361.88	267,237.56
Dora Stanley General Fund	115,499.00	-	(71.00)	115,428.00	116,793.32	112,333.73
Cross Scholarship Fund	137,292.00	-	-	137,292.00	148,243.15	144,715.10
	<u>1,013,959.00</u>	<u>16,706.00</u>	<u>(34,116.00)</u>	<u>996,549.00</u>	<u>1,293,101.51</u>	<u>1,273,926.60</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

2 Funds:

Unrestricted general funds – are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – are funds that 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.

Fund balances:

	Investments (at cost) £	Cash held at Canaccord £	Bank account £	Total as at 31/03/2024 £	Total as at 31/03/2023 £
Governors Account	271,112.09	29,456.44	26,702.17	327,270.70	323,043.77
<i>(including The Charter Lands charity)</i>					
Prize funds (in total) (note 3)	4,807.91	-	4,694.77	9,502.68	9,689.78
Medlock Trust Scholarship Fund	208,375.00	487.66	35,091.88	243,954.54	243,286.31
Dora Stanley Scholarship Fund	259,534.00	8,259.83	9,406.41	277,200.24	279,817.47
Dora Stanley General Fund	115,428.00	23,363.25	96,884.67	235,675.92	230,059.92
Cross Scholarship Fund	137,292.00	917.95	20,317.16	158,527.11	157,209.87
Charles McMahon Scholarship Fund	-	-	2,040.81	2,040.81	2,200.00
Total funds:	<u>996,549.00</u>	<u>62,485.13</u>	<u>195,137.87</u>	<u>1,254,172.00</u>	<u>1,245,307.12</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

2 Funds: Continued

Fund balances:

	Permanent endowment £	Restricted funds £	Unrestricted funds £	Total as at 31/03/2024 £	Total as at 31/03/2023 £
Governors Account <i>(including The Charter Lands charity)</i>	300,568.53	-	26,702.17	327,270.70	323,043.77
Prize funds (in total) (note 3)	-	9,502.68	-	9,502.68	9,689.78
Medlock Trust Scholarship Fund	-	243,954.54	-	243,954.54	243,286.31
Dora Stanley Scholarship Fund	-	277,200.24	-	277,200.24	279,817.47
Dora Stanley General Fund	-	-	235,675.92	235,675.92	230,059.92
Cross Scholarship Fund	-	158,527.11	-	158,527.11	157,209.87
Charles McMahon Scholarship Fund	-	2,040.81	-	2,040.81	2,200.00
Total funds:	<u>300,568.53</u>	<u>691,225.38</u>	<u>262,378.09</u>	<u>1,254,172.00</u>	<u>1,245,307.12</u>

Medlock Trust Scholarship Fund - this fund provides funds for student scholarships.

Dora Stanley Scholarship Fund - this fund provides funds for student scholarships.

Cross Scholarship Fund - this fund provides funds for student scholarships.

Charles McMahon Scholarship Fund – this fund provides funds for student scholarships.

The Governors Account includes an element of permanent endowment which was used to establish the charity. The element of permanent endowment is included behind the investments held by the charity.

The various prize funds were set up in order to provide annual prizes for student meeting the appropriate prize fund criteria (a split of the prize funds in shown in note 3).

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of Boston Grammar School Charitable Foundation

I report to the charity trustees on my examination of the accounts of Boston Grammar School Charitable Foundation for the year ended 31 March 2024 which are set out on pages 1 to 13.

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 charity'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.

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.

N. Lenton

Mrs N Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Dated: *17 December 2024*

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

YEAR ENDED 31 MARCH 2024

CONTENTS

Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>	1
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BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2024

GOVERNORS ACCOUNT

(including The Charter Lands Charity and the various prize funds)

	2024		2023	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		13,606.68		12,803.39
Interest received (gross)		500.00		500.00
Canaccord cash account interest received (gross)		757.54		128.98
Canaccord – security exchanges ‘revenue’		8.51		-
Wayleave		6.90		6.90
		14,879.63		13,439.27
 <u>Payments</u>				
Hardship fund	1,000.00		3,000.00	
Minibus contribution	2,500.00		2,500.00	
Music tuition	1,452.00		1,050.90	
Stain glass window	-		4,885.00	
Prize giving	1,490.00		1,117.00	
Lecturer of Boston	249.96		249.96	
Insurance	678.08		672.57	
Custody fees	202.41		200.00	
Charges and levies	-		1,827.23	
Clerks salary <i>(allocation)</i>	1,500.00		1,500.00	
Independent examiners fee	600.00		420.00	
Accountancy <i>(allocation)</i>	1,121.00		554.00	
		10,793.45		17,976.66
Net receipts/(payments) for the year		4,086.18		(4,537.39)

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024

MEDLOCK TRUST SCHOLARSHIP FUND

	2024		2023	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		18,461.04		20,454.03
Interest received (gross)		685.11		862.50
Canaccord cash account interest received (gross)		26.79		-
		19,172.94		21,316.53
 <u>Payments</u>				
Scholarships		16,500.00		18,000.00
Scholarship – cancelled cheque		(1,500.00)		-
Bank safe custody fee		25.00		25.00
Clerks salary (allocation)		1,750.00		1,750.00
Accountancy (allocation)		1,514.00		1,406.00
		18,289.00		21,181.00
 Net receipts for the year		883.94		135.53

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

DORA STANLEY SCHOLARSHIP FUND

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		8,300.42		8,836.36
Interest received (gross)		1,412.00		1,431.60
Canaccord cash account interest received (gross)		203.64		123.59
		<hr/>		<hr/>
		9,916.06		10,391.55
 <u>Payments</u>				
Scholarships	10,500.00		12,000.00	
Charges and levies	-		3,012.12	
Clerks salary (allocation)	1,250.00		1,250.00	
Accountancy (allocation)	783.00		1,333.00	
		<hr/>		<hr/>
		12,533.00		17,595.12
		<hr/>		<hr/>
Net payments for the year		<u><u>(2,616.94)</u></u>		<u><u>(7,203.57)</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

DORA STANLEY GENERAL FUND

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		3,618.13		5075.84
Interest received (gross)		1,959.25		635.48
Canaccord cash account interest received (gross)		520.98		206.01
		<hr/>		<hr/>
		6,098.36		5,917.33
<u>Payments</u>				
Charges and levies		-		1,177.27
Accountancy (allocation)		482.00		-
		<hr/>		<hr/>
		482.00		1,177.27
		<hr/>		<hr/>
Net receipts for the year		<u><u>5,616.36</u></u>		<u><u>4,740.06</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2024

CROSS SCHOLARSHIP TRUST

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,442.83		5,636.85
Interest received (gross)		312.50		312.50
Canaccord cash account interest received (gross)		17.91		6.29
		<hr/>		<hr/>
		5,773.24		5,955.64
 <u>Payments</u>				
Scholarships	3,500.00		-	
Charges and levies	-		1,037.54	
Clerks salary (allocation)	500.00		500.00	
Accountancy (allocation)	456.00		667.00	
		<hr/>		<hr/>
		4,456.00		2,204.54
		<hr/>		<hr/>
Net receipts for the year		<u><u>1,317.24</u></u>		<u><u>3,751.10</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

CHARLES MCMAHON SCHOLARSHIP FUND

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Receipts</u>				
Gift Aid		800.00		-
Gift Aid interest		40.81		-
		<hr/>		<hr/>
		840.81		-
 <u>Payments</u>				
Scholarships	1,000.00		1,000.00	
		<hr/>		<hr/>
		1,000.00		1,000.00
		<hr/>		<hr/>
Net payments for the year		<u><u>(159.19)</u></u>		<u><u>(1,000.00)</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2024

SUMMARY OF ALL RECEIPTS AND PAYMENTS ACCOUNTS

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Receipts:</u>				
Governors Account		14,879.63		13,439.27
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund		19,172.94		21,316.53
Dora Stanley Scholarship Fund		9,916.06		10,391.55
Dora Stanley General Fund		6,098.36		5,917.33
Cross Scholarship Fund		5,773.24		5,955.64
Charles McMahon Scholarship Fund		840.81		-
		<hr/>		<hr/>
Total receipts		56,681.04		57,020.32
<u>Payments:</u>				
Governors Account	10,793.45		17,976.66	
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund	18,289.00		21,181.00	
Dora Stanley Scholarship Fund	12,533.00		17,595.12	
Dora Stanley General Fund	482.00		1,177.27	
Cross Scholarship Fund	4,456.00		2,204.54	
Charles McMahon Scholarship Fund	1000.00		1,000.00	
		<hr/>		<hr/>
Total payments		47,553.45		61,134.59
		<hr/>		<hr/>
Net receipts/(payments) for the year		<u>9,127.59</u>		<u>(4,114.27)</u>

For overall reconciliation of movement of funds see note 4.

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**STATEMENT OF ASSEST AND LIABILITIES
AS AT 31 MARCH 2024**

	<u>2024</u>		<u>20233</u>	
	£	£	£	£
Assets:				
<u>Investments:</u>				
Investments at cost		996,549.00		1,013,959.00
<i>NB - some Medlock assets were donated so have no cost</i>				
<u>Cash investments:</u>				
Canaccord Income account		1,003.21		7,220.52
Canaccord Capital account		61,481.92		40,132.48
		<u>1,059,034.13</u>		<u>1,061,312.00</u>
<u>Bank accounts:</u>				
NatWest - current account	100.00		100.00	
NatWest - business reserve account	159,945.99		153,432.61	
NatWest-current account-Medlock Scholarship Fund	35,091.88		30,462.51	
		<u>195,137.87</u>		<u>183,995.12</u>
NET ASSETS		<u><u>1,254,172.00</u></u>		<u><u>1,245,307.12</u></u>

Note - in addition to the above, the charity also holds land including the library, the yard and surrounding buildings, which are occupied by the school.

Represented by:

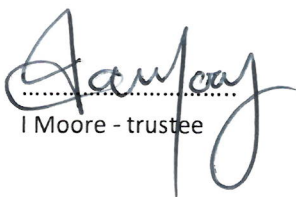
Funds:

Permanent endowment funds	<i>note 2</i>	300,568.53	300,919.25
Restricted funds	<i>note 2</i>	691,225.38	692,352.43
Unrestricted funds	<i>note 2</i>	<u>262,378.09</u>	<u>252,035.44</u>
TOTAL FUNDS		<u><u>1,254,172.00</u></u>	<u><u>1,245,307.12</u></u>

These receipts and payments accounts have been approved by the Trustees on 9th July 2024 and signed on their behalf by:



M Hammond - trustee



I Moore - trustee

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

1 Investments:

Investments at cost

	<u>2024</u>	<u>2023</u>
	£	£
	<u>996,549.00</u>	<u>1,013,959.00</u>
	<u>1,293,101.51</u>	<u>1,273,926.60</u>

NB - some Medlock assets were donated so have no cost and are not included in the above total.

Market value of investments

	<u>Cost at 01/04/2023</u>	<u>Additions in the year</u>	<u>Disposals in the year</u>	<u>Cost at 31/03/2024</u>	<u>Valuation at 31/03/2024</u>	<u>Valuation at 31/03/2023</u>
	£	£	£	£	£	£
Governors Account	286,726.09	6,774.00	(22,388.00)	271,112.09	338,689.57	341,227.80
<i>The Charter Lands Charity account</i>	in above			in above	in above	in above
Various prize funds (note 3)	6,042.91	-	(1,235.00)	4,807.91	in above	in above
Medlock Trust Scholarship Fund	208,659.00	9,932.00	(10,216.00)	208,375.00	255,783.59	251,142.41
Medlock Trust Scholarship Fund - donated investments	-	-	-	-	158,230.00	157,270.00
Dora Stanley Scholarship Fund	259,740.00	-	(206.00)	259,534.00	275,361.88	267,237.56
Dora Stanley General Fund	115,499.00	-	(71.00)	115,428.00	116,793.32	112,333.73
Cross Scholarship Fund	137,292.00	-	-	137,292.00	148,243.15	144,715.10
	<u>1,013,959.00</u>	<u>16,706.00</u>	<u>(34,116.00)</u>	<u>996,549.00</u>	<u>1,293,101.51</u>	<u>1,273,926.60</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

2 Funds:

Unrestricted general funds – are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – are funds that 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.

