



# 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 <sup>st</sup> to 30 <sup>th</sup> 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)**

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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 £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**

<b>Signature(s)</b>	Frank Cammack	
<b>Full name(s)</b>	Frank Cammack	
<b>Position (eg Secretary, Chair, etc)</b>	Clerk	
<b>Date</b>	4 <sup>th</sup> 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**

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**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)**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b><u>Receipts</u></b>				
Dividends received (gross)		12,590.69		11,742.13
Interest received (gross)		500.00		500.00
Wayleave		6.90		-
		13,097.59		12,242.13
<b><u>Payments</u></b>				
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		-	
		6,605.12		6,227.39
<b>Net receipts for the year</b>		<b>6,492.47</b>		<b>6,014.74</b>



**BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION****RECEIPTS AND PAYMENTS ACCOUNTS****YEAR ENDED 31 MARCH 2022****MEDLOCK TRUST SCHOLARSHIP FUND**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b><u>Receipts</u></b>				
Dividends received (gross)		19,958.34		18,764.26
Interest received (gross)		862.50		862.50
		20,820.84		19,626.76
<b><u>Payments</u></b>				
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	
		14,803.00		19,450.00
<b>Net receipts for the year</b>		<b>6,017.84</b>		<b>176.76</b>

**BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION****RECEIPTS AND PAYMENTS ACCOUNTS****YEAR ENDED 31 MARCH 2022****DORA STANLEY SCHOLARSHIP FUND**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b><u>Receipts</u></b>				
Dividends received (gross)		8,937.72		8,253.85
Interest received (gross)		1,383.49		1,717.87
		10,321.21		9,971.72
<b><u>Payments</u></b>				
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	
		14,212.00		11,557.84
<b>Net(payments) /receipts for the year</b>		<b>(3,890.79)</b>		<b>(1,586.12)</b>

**BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

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

**DORA STANLEY GENERAL FUND**

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

**BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION****RECEIPTS AND PAYMENTS ACCOUNTS****YEAR ENDED 31 MARCH 2022****DURHAM CASTLE SCHOLARSHIP TRUST**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b><u>Receipts</u></b>				
Dividends received (gross)		5,973.20		4,919.08
Interest received (gross)		312.50		312.50
		<b>6,285.70</b>		<b>5,231.58</b>
<b><u>Payments</u></b>				
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	
		<b>1,156.00</b>		<b>1,273.73</b>
<b>Net receipts for the year</b>		<b>5,129.70</b>		<b>3,957.85</b>

**BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

**RECEIPTS AND PAYMENTS ACCOUNTS**

**YEAR ENDED 31 MARCH 2022**

**CHARLES MCMAHON SCHOLARSHIP FUND**

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

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

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b><u>Receipts:</u></b>				
Governors Account		13,097.59		12,242.13
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
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		-
<b>Total receipts</b>		<b>59,042.73</b>		<b>51,953.44</b>
<b><u>Payments:</u></b>				
Governors Account		6,605.12		6,227.39
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
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		-		-
<b>Total payments</b>		<b>36,776.12</b>		<b>64,106.96</b>
<b>Net (payments)/ receipts for the year</b>		<b>22,266.61</b>		<b>(12,153.52)</b>

# BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

## STATEMENT OF ASSEST AND LIABILITIES

AS AT 31 MARCH 2022

		<u>2022</u>		<u>2021</u>
		£	£	£
<b>Assets:</b>				
<b><u>Investments:</u></b>				
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>				
<b><u>Cash investments:</u></b>				
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
		<u>960,806.91</u>		<u>961,320.01</u>
<b><u>Bank accounts:</u></b>				
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
		<u>183,232.78</u>		<u>160,453.07</u>
<b>NET ASSETS</b>		<u><u>1,144,039.69</u></u>		<u><u>1,121,773.08</u></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>				
<b>Represented by:</b>				
<b><u>Funds:</u></b>				
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>	<u>260,402.74</u>		<u>248,012.14</u>
<b>TOTAL FUNDS</b>		<u><u>1,144,039.69</u></u>		<u><u>1,121,773.08</u></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>
	£	£
<b>1 Investments:</b>		
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:

	<b>Investments (at cost)</b>	<b>Cash held at Canaccord</b>	<b>Bank account</b>	<b>Total as at 31/03/2022</b>	<b>Total as at 31/03/2021</b>
	£	£	£	£	£
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
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	
<b>Total funds:</b>	<b>951,514.00</b>	<b>9,292.91</b>	<b>183,232.78</b>	<b>1,144,039.69</b>	<b>1,121,773.08</b>