Fund balances:

	Investments (at cost) £	Cash held at Canaccord £	Bank account £	Total as at 31/03/2024 £	Total as at 31/03/2023 £
Governors Account	271,112.09	29,456.44	26,702.17	327,270.70	323,043.77
<i>(including The Charter Lands charity)</i>					
Prize funds (in total) (note 3)	4,807.91	-	4,694.77	9,502.68	9,689.78
Medlock Trust Scholarship Fund	208,375.00	487.66	35,091.88	243,954.54	243,286.31
Dora Stanley Scholarship Fund	259,534.00	8,259.83	9,406.41	277,200.24	279,817.47
Dora Stanley General Fund	115,428.00	23,363.25	96,884.67	235,675.92	230,059.92
Cross Scholarship Fund	137,292.00	917.95	20,317.16	158,527.11	157,209.87
Charles McMahon Scholarship Fund	-	-	2,040.81	2,040.81	2,200.00
Total funds:	<u>996,549.00</u>	<u>62,485.13</u>	<u>195,137.87</u>	<u>1,254,172.00</u>	<u>1,245,307.12</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024**

2 Funds: Continued

Fund balances:

	Permanent endowment £	Restricted funds £	Unrestricted funds £	Total as at 31/03/2024 £	Total as at 31/03/2023 £
Governors Account <i>(including The Charter Lands charity)</i>	300,568.53	-	26,702.17	327,270.70	323,043.77
Prize funds (in total) (note 3)	-	9,502.68	-	9,502.68	9,689.78
Medlock Trust Scholarship Fund	-	243,954.54	-	243,954.54	243,286.31
Dora Stanley Scholarship Fund	-	277,200.24	-	277,200.24	279,817.47
Dora Stanley General Fund	-	-	235,675.92	235,675.92	230,059.92
Cross Scholarship Fund	-	158,527.11	-	158,527.11	157,209.87
Charles McMahon Scholarship Fund	-	2,040.81	-	2,040.81	2,200.00
Total funds:	<u>300,568.53</u>	<u>691,225.38</u>	<u>262,378.09</u>	<u>1,254,172.00</u>	<u>1,245,307.12</u>

Medlock Trust Scholarship Fund - this fund provides funds for student scholarships.

Dora Stanley Scholarship Fund - this fund provides funds for student scholarships.

Cross Scholarship Fund - this fund provides funds for student scholarships.

Charles McMahon Scholarship Fund – this fund provides funds for student scholarships.

The Governors Account includes an element of permanent endowment which was used to establish the charity. The element of permanent endowment is included behind the investments held by the charity.

The various prize funds were set up in order to provide annual prizes for student meeting the appropriate prize fund criteria (a split of the prize funds in shown in note 3).

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of Boston Grammar School Charitable Foundation

I report to the charity trustees on my examination of the accounts of Boston Grammar School Charitable Foundation for the year ended 31 March 2024 which are set out on pages 1 to 13.

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 charity'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.

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.

N. Lenton

Mrs N Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Dated: *17 December 2024*

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

England & Wales - Charity number 527292

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	04	2022		31	03	2023

Section A Reference and administration details

Charity name

Boston Grammar School Charitable Foundation

Other names charity is known by

Registered charity number (if any)

527292

Charity's principal address

28 Wide Bargate,
 Boston,
 Lincs
Postcode PE21 6RT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Martin Griggs			Boston Borough Council (BBC)
2	Katherine Bunting			Co-opted
3	Peter Sharman			Co-opted
4	Robert Griffiths			Co-opted
5	James Tryner	Vice Chairman		LCC
6	Stephanie Dickens			LCC
7	Anton Dani			LCC
8	Peter Lawson			Co-opted
9	Martyn Hammond	Chairman		LCC
10	Robert Barclay			LCC
11	John Brogden			Co-opted
12	Alison Austin			BBC
13	Ian Moore			Co-opted
14	Stephen Woodliffe			BBC
15	Sarah Fitzgerald			BBC
16	Anne Dorrian			Ex-officio
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Scheme dated 24th Nov. 2010

How the charity is constituted
(eg. trust, association, company)

Trust

Trustee selection methods
(eg. appointed by, elected by)

1 ex-officio, 9 appointed, 6 co-opted

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance the education of pupils and former pupils of Boston Grammar School.

Awarding scholarships and prizes, giving financial assistance to needy pupils, and assisting the school with grants to enable it to advance pupils' education. The trustees have regard to the guidance issued by the Charity Commission on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Scholarships awarded £31,000
Music tuition contribution £1,050
Minibus support £2,500
School Hardship Fund £3,000
Contribution to maintenance of historic school library £4,885
Student prizes £1,117

Section E

Financial review

Brief statement of the charity's policy on reserves

We aim to maintain sufficient reserves to meet our commitments and to fulfil our objectives.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Frank Cammack	
Full name(s)	Frank Cammack	
Position (eg Secretary, Chair, etc)	Clerk	
Date	20 th November 2023	

REGISTERED CHARITY NUMBER: 527292

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

YEAR ENDED 31 MARCH 2023

CONTENTS

Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>	1
Medlock Trust Scholarship Fund	2
Dora Stanley Scholarship Fund	3
Dora Stanley General Fund	4
Cross Scholarship Fund	5
Charles McMahon Scholarship Fund	6
Summary of all receipts and payments accounts	7
Statement of assets and liabilities	8
Notes to the receipt and payments account	9 to 13
Independent examiners report	14

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

**GOVERNORS ACCOUNT
(including The Charter Lands Charity and the various prize funds)**

	2023		2022	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		12,803.39		12,590.69
Interest received (gross)		500.00		500.00
Canaccord cash account interest received (gross)		128.98		-
Wayleave		6.90		6.90
		13,439.27		13,097.59
 <u>Payments</u>				
Hardship fund	3,000.00		-	
Minibus contribution	2,500.00		2,000.00	
Music tuition	1,050.90		1,136.36	
Stain glass window	4,885.00		-	
Prize giving	1,117.00		-	
Lecturer of Boston	249.96		249.96	
Insurance	672.57		654.80	
Custody fees	200.00		200.00	
Charges and levies	1,827.23		-	
Clerks salary	1,500.00	<i>(allocation)</i>	1,500.00	
Independent examiners fee	420.00		360.00	
Accountancy	554.00	<i>(allocation)</i>	504.00	
		17,976.66		6,605.12
		(4,537.39)		6,492.47
Net (payments)/receipts for the year				

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

MEDLOCK TRUST SCHOLARSHIP FUND

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		20,454.03		19,958.34
Interest received (gross)		862.50		862.50
		<hr/>		<hr/>
		21,316.53		20,820.84
 <u>Payments</u>				
Scholarships	18,000.00		11,700.00	
Custody fees	-		50.00	
Bank safe custody fee	25.00		25.00	
Charges and levies	-		-	
Clerks salary (allocation)	1,750.00		1,750.00	
Accountancy (allocation)	1,406.00		1,278.00	
		<hr/>		<hr/>
		21,181.00		14,803.00
		<hr/>		<hr/>
Net receipts for the year		<u><u>135.53</u></u>		<u><u>6,017.84</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

DORA STANLEY SCHOLARSHIP FUND

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		8,836.36		8,937.72
Interest received (gross)		1,431.60		1,383.49
Canaccord cash account interest received (gross)		123.59		-
		<hr/>		<hr/>
		10,391.55		10,321.21
 <u>Payments</u>				
Scholarships	12,000.00		11,700.00	
Custody fees	-		50.00	
Charges and levies	3,012.12		-	
Clerks salary (allocation)	1,250.00		1,250.00	
Accountancy (allocation)	1,333.00		1,212.00	
		<hr/>		<hr/>
		17,595.12		14,212.00
		<hr/>		<hr/>
Net (payments) for the year		<u><u>(7,203.57)</u></u>		<u><u>(3,890.79)</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

DORA STANLEY GENERAL FUND

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5075.84		5,303.54
Interest received (gross)		635.48		13.85
Canaccord cash account interest received (gross)		206.01		-
		<hr/>		<hr/>
		5,917.33		5,317.39
<u>Payments</u>				
Charges and levies	1,177.27		-	
	<hr/>		<hr/>	
		1,177.27		-
		<hr/>		<hr/>
Net receipts for the year		<u><u>4,740.06</u></u>		<u><u>5,317.39</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

CROSS SCHOLARSHIP TRUST

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,636.85		5,973.20
Interest received (gross)		312.50		312.50
Canaccord cash account interest received (gross)		6.29		-
		<hr/>		<hr/>
		5,955.64		6,285.70
 <u>Payments</u>				
Scholarships	-		-	
Custody fees	-		50.00	
Charges and levies	1,037.54		-	
Clerks salary (allocation)	500.00		500.00	
Accountancy (allocation)	667.00		606.00	
		<hr/>		<hr/>
		2,204.54		1,156.00
		<hr/>		<hr/>
Net receipts for the year		<u><u>3,751.10</u></u>		<u><u>5,129.70</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

CHARLES MCMAHON SCHOLARSHIP FUND

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Receipts</u>				
Donations received		-		3,200.00
		<hr/>		<hr/>
		-		3,200.00
<u>Payments</u>				
Scholarships	1,000.00		-	
	<hr/>		<hr/>	
		1,000.00		-
		<hr/>		<hr/>
Net (payments)/receipts for the year		<u><u>(1,000.00)</u></u>		<u><u>3,200.00</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

SUMMARY OF ALL RECEIPTS AND PAYMENTS ACCOUNTS

	2023		2022	
	£	£	£	£
<u>Receipts:</u>				
Governors Account		13,439.27		13,097.59
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund		21,316.53		20,820.84
Dora Stanley Scholarship Fund		10,391.55		10,321.21
Dora Stanley General Fund		5,917.33		5,317.39
Cross Scholarship Fund		5,955.64		6,285.70
Charles McMahon Scholarship Fund		-		3,200.00
		57,020.32		59,042.73
Total receipts				
<u>Payments:</u>				
Governors Account	17,976.66		6,605.12	
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund	21,181.00		14,803.00	
Dora Stanley Scholarship Fund	17,595.12		14,212.00	
Dora Stanley General Fund	1,177.27		-	
Cross Scholarship Fund	2,204.54		1,156.00	
Charles McMahon Scholarship Fund	1,000.00		-	
		61,134.59		36,776.12
Total payments				
Net (payments)/receipts for the year		(4,114.27)		22,266.61

For overall reconciliation of movement of funds see note 5.

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**STATEMENT OF ASSEST AND LIABILITIES
AS AT 31 MARCH 2023**

		<u>2023</u>		<u>2022</u>	
		£	£	£	£
Assets:					
<u>Investments:</u>					
Investments at cost	<i>note 1</i>		1,013,959.00		951,514.00
<i>NB - some Medlock assets were donated so have no cost</i>					
<u>Cash investments:</u>					
Canaccord Income account	<i>note 2</i>		7,220.52		5,107.89
Canaccord Capital account	<i>note 2</i>		40,132.48		4,185.02
			<hr/>		<hr/>
			1,061,312.00		960,806.91
<u>Bank accounts:</u>					
NatWest - current account		100.00		100.00	
NatWest - business reserve account		153,432.61		152,238.16	
NatWest-current account-Medlock Scholarship Fund		30,462.51		30,894.62	
			<hr/>		<hr/>
			183,995.12		183,232.78
			<hr/>		<hr/>
NET ASSETS			<u>1,245,307.12</u>		<u>1,144,039.69</u>

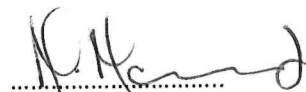
Note - in addition to the above, the charity also holds land including the library, the yard and surrounding buildings which are occupied by the school.

Represented by:

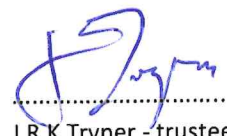
Funds:

Permanent endowment funds	<i>note 2</i>		300,919.25		224,323.92
Restricted funds	<i>note 2</i>		692,352.43		659,313.03
Unrestricted funds	<i>note 2</i>		252,035.44		260,402.74
			<hr/>		<hr/>
TOTAL FUNDS			<u>1,245,307.12</u>		<u>1,144,039.69</u>

These receipts and payments accounts have been approved by the Trustees on 11th July 2023 and signed on their behalf by:



M Hammond - trustee



J R K Tryner - trustee

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	£	£
1 Investments:		
Investments at cost	<u>1,013,959.00</u>	<u>951,514.00</u>

NB - some Medlock assets were donated so have no cost and are not included in the above total.

	<u>2023</u>	<u>2022</u>
	£	£
Market value of investments	<u>1,273,926.60</u>	<u>1,439,193.15</u>

	<u>Cost at</u> <u>01/04/2022</u>	<u>Additions</u> <u>in the year</u>	<u>Disposals</u> <u>in the year</u>	<u>Cost at</u> <u>31/03/2023</u>	<u>Valuation at</u> <u>31/03/2023</u>	<u>Valuation at</u> <u>31/03/2022</u>
	£	£	£	£	£	£
Governors Account	223,514.09	144,425.00	(81,213.00)	286,726.09	341,227.80	392,900.56
<i>The Charter Lands Charity account</i>	in above	-	-	in above	in above	in above
Various prize funds (note 3)	6,042.91	-	-	6,042.91	in above	in above
Medlock Trust Scholarship Fund	208,659.00	-	-	208,659.00	251,142.41	266,293.29
Medlock Trust Scholarship Fund - donated investments	-	-	-	-	157,270.00	178,180.00
Dora Stanley Scholarship Fund	240,829.00	172,120.00	(153,209.00)	259,740.00	267,237.56	299,239.02
Dora Stanley General Fund	140,000.00	115,499.00	(140,000.00)	115,499.00	112,333.73	145,776.57
Cross Scholarship Fund	132,469.00	46,359.00	(41,536.00)	137,292.00	144,715.10	156,803.71
	<u>951,514.00</u>	<u>478,403.00</u>	<u>(415,958.00)</u>	<u>1,013,959.00</u>	<u>1,273,926.60</u>	<u>1,439,193.15</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

2 Funds:

Unrestricted general funds – are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – are funds that 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.

Fund balances:

	Investments (at cost)	Cash held at Canaccord	Bank account	Total as at 31/03/2023	Total as at 31/03/2022
	£	£	£	£	£
Governors Account <i>(including The Charter Lands charity)</i>	286,726.09	14,193.16	22,124.52	323,043.77	249,954.72
Prize funds (in total) (note 3)	6,042.91	-	3,646.87	9,689.78	9,838.78
Medlock Trust Scholarship Fund	208,659.00	4,164.80	30,462.51	243,286.31	243,150.78
Dora Stanley Scholarship Fund	259,740.00	8,737.51	11,339.96	279,817.47	256,202.07
Dora Stanley General Fund	115,499.00	19,153.50	95,407.42	230,059.92	234,771.94
Cross Scholarship Fund	137,292.00	1,104.03	18,813.84	157,209.87	146,921.40
Charles McMahon Scholarship Fund	-	-	2,200.00	2,200.00	3,200.00
Total funds:	<u>1,013,959.00</u>	<u>47,353.00</u>	<u>183,995.12</u>	<u>1,245,307.12</u>	<u>1,144,039.69</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023

2 Funds: Continued

Fund balances:

	Permanent endowment	Restricted funds	Unrestricted funds	Total as at 31/03/2023	Total as at 31/03/2022
	£	£	£	£	£
Governors Account <i>(including The Charter Lands charity)</i>	300,919.25	-	22,124.52	323,043.77	249,954.72
Prize funds (in total) (note 3)	-	9,689.78	-	9,689.78	9,838.78
Medlock Trust Scholarship Fund	-	243,286.31	-	243,286.31	243,150.78
Dora Stanley Scholarship Fund	-	279,817.47	-	279,817.47	256,202.07
Dora Stanley General Fund	-	-	230,059.92	230,059.92	234,771.94
Cross Scholarship Fund	-	157,209.87	-	157,209.87	146,921.40
Charles McMahon Scholarship Fund	-	2,200.00	-	2,200.00	3,200.00
Total funds:	<u>300,919.25</u>	<u>692,203.43</u>	<u>252,184.44</u>	<u>1,245,307.12</u>	<u>1,144,039.69</u>

Medlock Trust Scholarship Fund - this fund provides funds for student scholarships.

Dora Stanley Scholarship Fund - this fund provides funds for student scholarships.

Cross Scholarship Fund - this fund provides funds for student scholarships.

Charles McMahon Scholarship Fund – this fund provides funds for student scholarships.

The Governors Account includes an element of permanent endowment which was used to establish the charity. The element of permanent endowment is included behind the investments held by the charity.

The various prize funds were set up in order to provide annual prizes for student meeting the appropriate prize fund criteria (a split of the prize funds is shown in note 3).

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS YEAR ENDED 31 MARCH 2023

3 Prize funds:

The various prize fund balances are as follows:

	Investments at cost 31/03/2023	Bank account 31/03/2023	Investments at cost 31/03/2022	Bank account 31/03/2022
	£	£	£	£
The Ushers Charity	899.89	-	899.89	-
The Frank Harrison Hill Exhibition	660.00	458.12	660.00	508.12
The William Scorer prize fund	-	88.52	-	88.52
The Arthur Hill Memorial prize fund	239.97	178.77	239.97	178.77
The Harmstone prize fund	-	909.31	-	909.31
The Lockwood Memorial prize fund	-	44.45	-	44.45
The Parkinson prize for modern languages	186.63	289.45	186.63	289.45
The Cyril Leslie Farrow cricket prize fund	256.42	359.93	256.42	383.93
The George Bagley Fund	3,800.00	1,197.50	3,800.00	1,272.50
The Gratton Mathematics prize fund	-	13.10	-	13.10
The Ashberry prize fund	-	107.72	-	107.72
	<u>6,042.91</u>	<u>3,646.87</u>	<u>6,042.91</u>	<u>3,795.87</u>

The various prize funds have been set up over a number of years and prizes are awarded annually as appropriate based on the criteria for each separate prize fund.

During the year payments were made for prizes relating to the 2020 and 2021 prize giving.
The 2020 prize giving payments were from the Farrow fund (£12) and the Bagley fund (£75).
The 2021 prize giving payments were from the Hill fund (£50) and the Farrow fund (£12).

4 Change of Fund name:

During the year at a meeting of the Trustees it was confirmed that the name of the fund formerly known as the Durham Castle Scholarship Fund be changed to Cross Scholarship Fund.

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023

5 Reconciliation of movement of funds:

	<u>2023</u>	<u>2022</u>
	£	£
Movement of funds:		
Total Funds as at 31 March 2023	1,245,307.12	1,144,039.69
Total Funds as at 1 April 2022	<u>1,144,039.69</u>	<u>1,121,773.08</u>
Increase in funds	<u>101,267.43</u>	<u>22,266.61</u>
 Represented by:		
Net (payments)/receipts for the year (page 7)	(4,114.27)	22,266.61
Profit on the sale of Canaccord Investments (note A below)	105,381.59	-
Rounding difference on cost of investment additions (note B below)	<u>0.11</u>	<u>-</u>
	<u>101,267.43</u>	<u>22,266.61</u>

Note A - Profit on sale of Canaccord investments:

	Gross proceeds of Investments sold	Cost of Investments sold (page 9)	Profit/(Loss) on sale of Investments
	£	£	£
Governors Account	158,689.99	81,213.00	77,476.99
Dora Stanley Scholarship Fund	179,198.88	153,209.00	25,989.88
Dora Stanley General Fund	135,377.63	140,000.00	(4,622.37)
Cross Scholarship Fund	<u>48,073.09</u>	<u>41,536.00</u>	<u>6,537.09</u>
	<u>521,339.59</u>	<u>415,958.00</u>	<u>105,381.59</u>

Note B – Rounding difference

The rounding difference occurs as cost of additions of investments are shown on page 9 in round pounds.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of Boston Grammar School Charitable Foundation

I report to the charity trustees on my examination of the accounts of Boston Grammar School Charitable Foundation for the year ended 31 March 2023 which are set out on pages 1 to 13.

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 charity'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.

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.



Mrs N Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Dated:9 October 2023.....

REGISTERED CHARITY NUMBER: 527292

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

YEAR ENDED 31 MARCH 2023

CONTENTS

Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>	1
Medlock Trust Scholarship Fund	2
Dora Stanley Scholarship Fund	3
Dora Stanley General Fund	4
Cross Scholarship Fund	5
Charles McMahon Scholarship Fund	6
Summary of all receipts and payments accounts	7
Statement of assets and liabilities	8
Notes to the receipt and payments account	9 to 13
Independent examiners report	14

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

**GOVERNORS ACCOUNT
(including The Charter Lands Charity and the various prize funds)**

	2023		2022	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		12,803.39		12,590.69
Interest received (gross)		500.00		500.00
Canaccord cash account interest received (gross)		128.98		-
Wayleave		6.90		6.90
		13,439.27		13,097.59
 <u>Payments</u>				
Hardship fund	3,000.00		-	
Minibus contribution	2,500.00		2,000.00	
Music tuition	1,050.90		1,136.36	
Stain glass window	4,885.00		-	
Prize giving	1,117.00		-	
Lecturer of Boston	249.96		249.96	
Insurance	672.57		654.80	
Custody fees	200.00		200.00	
Charges and levies	1,827.23		-	
Clerks salary (allocation)	1,500.00		1,500.00	
Independent examiners fee	420.00		360.00	
Accountancy (allocation)	554.00		504.00	
		17,976.66		6,605.12
		(4,537.39)		6,492.47
Net (payments)/receipts for the year				

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

MEDLOCK TRUST SCHOLARSHIP FUND

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		20,454.03		19,958.34
Interest received (gross)		862.50		862.50
		<hr/>		<hr/>
		21,316.53		20,820.84
 <u>Payments</u>				
Scholarships	18,000.00		11,700.00	
Custody fees	-		50.00	
Bank safe custody fee	25.00		25.00	
Charges and levies	-		-	
Clerks salary (allocation)	1,750.00		1,750.00	
Accountancy (allocation)	1,406.00		1,278.00	
		<hr/>		<hr/>
		21,181.00		14,803.00
		<hr/>		<hr/>
Net receipts for the year		<u><u>135.53</u></u>		<u><u>6,017.84</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

DORA STANLEY SCHOLARSHIP FUND

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		8,836.36		8,937.72
Interest received (gross)		1,431.60		1,383.49
Canaccord cash account interest received (gross)		123.59		-
		<hr/>		<hr/>
		10,391.55		10,321.21
 <u>Payments</u>				
Scholarships	12,000.00		11,700.00	
Custody fees	-		50.00	
Charges and levies	3,012.12		-	
Clerks salary (allocation)	1,250.00		1,250.00	
Accountancy (allocation)	1,333.00		1,212.00	
		<hr/>		<hr/>
		17,595.12		14,212.00
		<hr/>		<hr/>
Net (payments) for the year		<u><u>(7,203.57)</u></u>		<u><u>(3,890.79)</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

DORA STANLEY GENERAL FUND

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5075.84		5,303.54
Interest received (gross)		635.48		13.85
Canaccord cash account interest received (gross)		206.01		-
		<u>5,917.33</u>		<u>5,317.39</u>
<u>Payments</u>				
Charges and levies	1,177.27		-	
		<u>1,177.27</u>		<u>-</u>
Net receipts for the year		<u><u>4,740.06</u></u>		<u><u>5,317.39</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

CROSS SCHOLARSHIP TRUST

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,636.85		5,973.20
Interest received (gross)		312.50		312.50
Canaccord cash account interest received (gross)		6.29		-
		<hr/>		<hr/>
		5,955.64		6,285.70
 <u>Payments</u>				
Scholarships	-		-	
Custody fees	-		50.00	
Charges and levies	1,037.54		-	
Clerks salary (allocation)	500.00		500.00	
Accountancy (allocation)	667.00		606.00	
		<hr/>		<hr/>
		2,204.54		1,156.00
		<hr/>		<hr/>
Net receipts for the year		<u><u>3,751.10</u></u>		<u><u>5,129.70</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

CHARLES MCMAHON SCHOLARSHIP FUND

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Receipts</u>				
Donations received		-		3,200.00
		<hr/>		<hr/>
		-		3,200.00
<u>Payments</u>				
Scholarships	1,000.00		-	
	<hr/>		<hr/>	
		1,000.00		-
		<hr/>		<hr/>
Net (payments)/receipts for the year		<u><u>(1,000.00)</u></u>		<u><u>3,200.00</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

SUMMARY OF ALL RECEIPTS AND PAYMENTS ACCOUNTS

	2023		2022	
	£	£	£	£
<u>Receipts:</u>				
Governors Account		13,439.27		13,097.59
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund		21,316.53		20,820.84
Dora Stanley Scholarship Fund		10,391.55		10,321.21
Dora Stanley General Fund		5,917.33		5,317.39
Cross Scholarship Fund		5,955.64		6,285.70
Charles McMahon Scholarship Fund		-		3,200.00
		57,020.32		59,042.73
Total receipts				
<u>Payments:</u>				
Governors Account	17,976.66		6,605.12	
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund	21,181.00		14,803.00	
Dora Stanley Scholarship Fund	17,595.12		14,212.00	
Dora Stanley General Fund	1,177.27		-	
Cross Scholarship Fund	2,204.54		1,156.00	
Charles McMahon Scholarship Fund	1,000.00		-	
		61,134.59		36,776.12
Total payments				
		(4,114.27)		22,266.61
Net (payments)/receipts for the year				

For overall reconciliation of movement of funds see note 5.

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**STATEMENT OF ASSEST AND LIABILITIES
AS AT 31 MARCH 2023**

		<u>2023</u>		<u>2022</u>	
		£	£	£	£
Assets:					
<u>Investments:</u>					
Investments at cost	<i>note 1</i>		1,013,959.00		951,514.00
<i>NB - some Medlock assets were donated so have no cost</i>					
<u>Cash investments:</u>					
Canaccord Income account	<i>note 2</i>		7,220.52		5,107.89
Canaccord Capital account	<i>note 2</i>		40,132.48		4,185.02
			<hr/>		<hr/>
			1,061,312.00		960,806.91
<u>Bank accounts:</u>					
NatWest - current account		100.00		100.00	
NatWest - business reserve account		153,432.61		152,238.16	
NatWest-current account-Medlock Scholarship Fund		30,462.51		30,894.62	
			<hr/>		<hr/>
			183,995.12		183,232.78
			<hr/>		<hr/>
NET ASSETS			<u><u>1,245,307.12</u></u>		<u><u>1,144,039.69</u></u>

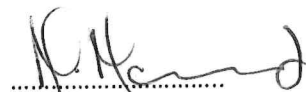
Note - in addition to the above, the charity also holds land including the library, the yard and surrounding buildings which are occupied by the school.

Represented by:

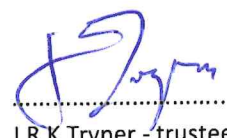
Funds:

Permanent endowment funds	<i>note 2</i>		300,919.25		224,323.92
Restricted funds	<i>note 2</i>		692,352.43		659,313.03
Unrestricted funds	<i>note 2</i>		252,035.44		260,402.74
			<hr/>		<hr/>
TOTAL FUNDS			<u><u>1,245,307.12</u></u>		<u><u>1,144,039.69</u></u>

These receipts and payments accounts have been approved by the Trustees on 11th July 2023 and signed on their behalf by:



M Hammond - trustee



J R K Tryner - trustee

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	£	£
1 Investments:		
Investments at cost	<u>1,013,959.00</u>	<u>951,514.00</u>

NB - some Medlock assets were donated so have no cost and are not included in the above total.

	<u>2023</u>	<u>2022</u>
	£	£
Market value of investments	<u>1,273,926.60</u>	<u>1,439,193.15</u>

	<u>Cost at</u> <u>01/04/2022</u>	<u>Additions</u> <u>in the year</u>	<u>Disposals</u> <u>in the year</u>	<u>Cost at</u> <u>31/03/2023</u>	<u>Valuation at</u> <u>31/03/2023</u>	<u>Valuation at</u> <u>31/03/2022</u>
	£	£	£	£	£	£
Governors Account	223,514.09	144,425.00	(81,213.00)	286,726.09	341,227.80	392,900.56
<i>The Charter Lands Charity account</i>	in above	-	-	in above	in above	in above
Various prize funds (note 3)	6,042.91	-	-	6,042.91	in above	in above
Medlock Trust Scholarship Fund	208,659.00	-	-	208,659.00	251,142.41	266,293.29
Medlock Trust Scholarship Fund - donated investments	-	-	-	-	157,270.00	178,180.00
Dora Stanley Scholarship Fund	240,829.00	172,120.00	(153,209.00)	259,740.00	267,237.56	299,239.02
Dora Stanley General Fund	140,000.00	115,499.00	(140,000.00)	115,499.00	112,333.73	145,776.57
Cross Scholarship Fund	132,469.00	46,359.00	(41,536.00)	137,292.00	144,715.10	156,803.71
	<u>951,514.00</u>	<u>478,403.00</u>	<u>(415,958.00)</u>	<u>1,013,959.00</u>	<u>1,273,926.60</u>	<u>1,439,193.15</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023**

2 Funds:

Unrestricted general funds – are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – are funds that 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.

Fund balances:

	Investments (at cost)	Cash held at Canaccord	Bank account	Total as at 31/03/2023	Total as at 31/03/2022
	£	£	£	£	£
Governors Account <i>(including The Charter Lands charity)</i>	286,726.09	14,193.16	22,124.52	323,043.77	249,954.72
Prize funds (in total) (note 3)	6,042.91	-	3,646.87	9,689.78	9,838.78
Medlock Trust Scholarship Fund	208,659.00	4,164.80	30,462.51	243,286.31	243,150.78
Dora Stanley Scholarship Fund	259,740.00	8,737.51	11,339.96	279,817.47	256,202.07
Dora Stanley General Fund	115,499.00	19,153.50	95,407.42	230,059.92	234,771.94
Cross Scholarship Fund	137,292.00	1,104.03	18,813.84	157,209.87	146,921.40
Charles McMahon Scholarship Fund	-	-	2,200.00	2,200.00	3,200.00
Total funds:	<u>1,013,959.00</u>	<u>47,353.00</u>	<u>183,995.12</u>	<u>1,245,307.12</u>	<u>1,144,039.69</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023

2 Funds: Continued

Fund balances:

	Permanent endowment	Restricted funds	Unrestricted funds	Total as at 31/03/2023	Total as at 31/03/2022
	£	£	£	£	£
Governors Account <i>(including The Charter Lands charity)</i>	300,919.25	-	22,124.52	323,043.77	249,954.72
Prize funds (in total) (note 3)	-	9,689.78	-	9,689.78	9,838.78
Medlock Trust Scholarship Fund	-	243,286.31	-	243,286.31	243,150.78
Dora Stanley Scholarship Fund	-	279,817.47	-	279,817.47	256,202.07
Dora Stanley General Fund	-	-	230,059.92	230,059.92	234,771.94
Cross Scholarship Fund	-	157,209.87	-	157,209.87	146,921.40
Charles McMahon Scholarship Fund	-	2,200.00	-	2,200.00	3,200.00
Total funds:	<u>300,919.25</u>	<u>692,203.43</u>	<u>252,184.44</u>	<u>1,245,307.12</u>	<u>1,144,039.69</u>

Medlock Trust Scholarship Fund - this fund provides funds for student scholarships.

Dora Stanley Scholarship Fund - this fund provides funds for student scholarships.

Cross Scholarship Fund - this fund provides funds for student scholarships.

Charles McMahon Scholarship Fund – this fund provides funds for student scholarships.

The Governors Account includes an element of permanent endowment which was used to establish the charity. The element of permanent endowment is included behind the investments held by the charity.

The various prize funds were set up in order to provide annual prizes for student meeting the appropriate prize fund criteria (a split of the prize funds is shown in note 3).

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS YEAR ENDED 31 MARCH 2023

3 Prize funds:

The various prize fund balances are as follows:

	Investments at cost 31/03/2023	Bank account 31/03/2023	Investments at cost 31/03/2022	Bank account 31/03/2022
	£	£	£	£
The Ushers Charity	899.89	-	899.89	-
The Frank Harrison Hill Exhibition	660.00	458.12	660.00	508.12
The William Scorer prize fund	-	88.52	-	88.52
The Arthur Hill Memorial prize fund	239.97	178.77	239.97	178.77
The Harmstone prize fund	-	909.31	-	909.31
The Lockwood Memorial prize fund	-	44.45	-	44.45
The Parkinson prize for modern languages	186.63	289.45	186.63	289.45
The Cyril Leslie Farrow cricket prize fund	256.42	359.93	256.42	383.93
The George Bagley Fund	3,800.00	1,197.50	3,800.00	1,272.50
The Gratton Mathematics prize fund	-	13.10	-	13.10
The Ashberry prize fund	-	107.72	-	107.72
	<u>6,042.91</u>	<u>3,646.87</u>	<u>6,042.91</u>	<u>3,795.87</u>

The various prize funds have been set up over a number of years and prizes are awarded annually as appropriate based on the criteria for each separate prize fund.

During the year payments were made for prizes relating to the 2020 and 2021 prize giving.
The 2020 prize giving payments were from the Farrow fund (£12) and the Bagley fund (£75).
The 2021 prize giving payments were from the Hill fund (£50) and the Farrow fund (£12).

4 Change of Fund name:

During the year at a meeting of the Trustees it was confirmed that the name of the fund formerly known as the Durham Castle Scholarship Fund be changed to Cross Scholarship Fund.

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2023

5 Reconciliation of movement of funds:

	<u>2023</u>	<u>2022</u>
	£	£
Movement of funds:		
Total Funds as at 31 March 2023	1,245,307.12	1,144,039.69
Total Funds as at 1 April 2022	<u>1,144,039.69</u>	<u>1,121,773.08</u>
Increase in funds	<u>101,267.43</u>	<u>22,266.61</u>
 Represented by:		
Net (payments)/receipts for the year (page 7)	(4,114.27)	22,266.61
Profit on the sale of Canaccord Investments (note A below)	105,381.59	-
Rounding difference on cost of investment additions (note B below)	<u>0.11</u>	<u>-</u>
	<u>101,267.43</u>	<u>22,266.61</u>

Note A - Profit on sale of Canaccord investments:

	Gross proceeds of Investments sold	Cost of Investments sold (page 9)	Profit/(Loss) on sale of Investments
	£	£	£
Governors Account	158,689.99	81,213.00	77,476.99
Dora Stanley Scholarship Fund	179,198.88	153,209.00	25,989.88
Dora Stanley General Fund	135,377.63	140,000.00	(4,622.37)
Cross Scholarship Fund	<u>48,073.09</u>	<u>41,536.00</u>	<u>6,537.09</u>
	<u>521,339.59</u>	<u>415,958.00</u>	<u>105,381.59</u>

Note B – Rounding difference

The rounding difference occurs as cost of additions of investments are shown on page 9 in round pounds.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of Boston Grammar School Charitable Foundation

I report to the charity trustees on my examination of the accounts of Boston Grammar School Charitable Foundation for the year ended 31 March 2023 which are set out on pages 1 to 13.

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 charity'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.

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.



Mrs N Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Dated:9 October 2023.....

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

England & Wales - Charity number 527292

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	04	2021		31	03	2022

Section A Reference and administration details

Charity name

Boston Grammar School Charitable Foundation

Other names charity is known by

Registered charity number (if any)

527292

Charity's principal address

28 Wide Bargate,
Boston,
Lincs
Postcode PE21 6RT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Martin Griggs			Boston Borough Council (BBC)
2	Brian Pycock			Co-opted
3	Peter Sharman			Co-opted
4	Robert Griffiths			Co-opted
5	James Tryner	Vice Chairman		LCC
6	Stephanie Dickens			LCC
7	Anton Dani			LCC
8	Peter Lawson			Co-opted
9	Martyn Hammond	Chairman		LCC
10	Robert Barclay			LCC
11	John Brogden			Co-opted
12	Alison Austin			BBC
13	Maurice Judge		April 1 st to 30 th November	LCC
14	Stephen Woodliffe			BBC
15	Sarah Fitzgerald			BBC
16	Frank Pickett			Ex-officio
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Scheme dated 24th Nov. 2010

How the charity is constituted
(eg. trust, association, company)

Trust

Trustee selection methods
(eg. appointed by, elected by)

1 ex-officio, 9 appointed, 6 co-opted

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance the education of pupils and former pupils of Boston Grammar School.

Awarding scholarships and prizes, giving financial assistance to needy pupils, and assisting the school with grants to enable it to advance pupils' education. The trustees have regard to the guidance issued by the Charity Commission on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Scholarships awarded £23,400
Music tuition contribution £1,137
Minibus support £2,000

Section E

Financial review

Brief statement of the charity's policy on reserves

We aim to maintain sufficient reserves to meet our commitments and to fulfil our objectives.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Frank Cammack	
Full name(s)	Frank Cammack	
Position (eg Secretary, Chair, etc)	Clerk	
Date	4 th December 2022	

REGISTERED CHARITY NUMBER: 527292

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

YEAR ENDED 31 MARCH 2022

CONTENTS

Governors Account	1
<i>(including The Charter Lands Charity account and the various prize funds)</i>	
Medlock Trust Scholarship Fund	2
Dora Stanley Scholarship Fund	3
Dora Stanley General Fund	4
Durham Castle Scholarship Fund	5
Charles McMahon Scholarship Fund	6
Summary of all receipts and payments accounts	7
Statement of assets and liabilities	8
Notes to the receipt and payments account	9 to 12
Independent examiners report	13

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2022

GOVERNORS ACCOUNT

(including The Charter Lands Charity and the various prize funds)

	2022		2021	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		12,590.69		11,742.13
Interest received (gross)		500.00		500.00
Wayleave		6.90		-
		<hr/>		<hr/>
		13,097.59		12,242.13
<u>Payments</u>				
Hardship fund		-		-
Minibus contribution	2,000.00			-
Music tuition	1,136.36		3,287.63	
Lighting	-		-	
Prize giving	-		-	
Lecturer of Boston	249.96		249.96	
Insurance	654.80		629.80	
Broker Charges	-		-	
Investments - charges	-		-	
Custody fees	200.00		200.00	
Charges and levies	-		-	
Clerks salary (allocation)	1,500.00		1,500.00	
Independent examiners fee	360.00		360.00	
Accountancy (allocation)	504.00		-	
		<hr/>		<hr/>
		6,605.12		6,227.39
		<hr/>		<hr/>
Net receipts for the year		6,492.47		6,014.74

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2022

MEDLOCK TRUST SCHOLARSHIP FUND

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		19,958.34		18,764.26
Interest received (gross)		862.50		862.50
		<hr/>		<hr/>
		20,820.84		19,626.76
<u>Payments</u>				
Scholarships	11,700.00		16,900.00	
Investments – charges	-		-	
Bank charges	-		-	
Custody fees	75.00		225.00	
Charges and levies	-		-	
Clerks salary (allocation)	1,750.00		1,750.00	
Accountancy (allocation)	1,278.00		575.00	
		<hr/>		<hr/>
		14,803.00		19,450.00
		<hr/>		<hr/>
Net receipts for the year		6,017.84		176.76
		<hr/> <hr/>		<hr/> <hr/>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

DORA STANLEY SCHOLARSHIP FUND

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		8,937.72		8,253.85
Interest received (gross)		1,383.49		1,717.87
		<hr/>		<hr/>
		10,321.21		9,971.72
 <u>Payments</u>				
Scholarships	11,700.00		9,100.00	
Investments - charges	-		-	
Custody fees	50.00		200.00	
Charges and levies	-		347.84	
Clerks salary (allocation)	1,250.00		1,250.00	
Accountancy (allocation)	1,212.00		660.00	
		<hr/>		<hr/>
		14,212.00		11,557.84
		<hr/>		<hr/>
Net(payments) /receipts for the year		<u>(3,890.79)</u>		<u>(1,586.12)</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

DORA STANLEY GENERAL FUND

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,303.54		4,819.87
Interest received (gross)		13.85		61.38
		<hr/>		<hr/>
		5,317.39		4,881.25
<u>Payments</u>				
Support to the school		-		25,598.00
		<hr/>		<hr/>
		-		25,598.00
		<hr/>		<hr/>
Net (payments) for the year		<u>5,317.39</u>		<u>(20,716.75)</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

DURHAM CASTLE SCHOLARSHIP TRUST

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,973.20		4,919.08
Interest received (gross)		312.50		312.50
		<hr/>		<hr/>
		6,285.70		5,231.58
 <u>Payments</u>				
Scholarships	-		-	
Investments - charges	-		-	
Custody fees	50.00		200.00	
Charges and levies	-		208.73	
Legal fees	-		-	
Clerks salary (allocation)	500.00		500.00	
Accountancy (allocation)	606.00		365.00	
		<hr/>		<hr/>
		1,156.00		1,273.73
		<hr/>		<hr/>
Net receipts for the year		<u><u>5,129.70</u></u>		<u><u>3,957.85</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

CHARLES MCMAHON SCHOLARSHIP FUND

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>Receipts</u>				
Donations received		3,200.00	-	-
		<hr/>		<hr/>
		3,200.00		-
<u>Payments</u>	-		-	
	<hr/>		<hr/>	
		-		-
		<hr/>		<hr/>
Net receipts for the year		<u>3,200.00</u>		<u>-</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**RECEIPTS AND PAYMENTS ACCOUNTS****YEAR ENDED 31 MARCH 2022****SUMMARY OF ALL RECEIPTS AND PAYMENTS ACCOUNTS**

	2022		2021	
	£	£	£	£
Receipts:				
Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>		13,097.59		12,242.13
Medlock Trust Scholarship Fund		20,820.84		19,626.76
Dora Stanley Scholarship Fund		10,321.21		9,971.72
Dora Stanley General Fund		5,317.39		4,881.25
Durham Castle Scholarship Fund		6,285.70		5,231.58
Charles McMahon Scholarship Fund		3,200.00		-
		<hr/>		<hr/>
Total receipts		59,042.73		51,953.44
Payments:				
Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>	6,605.12		6,227.39	
Medlock Trust Scholarship Fund	14,803.00		19,450.00	
Dora Stanley Scholarship Fund	14,212.00		11,557.84	
Dora Stanley General Fund	-		25,598.00	
Durham Castle Scholarship Fund	1,156.00		1,273.73	
Charles McMahon Scholarship Fund	-		-	
		<hr/>		<hr/>
Total payments		36,776.12		64,106.96
		<hr/>		<hr/>
Net (payments)/ receipts for the year		22,266.61		(12,153.52)

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**STATEMENT OF ASSEST AND LIABILITIES****AS AT 31 MARCH 2022**

	2022		2021	
	£	£	£	£
Assets:				
Investments:				
Investments at cost	<i>note 1</i>	951,514.00		951,514.00
<i>NB - some Medlock assets were donated so have no cost</i>				
Cash investments:				
Canaccord Income account	<i>note 2</i>	5,107.89		5,270.99
Canaccord Capital account	<i>note 2</i>	4,185.02		4,535.02
		<hr/>		<hr/>
		960,806.91		961,320.01
Bank accounts:				
NatWest - current account		100.00		100.00
NatWest - business reserve account		152,238.16		135,484.36
NatWest-current account-Medlock Scholarship Fund		30,894.62		24,868.71
		<hr/>		<hr/>
		183,232.78		160,453.07
		<hr/>		<hr/>
NET ASSEIS		<u>1,144,039.69</u>		<u>1,121,773.08</u>
 <i>Note - in addition to the above, the charity also holds land including the library, the yard and surrounding buildings which are occupied by the school.</i>				
Represented by:				
Funds:				
Permanent endowment funds	<i>note 2</i>	224,323.92		224,904.66
Restricted funds	<i>note 2</i>	659,313.03		648,856.28
Unrestricted funds	<i>note 2</i>	260,402.74		248,012.14
		<hr/>		<hr/>
TOTAL FUNDS		<u>1,144,039.69</u>		<u>1,121,773.08</u>

These receipts and payments accounts have been approved by the Trustees on 8 November 2022 and signed on their behalf by:

M Hammond - trustee

J R K Tryner - trustee

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

	<u>2022</u>	<u>2021</u>
	£	£
1 Investments:		
Investments at cost	<u>951,514.00</u>	<u>951,514.00</u>

NB - some Medlock assets were donated so have no cost and are not included in the above total.

	<u>2022</u>	<u>2021</u>
	£	£
Market value of investments	<u>1,439,193.15</u>	<u>1,366,810.33</u>

	<u>Cost at</u> <u>01/04/2021</u>	<u>Additions</u> <u>in the year</u>	<u>Disposals</u> <u>in the year</u>	<u>Cost at</u> <u>31/03/2022</u>	<u>Valuation at</u> <u>31/03/2022</u>	<u>Valuation at</u> <u>31/03/2021</u>
	£	£	£	£	£	£
Governors Account	223,514.09	-	-	223,514.09	392,900.56	376,261.24
<i>The Charter Lands Charity account</i>	in above	-	-	in above	in above	in above
Various prize funds (note 3)	6,042.91	-	-	6,042.91	in above	in above
Medlock Trust Scholarship Fund	208,659.00	-	-	208,659.00	266,293.29	242,543.15
Medlock Trust Scholarship Fund - donated investments	-	-	-	-	178,180.00	197,470.00
Dora Stanley Scholarship Fund	240,829.00	-	-	240,829.00	299,239.02	271,712.34
Dora Stanley General Fund	140,000.00	-	-	140,000.00	145,776.57	133,947.47
Durham Castle Scholarship Fund	132,469.00	-	-	132,469.00	156,803.71	144,876.13
	<u>951,514.00</u>	<u>-</u>	<u>-</u>	<u>951,514.00</u>	<u>1,439,193.15</u>	<u>1,366,810.33</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

2 Funds:

Unrestricted general funds – are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – are funds that 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.

Fund balances:

	Investments (at cost)	Cash held at Canaccord	Bank account	Total as at 31/03/2022	Total as at 31/03/2021
	£	£	£	£	£
Governors Account <i>(including The Charter Lands charity)</i>	223,514.09	809.83	25,630.80	249,954.72	243,462.25
Prize funds (in total) (note 3)	6,042.91	-	3,795.87	9,838.78	9,838.78
Medlock Trust Scholarship Fund	208,659.00	3,597.16	30,894.62	243,150.78	237,132.94
Dora Stanley Scholarship Fund	240,829.00	4,476.61	10,896.46	256,202.07	260,092.86
Dora Stanley General Fund	140,000.00	-	94,771.94	234,771.94	229,454.55
Durham Castle Scholarship Fund	132,469.00	409.31	14,043.09	146,921.40	141,791.70
Charles McMahon Scholarship Fund	-	-	3,200.00	3,200.00	
Total funds:	951,514.00	9,292.91	183,232.78	1,144,039.69	1,121,773.08

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

2 Funds: Continued

Fund balances:

	Permanent endowment	Restricted funds	Unrestricted funds	Total as at 31/03/2022	Total as at 31/03/2021
	£	£	£	£	£
Governors Account	224,323.92	-	25,630.80	249,954.72	243,462.25
<i>(including The Charter Lands charity)</i>					
Prize funds (in total) (note 3)	-	9,838.78	-	9,838.78	9,838.78
Medlock Trust Scholarship Fund	-	243,150.78	-	243,150.78	237,132.94
Dora Stanley Scholarship Fund	-	256,202.07	-	256,202.07	260,092.86
Dora Stanley General Fund	-	-	234,771.94	234,771.94	229,454.55
Durham Castle Scholarship Fund	-	146,921.40	-	146,921.40	141,791.70
Charles McMahon Scholarship Fund	-	3,200.00	-	3,200.00	
Total funds:	224,323.92	659,313.03	260,402.74	1,144,039.69	1,121,773.08

Medlock Trust Scholarship Fund - this fund provides funds for student scholarships.

Dora Stanley Scholarship Fund - this fund provides funds for student scholarships.

Durham Castle Scholarship Fund - this fund provides funds for student scholarships.

The Governors Account includes an element of permanent endowment which was used to establish the charity. The element of permanent endowment is included behind the investments held by the charity.

The various prize funds were set up in order to provide annual prizes for student meeting the appropriate prize fund criteria (a split of the prize funds is shown in note 3).

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

3 Prize funds:

The various prize fund balances are as follows:

	Investments at cost 31/03/2022	Bank account 31/03/2022	Investments at cost 31/03/2021	Bank account 31/03/2021
	£	£	£	£
The Ushers Charity	899.89	-	899.89	-
The Frank Harrison Hill Exhibition	660.00	508.12	660.00	508.12
The William Scorer prize fund	-	88.52	-	88.52
The Arthur Hill Memorial prize fund	239.97	178.77	239.97	178.77
The Harmstone prize fund	-	909.31	-	909.31
The Lockwood Memorial prize fund	-	44.45	-	44.45
The Parkinson prize for modern languages	186.63	289.45	186.63	289.45
The Cyril Leslie Farrow cricket prize fund	256.42	383.93	256.42	383.93
The George Bagley Fund	3,800.00	1,272.50	3,800.00	1,272.50
The Gratton Mathematics prize fund	-	13.10	-	13.10
The Ashberry prize fund	-	107.72	-	107.72
	<hr/>	<hr/>	<hr/>	<hr/>
	6,042.91	3,795.87	6,042.91	3,795.87

The various prize funds have been set up over a number of years and prizes are awarded annually as appropriate based on the criteria for each separate prize fund.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of Boston Grammar School Charitable Foundation

I report to the charity trustees on my examination of the accounts of Boston Grammar School Charitable Foundation for the year ended 31 March 2022 which are set out on pages 1 to 12.

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 charity'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.

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.

Mrs N Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Dated: 28 November 2022

REGISTERED CHARITY NUMBER: 527292

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

YEAR ENDED 31 MARCH 2022

CONTENTS

Governors Account	1
<i>(including The Charter Lands Charity account and the various prize funds)</i>	
Medlock Trust Scholarship Fund	2
Dora Stanley Scholarship Fund	3
Dora Stanley General Fund	4
Durham Castle Scholarship Fund	5
Charles McMahon Scholarship Fund	6
Summary of all receipts and payments accounts	7
Statement of assets and liabilities	8
Notes to the receipt and payments account	9 to 12
Independent examiners report	13

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2022

GOVERNORS ACCOUNT

(including The Charter Lands Charity and the various prize funds)

	2022		2021	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		12,590.69		11,742.13
Interest received (gross)		500.00		500.00
Wayleave		6.90		-
		<hr/>		<hr/>
		13,097.59		12,242.13
<u>Payments</u>				
Hardship fund		-		-
Minibus contribution	2,000.00			-
Music tuition	1,136.36		3,287.63	
Lighting	-		-	
Prize giving	-		-	
Lecturer of Boston	249.96		249.96	
Insurance	654.80		629.80	
Broker Charges	-		-	
Investments - charges	-		-	
Custody fees	200.00		200.00	
Charges and levies	-		-	
Clerks salary (allocation)	1,500.00		1,500.00	
Independent examiners fee	360.00		360.00	
Accountancy (allocation)	504.00		-	
		<hr/>		<hr/>
		6,605.12		6,227.39
		<hr/>		<hr/>
Net receipts for the year		6,492.47		6,014.74

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2022

MEDLOCK TRUST SCHOLARSHIP FUND

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		19,958.34		18,764.26
Interest received (gross)		862.50		862.50
		<hr/>		<hr/>
		20,820.84		19,626.76
<u>Payments</u>				
Scholarships	11,700.00		16,900.00	
Investments – charges	-		-	
Bank charges	-		-	
Custody fees	75.00		225.00	
Charges and levies	-		-	
Clerks salary (allocation)	1,750.00		1,750.00	
Accountancy (allocation)	1,278.00		575.00	
		<hr/>		<hr/>
		14,803.00		19,450.00
		<hr/>		<hr/>
Net receipts for the year		6,017.84		176.76
		<hr/> <hr/>		<hr/> <hr/>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2022

DORA STANLEY SCHOLARSHIP FUND

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		8,937.72		8,253.85
Interest received (gross)		1,383.49		1,717.87
		<hr/>		<hr/>
		10,321.21		9,971.72
 <u>Payments</u>				
Scholarships	11,700.00		9,100.00	
Investments - charges	-		-	
Custody fees	50.00		200.00	
Charges and levies	-		347.84	
Clerks salary (allocation)	1,250.00		1,250.00	
Accountancy (allocation)	1,212.00		660.00	
		<hr/>		<hr/>
		14,212.00		11,557.84
		<hr/>		<hr/>
Net(payments) /receipts for the year		<u>(3,890.79)</u>		<u>(1,586.12)</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

DORA STANLEY GENERAL FUND

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,303.54		4,819.87
Interest received (gross)		13.85		61.38
		<hr/>		<hr/>
		5,317.39		4,881.25
<u>Payments</u>				
Support to the school		-		25,598.00
		<hr/>		<hr/>
		-		25,598.00
		<hr/>		<hr/>
Net (payments) for the year		<u>5,317.39</u>		<u>(20,716.75)</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

DURHAM CASTLE SCHOLARSHIP TRUST

	2022		2021	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		5,973.20		4,919.08
Interest received (gross)		312.50		312.50
		<hr/>		<hr/>
		6,285.70		5,231.58
<u>Payments</u>				
Scholarships	-		-	
Investments - charges	-		-	
Custody fees	50.00		200.00	
Charges and levies	-		208.73	
Legal fees	-		-	
Clerks salary (allocation)	500.00		500.00	
Accountancy (allocation)	606.00		365.00	
		<hr/>		<hr/>
		1,156.00		1,273.73
		<hr/>		<hr/>
Net receipts for the year		5,129.70		3,957.85
		<hr/> <hr/>		<hr/> <hr/>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

CHARLES MCMAHON SCHOLARSHIP FUND

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>Receipts</u>				
Donations received		3,200.00	-	-
		<hr/>		<hr/>
		3,200.00		-
<u>Payments</u>	-		-	
	<hr/>		<hr/>	
		-		-
		<hr/>		<hr/>
Net receipts for the year		<u>3,200.00</u>		<u>-</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**RECEIPTS AND PAYMENTS ACCOUNTS****YEAR ENDED 31 MARCH 2022****SUMMARY OF ALL RECEIPTS AND PAYMENTS ACCOUNTS**

	2022		2021	
	£	£	£	£
<u>Receipts:</u>				
Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>		13,097.59		12,242.13
Medlock Trust Scholarship Fund		20,820.84		19,626.76
Dora Stanley Scholarship Fund		10,321.21		9,971.72
Dora Stanley General Fund		5,317.39		4,881.25
Durham Castle Scholarship Fund		6,285.70		5,231.58
Charles McMahon Scholarship Fund		3,200.00		-
		<hr/>		<hr/>
Total receipts		59,042.73		51,953.44
<u>Payments:</u>				
Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>	6,605.12		6,227.39	
Medlock Trust Scholarship Fund	14,803.00		19,450.00	
Dora Stanley Scholarship Fund	14,212.00		11,557.84	
Dora Stanley General Fund	-		25,598.00	
Durham Castle Scholarship Fund	1,156.00		1,273.73	
Charles McMahon Scholarship Fund	-		-	
		<hr/>		<hr/>
Total payments		36,776.12		64,106.96
		<hr/>		<hr/>
Net (payments)/ receipts for the year		22,266.61		(12,153.52)

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**STATEMENT OF ASSEST AND LIABILITIES****AS AT 31 MARCH 2022**

	2022		2021	
	£	£	£	£
Assets:				
Investments:				
Investments at cost <i>note 1</i>		951,514.00		951,514.00
<i>NB - some Medlock assets were donated so have no cost</i>				
Cash investments:				
Canaccord Income account <i>note 2</i>		5,107.89		5,270.99
Canaccord Capital account <i>note 2</i>		4,185.02		4,535.02
		<hr/>		<hr/>
		960,806.91		961,320.01
Bank accounts:				
NatWest - current account	100.00		100.00	
NatWest - business reserve account	152,238.16		135,484.36	
NatWest-current account-Medlock Scholarship Fund	30,894.62		24,868.71	
		<hr/>		<hr/>
		183,232.78		160,453.07
		<hr/>		<hr/>
NET ASSEIS		<u>1,144,039.69</u>		<u>1,121,773.08</u>
<i>Note - in addition to the above, the charity also holds land including the library, the yard and surrounding buildings which are occupied by the school.</i>				
Represented by:				
Funds:				
Permanent endowment funds <i>note 2</i>		224,323.92		224,904.66
Restricted funds <i>note 2</i>		659,313.03		648,856.28
Unrestricted funds <i>note 2</i>		260,402.74		248,012.14
		<hr/>		<hr/>
TOTAL FUNDS		<u>1,144,039.69</u>		<u>1,121,773.08</u>

These receipts and payments accounts have been approved by the Trustees on 8 November 2022 and signed on their behalf by:

M Hammond - trustee

J R K Tryner - trustee

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

	<u>2022</u>	<u>2021</u>
	£	£
1 Investments:		
Investments at cost	<u>951,514.00</u>	<u>951,514.00</u>

NB - some Medlock assets were donated so have no cost and are not included in the above total.

	<u>2022</u>	<u>2021</u>
	£	£
Market value of investments	<u>1,439,193.15</u>	<u>1,366,810.33</u>

	<u>Cost at</u> <u>01/04/2021</u>	<u>Additions</u> <u>in the year</u>	<u>Disposals</u> <u>in the year</u>	<u>Cost at</u> <u>31/03/2022</u>	<u>Valuation at</u> <u>31/03/2022</u>	<u>Valuation at</u> <u>31/03/2021</u>
	£	£	£	£	£	£
Governors Account	223,514.09	-	-	223,514.09	392,900.56	376,261.24
<i>The Charter Lands Charity account</i>	in above	-	-	in above	in above	in above
Various prize funds (note 3)	6,042.91	-	-	6,042.91	in above	in above
Medlock Trust Scholarship Fund	208,659.00	-	-	208,659.00	266,293.29	242,543.15
Medlock Trust Scholarship Fund - donated investments	-	-	-	-	178,180.00	197,470.00
Dora Stanley Scholarship Fund	240,829.00	-	-	240,829.00	299,239.02	271,712.34
Dora Stanley General Fund	140,000.00	-	-	140,000.00	145,776.57	133,947.47
Durham Castle Scholarship Fund	132,469.00	-	-	132,469.00	156,803.71	144,876.13
	<u>951,514.00</u>	<u>-</u>	<u>-</u>	<u>951,514.00</u>	<u>1,439,193.15</u>	<u>1,366,810.33</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022****2 Funds:**

Unrestricted general funds – are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – are funds that 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.

Fund balances:

	Investments (at cost)	Cash held at Canaccord	Bank account	Total as at 31/03/2022	Total as at 31/03/2021
	£	£	£	£	£
Governors Account	223,514.09	809.83	25,630.80	249,954.72	243,462.25
<i>(including The Charter Lands charity)</i>					
Prize funds (in total) (note 3)	6,042.91	-	3,795.87	9,838.78	9,838.78
Medlock Trust Scholarship Fund	208,659.00	3,597.16	30,894.62	243,150.78	237,132.94
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Dora Stanley General Fund	140,000.00	-	94,771.94	234,771.94	229,454.55
Durham Castle Scholarship Fund	132,469.00	409.31	14,043.09	146,921.40	141,791.70
Charles McMahon Scholarship Fund	-	-	3,200.00	3,200.00	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds:	951,514.00	9,292.91	183,232.78	1,144,039.69	1,121,773.08

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

2 Funds: Continued

Fund balances:

	Permanent endowment	Restricted funds	Unrestricted funds	Total as at 31/03/2022	Total as at 31/03/2021
	£	£	£	£	£
Governors Account	224,323.92	-	25,630.80	249,954.72	243,462.25
<i>(including The Charter Lands charity)</i>					
Prize funds (in total) (note 3)	-	9,838.78	-	9,838.78	9,838.78
Medlock Trust Scholarship Fund	-	243,150.78	-	243,150.78	237,132.94
Dora Stanley Scholarship Fund	-	256,202.07	-	256,202.07	260,092.86
Dora Stanley General Fund	-	-	234,771.94	234,771.94	229,454.55
Durham Castle Scholarship Fund	-	146,921.40	-	146,921.40	141,791.70
Charles McMahon Scholarship Fund	-	3,200.00	-	3,200.00	
Total funds:	224,323.92	659,313.03	260,402.74	1,144,039.69	1,121,773.08

Medlock Trust Scholarship Fund - this fund provides funds for student scholarships.

Dora Stanley Scholarship Fund - this fund provides funds for student scholarships.

Durham Castle Scholarship Fund - this fund provides funds for student scholarships.

The Governors Account includes an element of permanent endowment which was used to establish the charity. The element of permanent endowment is included behind the investments held by the charity.

The various prize funds were set up in order to provide annual prizes for student meeting the appropriate prize fund criteria (a split of the prize funds is shown in note 3).

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2022**

3 Prize funds:

The various prize fund balances are as follows:

	Investments at cost 31/03/2022	Bank account 31/03/2022	Investments at cost 31/03/2021	Bank account 31/03/2021
	£	£	£	£
The Ushers Charity	899.89	-	899.89	-
The Frank Harrison Hill Exhibition	660.00	508.12	660.00	508.12
The William Scorer prize fund	-	88.52	-	88.52
The Arthur Hill Memorial prize fund	239.97	178.77	239.97	178.77
The Harmstone prize fund	-	909.31	-	909.31
The Lockwood Memorial prize fund	-	44.45	-	44.45
The Parkinson prize for modern languages	186.63	289.45	186.63	289.45
The Cyril Leslie Farrow cricket prize fund	256.42	383.93	256.42	383.93
The George Bagley Fund	3,800.00	1,272.50	3,800.00	1,272.50
The Gratton Mathematics prize fund	-	13.10	-	13.10
The Ashberry prize fund	-	107.72	-	107.72
	<hr/>	<hr/>	<hr/>	<hr/>
	6,042.91	3,795.87	6,042.91	3,795.87

The various prize funds have been set up over a number of years and prizes are awarded annually as appropriate based on the criteria for each separate prize fund.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of Boston Grammar School Charitable Foundation

I report to the charity trustees on my examination of the accounts of Boston Grammar School Charitable Foundation for the year ended 31 March 2022 which are set out on pages 1 to 12.

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 charity'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.

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.

Mrs N Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Dated: 28 November 2022

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

England & Wales - Charity number 527292

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	04	2020		31	03	2021

Section A Reference and administration details

Charity name

Boston Grammar School Charitable Foundation

Other names charity is known by

Registered charity number (if any)

527292

Charity's principal address

28 Wide Bargate,
 Boston,
 Lincs
 Postcode PE21 6RT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Martin Griggs			Boston Borough Council (BBC)
2	Brian Pycock			Co-opted
3	Peter Sharman			Co-opted
4	Robert Griffiths			Co-opted
5	James Tryner	Vice Chairman		LCC
6	Stephanie Dickens			LCC
7	Anton Dani			Ex-officio
8	Peter Lawson			Co-opted
9	Martyn Hammond	Chairman		LCC
10	Robert Barclay			LCC
11	John Brogden			Co-opted
12	Alison Austin			BBC
13	Maurice Judge			LCC
14	Stephen Woodliffe			BBC
15	Sarah Fitzgerald			BBC
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Scheme dated 24th Nov. 2010

How the charity is constituted
(eg. trust, association, company)

Trust

Trustee selection methods
(eg. appointed by, elected by)

1 ex-officio, 9 appointed, 6 co-opted

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance the education of pupils and former pupils of Boston Grammar School.

Awarding scholarships and prizes, giving financial assistance to needy pupils, and assisting the school with grants to enable it to advance pupils' education. The trustees have regard to the guidance issued by the Charity Commission on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Scholarships awarded £26,000
School Covid emergency support £25,598
Music tuition contribution £3,287

Section E

Financial review

Brief statement of the charity's policy on reserves

We aim to maintain sufficient reserves to meet our commitments and to fulfil our objectives.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Frank Cammack	
Full name(s)	Frank Cammack	
Position (eg Secretary, Chair, etc)	Clerk	
Date	7 th January 2022	

REGISTERED CHARITY NUMBER: 527292

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

YEAR ENDED 31 MARCH 2021

CONTENTS

Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>	1
Medlock Trust Scholarship Fund	2
Dora Stanley Scholarship Fund	3
Dora Stanley General Fund	4
Durham Castle Scholarship Fund	5
Summary of all receipts and payments accounts	6
Statement of assets and liabilities	7
Notes to the receipt and payments account	8 to 11
Independent examiners report	12

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2021

GOVERNORS ACCOUNT

(including The Charter Lands Charity and the various prize funds)

	2021		2020	
	£	£	£	£
Receipts				
Dividends received (gross)		11,742.13		14,654.19
Interest received (gross)		500.00		501.17
Sale of Henderson Investment Funds Ltd		-		9,801.26
Wayleave		-		18.40
		<hr/>		<hr/>
		12,242.13		24,975.02
Payments				
Hardship fund		-	1,000.00	
Minibus contribution		-	5,000.00	
Music tuition	3,287.63		4,394.27	
Lighting		-	2,566.00	
Prize giving		-	833.00	
Lecturer of Boston	249.96		249.96	
Insurance	629.80		1,259.60	
Custody fees	200.00		200.00	
Charges and levies		-	201.52	
Clerks salary (allocation)	1,500.00		1,500.00	
Independent examiners fee	360.00		360.00	
Accountancy (allocation)		-	420.00	
		<hr/>	<hr/>	
		6,227.39		17,984.35
		<hr/>		<hr/>
Net receipts for the year		<u>6,014.74</u>		<u>6,990.67</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

MEDLOCK TRUST SCHOLARSHIP FUND

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		18,764.26		22,387.65
Interest received (gross)		862.50		1,762.19
Funds received from Hargreave Hale account		-		429.95
Sale of SSE PLC		-		7,094.93
Sale of Henderson Investment Funds Ltd		-		9,675.13
Redemption of EI Group PLC		-		15,000.00
		<hr/>		<hr/>
		19,626.76		56,349.85
 <u>Payments</u>				
Scholarships	16,900.00		15,600.00	
Custody fees	225.00		200.00	
Charges and levies	-		353.47	
Clerks salary (allocation)	1,750.00		1,750.00	
Accountancy (allocation)	575.00		490.00	
		<hr/>		<hr/>
		19,450.00		18,393.47
		<hr/>		<hr/>
Net receipts for the year		<u>176.76</u>		<u>37,956.38</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

DORA STANLEY SCHOLARSHIP FUND

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		8,253.85		12,453.63
Interest received (gross)		1,717.87		1,873.18
Funds received from Hargreave Hale account		-		246.15
Sale of HICL Infrastructure PLC		-		6,650.22
Sale of International Public Partnership		-		6,529.60
Sale of Centrica		-		2,387.79
		<hr/>		<hr/>
		9,971.72		30,140.57
<u>Payments</u>				
Scholarships	9,100.00		9,100.00	
Custody fees	200.00		200.00	
Charges and levies	347.84		362.44	
Clerks salary (allocation)	1,250.00		1,250.00	
Accountancy (allocation)	660.00		350.00	
		<hr/>		<hr/>
		11,557.84		11,262.44
		<hr/>		<hr/>
Net(payments) /receipts for the year		<u>(1,586.12)</u>		<u>18,878.13</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

DORA STANLEY GENERAL FUND

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		4,819.87		1,091.10
Investment income		61.38		533.38
		<hr/>		<hr/>
		4,881.25		1,624.48
<u>Payments</u>				
Support to the school	25,598.00		-	
Music assistance			7,626.00	
	<hr/>	<hr/>	<hr/>	<hr/>
		25,598.00		7,626.00
Net (payments) for the year		<hr/> <hr/>		<hr/> <hr/>
		(20,716.75)		(6,001.52)

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

DURHAM CASTLE SCHOLARSHIP TRUST

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		4,919.08		6,940.63
Interest received (gross)		312.50		520.21
Funds received from Hargreave Hale account		-		124.82
Sale of HICL Infrastructure PLC		-		4,156.39
Sale of Centrica		-		1,959.18
Sale of SSE PLC		-		4,821.35
Proceeds of redemption of Primary Health		-		8,000.00
		<hr/>		<hr/>
		5,231.58		26,522.58
<u>Payments</u>				
Scholarships		-	2,500.00	
Custody fees	200.00		200.00	
Charges and levies	208.73		281.00	
Legal fees		-	240.00	
Clerks salary (allocation)	500.00		500.00	
Accountancy (allocation)	365.00		140.00	
		<hr/>	<hr/>	
		1,273.73		3,861.00
		<hr/>		<hr/>
Net receipts for the year		3,957.85		22,661.58

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2021

SUMMARY OF ALL RECEIPTS AND PAYMENTS ACCOUNTS

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Receipts:</u>				
Governors Account		12,242.13		24,975.02
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund		19,626.76		56,349.85
Dora Stanley Scholarship Fund		9,971.72		30,140.57
Dora Stanley General Fund		4,881.25		1,624.48
Durham Castle Scholarship Fund		5,231.58		26,522.58
		<hr/>		<hr/>
Total receipts		51,953.44		139,612.50
<u>Payments:</u>				
Governors Account	6,227.39		17,984.35	
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund	19,450.00		18,393.47	
Dora Stanley Scholarship Fund	11,557.84		11,262.44	
Dora Stanley General Fund	25,598.00		7,626.00	
Durham Castle Scholarship Fund	1,273.73		3,861.00	
		<hr/>		<hr/>
Total payments		64,106.96		59,127.26
		<hr/>		<hr/>
Net (payments)/ receipts for the year		<u>(12,153.52)</u>		<u>80,485.24</u>
 Overall reconciliation:				
Net payments for the year	(12,153)			
Losses on disposals - Dora Stanley Scholarship fund	(6,512)			
Losses on disposals – Durham Castle fund	(3,500)			
Bank reconciliation adjustment	<u>2,240</u>			
Movement in reserves	<u>(19,925)</u>			

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Assets:				
<u>Investments:</u>				
Investments at cost		951,514.00		936,230.00
<i>NB - some Medlock assets were donated so have no cost</i>				
<u>Cash investments:</u>				
Canaccord Income account		5,270.99		8,235.31
Canaccord Capital account		4,535.02		16,178.83
		<u>961,320.01</u>		<u>960,644.14</u>
<u>Bank accounts:</u>				
NatWest - current account	100.00		100.00	
NatWest - business reserve account	135,484.36		151,797.71	
NatWest-current account-Medlock Scholarship Fund	24,868.71		29,156.79	
		<u>160,453.07</u>		<u>181,054.50</u>
NET ASSETS		<u><u>1,121,773.08</u></u>		<u><u>1,141,698.64</u></u>

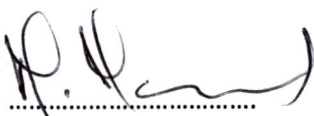
Note - in addition to the above, the charity also holds land including the library, the yard and surrounding buildings which are occupied by the school.


Represented by:

Funds:

Permanent endowment funds	<i>note 2</i>	224,904.66	226,173.81
Restricted funds	<i>note 2</i>	648,856.28	656,319.83
Unrestricted funds	<i>note 2</i>	<u>248,012.14</u>	<u>259,205.00</u>
TOTAL FUNDS		<u><u>1,121,773.08</u></u>	<u><u>1,141,698.64</u></u>

These receipts and payments accounts have been approved by the Trustees on 02.11.21 and signed on their behalf by:


.....
M Hammond - trustee


.....
J R K Tryner - trustee

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

	<u>2021</u>	<u>2020</u>
	£	£
1 Investments:		
Investments at cost	<u>951,514.00</u>	<u>936,230.00</u>

NB - some Medlock assets were donated so have no cost and are not included in the above total.

	<u>2021</u>	<u>2020</u>
	£	£
Market value of investments	<u>1,366,810.33</u>	<u>1,090,048.00</u>

	<u>Cost at</u> <u>01/04/2020</u>	<u>Additions</u> <u>in the year</u>	<u>Disposals</u> <u>in the year</u>	<u>Cost at</u> <u>31/03/2021</u>	<u>Valuation at</u> <u>31/03/2021</u>	<u>Valuation at</u> <u>31/03/2020</u>
	£	£	£	£	£	£
Governors Account	223,514.09	-	-	223,514.09	376,261.24	292,516.00
<i>The Charter Lands Charity account</i>	in above	-	-	In above	in above	in above
Various prize funds (note 3)	6,042.91	-	-	6,042.91	in above	in above
Medlock Trust Scholarship Fund	188,521.00	20,138.00	-	208,659.00	242,543.15	189,547.00
Medlock Trust Scholarship Fund - donated investments	-	-	-	-	197,470.00	155,740.00
Dora Stanley Scholarship Fund	251,905.00	20,170.00	(31,246.00)	240,829.00	271,712.34	233,008.00
Dora Stanley General Fund	140,000.00	-	-	140,000.00	133,947.47	109,948.00
Durham Castle Scholarship Fund	126,247.00	18,221.00	(11,999.00)	132,469.00	144,876.13	109,289.00
	<u>936,230.00</u>	<u>58,529.00</u>	<u>(43,245.00)</u>	<u>951,514.00</u>	<u>1,366,810.33</u>	<u>1,090,048.00</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2021

2 Funds:

Unrestricted general funds – are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – are funds that 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.

Fund balances:

	Investments (at cost)	Cash held at Canaccord	Bank account	Total as at 31/03/2021	Total as at 31/03/2020
	£	£	£	£	£
Governors Account <i>(including The Charter Lands charity)</i>	223,514.09	1,390.57	18,557.59	243,462.25	235,207.51
Prize funds (in total) (note 3)	6,042.91	-	3,795.87	9,838.78	9,838.78
Medlock Trust Scholarship Fund	208,659.00	3,605.23	24,868.71	237,132.94	236,955.88
Dora Stanley Scholarship Fund	240,829.00	4,489.82	14,774.04	260,092.86	268,190.92
Dora Stanley General Fund	140,000.00	-	89,454.55	229,454.55	250,171.30
Durham Castle Scholarship Fund	132,469.00	320.39	9,002.31	141,791.70	141,334.25
Total funds:	<u>951,514.00</u>	<u>9,806.01</u>	<u>160,463.07</u>	<u>1,121,773.08</u>	<u>1,141,698.64</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

2 Funds: Continued

Fund balances:

	Permanent endowment	Restricted funds	Unrestricted funds	Total as at 31/03/2021	Total as at 31/03/2020
	£	£	£	£	£
Governors Account <i>(including The Charter Lands charity)</i>	224,904.66	-	18,557.59	243,462.25	235,207.51
Prize funds (in total) (note 3)	-	9,838.78	-	9,838.78	9,838.78
Medlock Trust Scholarship Fund	-	237,132.94	-	237,132.94	236,955.88
Dora Stanley Scholarship Fund	-	260,092.86	-	260,092.86	268,190.92
Dora Stanley General Fund	-	-	229,454.55	229,454.55	250,171.30
Durham Castle Scholarship Fund	-	141,791.70	-	141,791.70	141,334.25
Total funds:	224,904.66	648,856.28	248,012.14	1,121,773.08	1,141,698.64

Medlock Trust Scholarship Fund - this fund provides funds for student scholarships.

Dora Stanley Scholarship Fund - this fund provides funds for student scholarships.

Durham Castle Scholarship Fund - this fund provides funds for student scholarships.

The Governors Account includes an element of permanent endowment which was used to establish the charity. The element of permanent endowment is included behind the investments held by the charity.

The various prize funds were set up in order to provide annual prizes for student meeting the appropriate prize fund criteria (a split of the prize funds is shown in note 3).

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS YEAR ENDED 31 MARCH 2021

3 Prize funds:

The various prize fund balances are as follows:

	Investments at cost 31/03/2021	Bank account 31/03/2021	Investments at cost 31/03/2020	Bank account 31/03/2020
	£	£	£	£
The Ushers Charity	899.89	-	899.89	-
The Frank Harrison Hill Exhibition	660.00	508.12	660.00	508.12
The William Scorer prize fund	-	88.52	-	88.52
The Arthur Hill Memorial prize fund	239.97	178.77	239.97	178.77
The Harmstone prize fund	-	909.31	-	909.31
The Lockwood Memorial prize fund	-	44.45	-	44.45
The Parkinson prize for modern languages	186.63	289.45	186.63	289.45
The Cyril Leslie Farrow cricket prize fund	256.42	383.93	256.42	383.93
The George Bagley Fund	3,800.00	1,272.50	3,800.00	1,272.50
The Gratton Mathematics prize fund	-	13.10	-	13.10
The Ashberry prize fund	-	107.72	-	107.72
	<u>6,042.91</u>	<u>3,795.87</u>	<u>6,042.91</u>	<u>3,795.87</u>

The various prize funds have been set up over a number of years and prizes are awarded annually as appropriate based on the criteria for each separate prize fund.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of Boston Grammar School Charitable Foundation

I report to the charity trustees on my examination of the accounts of Boston Grammar School Charitable Foundation for the year ended 31 March 2021 which are set out on pages 1 to 11.

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 charity'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.

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.



Mrs N Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Dated: 21 December 2021

REGISTERED CHARITY NUMBER: 527292

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

YEAR ENDED 31 MARCH 2021

CONTENTS

Governors Account <i>(including The Charter Lands Charity account and the various prize funds)</i>	1
Medlock Trust Scholarship Fund	2
Dora Stanley Scholarship Fund	3
Dora Stanley General Fund	4
Durham Castle Scholarship Fund	5
Summary of all receipts and payments accounts	6
Statement of assets and liabilities	7
Notes to the receipt and payments account	8 to 11
Independent examiners report	12

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2021

GOVERNORS ACCOUNT

(including The Charter Lands Charity and the various prize funds)

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		11,742.13		14,654.19
Interest received (gross)		500.00		501.17
Sale of Henderson Investment Funds Ltd		-		9,801.26
Wayleave		-		18.40
		<hr/>		<hr/>
		12,242.13		24,975.02
 <u>Payments</u>				
Hardship fund		-		1,000.00
Minibus contribution		-		5,000.00
Music tuition	3,287.63			4,394.27
Lighting		-		2,566.00
Prize giving		-		833.00
Lecturer of Boston	249.96			249.96
Insurance	629.80			1,259.60
Custody fees	200.00			200.00
Charges and levies		-		201.52
Clerks salary (allocation)	1,500.00			1,500.00
Independent examiners fee	360.00			360.00
Accountancy (allocation)		-		420.00
		<hr/>		<hr/>
		6,227.39		17,984.35
		<hr/>		<hr/>
Net receipts for the year		<u><u>6,014.74</u></u>		<u><u>6,990.67</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

MEDLOCK TRUST SCHOLARSHIP FUND

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		18,764.26		22,387.65
Interest received (gross)		862.50		1,762.19
Funds received from Hargreave Hale account		-		429.95
Sale of SSE PLC		-		7,094.93
Sale of Henderson Investment Funds Ltd		-		9,675.13
Redemption of EI Group PLC		-		15,000.00
		<hr/>		<hr/>
		19,626.76		56,349.85
 <u>Payments</u>				
Scholarships	16,900.00		15,600.00	
Custody fees	225.00		200.00	
Charges and levies	-		353.47	
Clerks salary (allocation)	1,750.00		1,750.00	
Accountancy (allocation)	575.00		490.00	
		<hr/>		<hr/>
		19,450.00		18,393.47
		<hr/>		<hr/>
Net receipts for the year		<u>176.76</u>		<u>37,956.38</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

DORA STANLEY SCHOLARSHIP FUND

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		8,253.85		12,453.63
Interest received (gross)		1,717.87		1,873.18
Funds received from Hargreave Hale account		-		246.15
Sale of HICL Infrastructure PLC		-		6,650.22
Sale of International Public Partnership		-		6,529.60
Sale of Centrica		-		2,387.79
		<u>9,971.72</u>		<u>30,140.57</u>
<u>Payments</u>				
Scholarships	9,100.00		9,100.00	
Custody fees	200.00		200.00	
Charges and levies	347.84		362.44	
Clerks salary (allocation)	1,250.00		1,250.00	
Accountancy (allocation)	660.00		350.00	
		<u>11,557.84</u>		<u>11,262.44</u>
Net(payments) /receipts for the year		<u><u>(1,586.12)</u></u>		<u><u>18,878.13</u></u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

DORA STANLEY GENERAL FUND

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		4,819.87		1,091.10
Investment income		61.38		533.38
		<hr/>		<hr/>
		4,881.25		1,624.48
<u>Payments</u>				
Support to the school	25,598.00		-	
Music assistance			7,626.00	
	<hr/>	<hr/>	<hr/>	<hr/>
		25,598.00		7,626.00
Net (payments) for the year		<hr/> <hr/>		<hr/> <hr/>
		(20,716.75)		(6,001.52)

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

DURHAM CASTLE SCHOLARSHIP TRUST

	2021		2020	
	£	£	£	£
<u>Receipts</u>				
Dividends received (gross)		4,919.08		6,940.63
Interest received (gross)		312.50		520.21
Funds received from Hargreave Hale account		-		124.82
Sale of HICL Infrastructure PLC		-		4,156.39
Sale of Centrica		-		1,959.18
Sale of SSE PLC		-		4,821.35
Proceeds of redemption of Primary Health		-		8,000.00
		5,231.58		26,522.58
<u>Payments</u>				
Scholarships		-	2,500.00	
Custody fees	200.00		200.00	
Charges and levies	208.73		281.00	
Legal fees		-	240.00	
Clerks salary (allocation)	500.00		500.00	
Accountancy (allocation)	365.00		140.00	
		1,273.73		3,861.00
Net receipts for the year		3,957.85		22,661.58

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2021

SUMMARY OF ALL RECEIPTS AND PAYMENTS ACCOUNTS

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>Receipts:</u>				
Governors Account		12,242.13		24,975.02
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund		19,626.76		56,349.85
Dora Stanley Scholarship Fund		9,971.72		30,140.57
Dora Stanley General Fund		4,881.25		1,624.48
Durham Castle Scholarship Fund		5,231.58		26,522.58
		<hr/>		<hr/>
Total receipts		51,953.44		139,612.50
<u>Payments:</u>				
Governors Account	6,227.39		17,984.35	
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
Medlock Trust Scholarship Fund	19,450.00		18,393.47	
Dora Stanley Scholarship Fund	11,557.84		11,262.44	
Dora Stanley General Fund	25,598.00		7,626.00	
Durham Castle Scholarship Fund	1,273.73		3,861.00	
		<hr/>		<hr/>
Total payments		64,106.96		59,127.26
		<hr/>		<hr/>
Net (payments)/ receipts for the year		<u>(12,153.52)</u>		<u>80,485.24</u>
 Overall reconciliation:				
Net payments for the year	(12,153)			
Losses on disposals - Dora Stanley Scholarship fund	(6,512)			
Losses on disposals – Durham Castle fund	(3,500)			
Bank reconciliation adjustment	<u>2,240</u>			
Movement in reserves	<u>(19,925)</u>			

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**STATEMENT OF ASSEST AND LIABILITIES
AS AT 31 MARCH 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Assets:				
<u>Investments:</u>				
Investments at cost		951,514.00		936,230.00
<i>NB - some Medlock assets were donated so have no cost</i>				
<u>Cash investments:</u>				
Canaccord Income account		5,270.99		8,235.31
Canaccord Capital account		4,535.02		16,178.83
		<u>961,320.01</u>		<u>960,644.14</u>
<u>Bank accounts:</u>				
NatWest - current account	100.00		100.00	
NatWest - business reserve account	135,484.36		151,797.71	
NatWest-current account-Medlock Scholarship Fund	24,868.71		29,156.79	
		<u>160,453.07</u>		<u>181,054.50</u>
NET ASSETS		<u><u>1,121,773.08</u></u>		<u><u>1,141,698.64</u></u>

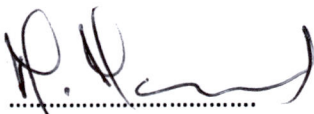
Note - in addition to the above, the charity also holds land including the library, the yard and surrounding buildings which are occupied by the school.


Represented by:

Funds:

Permanent endowment funds	<i>note 2</i>	224,904.66	226,173.81
Restricted funds	<i>note 2</i>	648,856.28	656,319.83
Unrestricted funds	<i>note 2</i>	<u>248,012.14</u>	<u>259,205.00</u>
TOTAL FUNDS		<u><u>1,121,773.08</u></u>	<u><u>1,141,698.64</u></u>

These receipts and payments accounts have been approved by the Trustees on 02.11.21 and signed on their behalf by:


.....
M Hammond - trustee


.....
J R K Tryner - trustee

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

	<u>2021</u>	<u>2020</u>
	£	£
1 Investments:		
Investments at cost	<u>951,514.00</u>	<u>936,230.00</u>

NB - some Medlock assets were donated so have no cost and are not included in the above total.

	<u>2021</u>	<u>2020</u>
	£	£
Market value of investments	<u>1,366,810.33</u>	<u>1,090,048.00</u>

	<u>Cost at</u> <u>01/04/2020</u>	<u>Additions</u> <u>in the year</u>	<u>Disposals</u> <u>in the year</u>	<u>Cost at</u> <u>31/03/2021</u>	<u>Valuation at</u> <u>31/03/2021</u>	<u>Valuation at</u> <u>31/03/2020</u>
	£	£	£	£	£	£
Governors Account	223,514.09	-	-	223,514.09	376,261.24	292,516.00
<i>The Charter Lands Charity account</i>	in above	-	-	In above	in above	in above
Various prize funds (note 3)	6,042.91	-	-	6,042.91	in above	in above
Medlock Trust Scholarship Fund	188,521.00	20,138.00	-	208,659.00	242,543.15	189,547.00
Medlock Trust Scholarship Fund - donated investments	-	-	-	-	197,470.00	155,740.00
Dora Stanley Scholarship Fund	251,905.00	20,170.00	(31,246.00)	240,829.00	271,712.34	233,008.00
Dora Stanley General Fund	140,000.00	-	-	140,000.00	133,947.47	109,948.00
Durham Castle Scholarship Fund	126,247.00	18,221.00	(11,999.00)	132,469.00	144,876.13	109,289.00
	<u>936,230.00</u>	<u>58,529.00</u>	<u>(43,245.00)</u>	<u>951,514.00</u>	<u>1,366,810.33</u>	<u>1,090,048.00</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2021

2 Funds:

Unrestricted general funds – are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – are funds set aside by trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – are funds that 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.

Fund balances:

	Investments (at cost)	Cash held at Canaccord	Bank account	Total as at 31/03/2021	Total as at 31/03/2020
	£	£	£	£	£
Governors Account <i>(including The Charter Lands charity)</i>	223,514.09	1,390.57	18,557.59	243,462.25	235,207.51
Prize funds (in total) (note 3)	6,042.91	-	3,795.87	9,838.78	9,838.78
Medlock Trust Scholarship Fund	208,659.00	3,605.23	24,868.71	237,132.94	236,955.88
Dora Stanley Scholarship Fund	240,829.00	4,489.82	14,774.04	260,092.86	268,190.92
Dora Stanley General Fund	140,000.00	-	89,454.55	229,454.55	250,171.30
Durham Castle Scholarship Fund	132,469.00	320.39	9,002.31	141,791.70	141,334.25
Total funds:	<u>951,514.00</u>	<u>9,806.01</u>	<u>160,463.07</u>	<u>1,121,773.08</u>	<u>1,141,698.64</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2021**

2 Funds: Continued

Fund balances:

	Permanent endowment	Restricted funds	Unrestricted funds	Total as at 31/03/2021	Total as at 31/03/2020
	£	£	£	£	£
Governors Account <i>(including The Charter Lands charity)</i>	224,904.66	-	18,557.59	243,462.25	235,207.51
Prize funds (in total) (note 3)	-	9,838.78	-	9,838.78	9,838.78
Medlock Trust Scholarship Fund	-	237,132.94	-	237,132.94	236,955.88
Dora Stanley Scholarship Fund	-	260,092.86	-	260,092.86	268,190.92
Dora Stanley General Fund	-	-	229,454.55	229,454.55	250,171.30
Durham Castle Scholarship Fund	-	141,791.70	-	141,791.70	141,334.25
Total funds:	224,904.66	648,856.28	248,012.14	1,121,773.08	1,141,698.64

Medlock Trust Scholarship Fund - this fund provides funds for student scholarships.

Dora Stanley Scholarship Fund - this fund provides funds for student scholarships.

Durham Castle Scholarship Fund - this fund provides funds for student scholarships.

The Governors Account includes an element of permanent endowment which was used to establish the charity. The element of permanent endowment is included behind the investments held by the charity.

The various prize funds were set up in order to provide annual prizes for student meeting the appropriate prize fund criteria (a split of the prize funds is shown in note 3).

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS YEAR ENDED 31 MARCH 2021

3 Prize funds:

The various prize fund balances are as follows:

	Investments at cost 31/03/2021	Bank account 31/03/2021	Investments at cost 31/03/2020	Bank account 31/03/2020
	£	£	£	£
The Ushers Charity	899.89	-	899.89	-
The Frank Harrison Hill Exhibition	660.00	508.12	660.00	508.12
The William Scorer prize fund	-	88.52	-	88.52
The Arthur Hill Memorial prize fund	239.97	178.77	239.97	178.77
The Harmstone prize fund	-	909.31	-	909.31
The Lockwood Memorial prize fund	-	44.45	-	44.45
The Parkinson prize for modern languages	186.63	289.45	186.63	289.45
The Cyril Leslie Farrow cricket prize fund	256.42	383.93	256.42	383.93
The George Bagley Fund	3,800.00	1,272.50	3,800.00	1,272.50
The Gratton Mathematics prize fund	-	13.10	-	13.10
The Ashberry prize fund	-	107.72	-	107.72
	<u>6,042.91</u>	<u>3,795.87</u>	<u>6,042.91</u>	<u>3,795.87</u>

The various prize funds have been set up over a number of years and prizes are awarded annually as appropriate based on the criteria for each separate prize fund.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of Boston Grammar School Charitable Foundation

I report to the charity trustees on my examination of the accounts of Boston Grammar School Charitable Foundation for the year ended 31 March 2021 which are set out on pages 1 to 11.

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 charity'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.

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.



Mrs N Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Dated: 21 December 2021