# 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	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds:</b>	<u>224,323.92</u>	<u>659,313.03</u>	<u>260,402.74</u>	<u>1,144,039.69</u>	<u>1,121,773.08</u>

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**

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**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)**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b><u>Receipts</u></b>				
Dividends received (gross)		12,590.69		11,742.13
Interest received (gross)		500.00		500.00
Wayleave		6.90		-
		13,097.59		12,242.13
<b><u>Payments</u></b>				
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		-	
		6,605.12		6,227.39
<b>Net receipts for the year</b>		<b>6,492.47</b>		<b>6,014.74</b>

**BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION****RECEIPTS AND PAYMENTS ACCOUNTS****YEAR ENDED 31 MARCH 2022****MEDLOCK TRUST SCHOLARSHIP FUND**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b><u>Receipts</u></b>				
Dividends received (gross)		19,958.34		18,764.26
Interest received (gross)		862.50		862.50
		20,820.84		19,626.76
<b><u>Payments</u></b>				
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	
		14,803.00		19,450.00
<b>Net receipts for the year</b>		<b>6,017.84</b>		<b>176.76</b>



**BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION****RECEIPTS AND PAYMENTS ACCOUNTS****YEAR ENDED 31 MARCH 2022****DORA STANLEY SCHOLARSHIP FUND**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b><u>Receipts</u></b>				
Dividends received (gross)		8,937.72		8,253.85
Interest received (gross)		1,383.49		1,717.87
		10,321.21		9,971.72
<b><u>Payments</u></b>				
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	
		14,212.00		11,557.84
<b>Net(payments) /receipts for the year</b>		<b>(3,890.79)</b>		<b>(1,586.12)</b>

**BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

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

**DORA STANLEY GENERAL FUND**

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

**BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION****RECEIPTS AND PAYMENTS ACCOUNTS****YEAR ENDED 31 MARCH 2022****DURHAM CASTLE SCHOLARSHIP TRUST**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b><u>Receipts</u></b>				
Dividends received (gross)		5,973.20		4,919.08
Interest received (gross)		312.50		312.50
		6,285.70		5,231.58
<b><u>Payments</u></b>				
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	
		1,156.00		1,273.73
<b>Net receipts for the year</b>		<b>5,129.70</b>		<b>3,957.85</b>

**BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION**

**RECEIPTS AND PAYMENTS ACCOUNTS**

**YEAR ENDED 31 MARCH 2022**

**CHARLES MCMAHON SCHOLARSHIP FUND**

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

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

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b><u>Receipts:</u></b>				
Governors Account		13,097.59		12,242.13
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
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		-
<b>Total receipts</b>		<b>59,042.73</b>		<b>51,953.44</b>
<b><u>Payments:</u></b>				
Governors Account		6,605.12		6,227.39
<i>(including The Charter Lands Charity account and the various prize funds)</i>				
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		-		-
<b>Total payments</b>		<b>36,776.12</b>		<b>64,106.96</b>
<b>Net (payments)/ receipts for the year</b>		<b>22,266.61</b>		<b>(12,153.52)</b>

# BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

## STATEMENT OF ASSEST AND LIABILITIES

AS AT 31 MARCH 2022

		<u>2022</u>		<u>2021</u>
		£	£	£
<b>Assets:</b>				
<b><u>Investments:</u></b>				
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>				
<b><u>Cash investments:</u></b>				
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
		<u>960,806.91</u>		<u>961,320.01</u>
<b><u>Bank accounts:</u></b>				
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
		<u>183,232.78</u>		<u>160,453.07</u>
<b>NET ASSETS</b>		<u><u>1,144,039.69</u></u>		<u><u>1,121,773.08</u></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>				
<b>Represented by:</b>				
<b><u>Funds:</u></b>				
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>	<u>260,402.74</u>		<u>248,012.14</u>
<b>TOTAL FUNDS</b>		<u><u>1,144,039.69</u></u>		<u><u>1,121,773.08</u></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>
	£	£
<b>1 Investments:</b>		
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:

	<b>Investments (at cost)</b>	<b>Cash held at Canaccord</b>	<b>Bank account</b>	<b>Total as at 31/03/2022</b>	<b>Total as at 31/03/2021</b>
	£	£	£	£	£
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
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	
<b>Total funds:</b>	<b>951,514.00</b>	<b>9,292.91</b>	<b>183,232.78</b>	<b>1,144,039.69</b>	<b>1,121,773.08</b>



# 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	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds:</b>	<u>224,323.92</u>	<u>659,313.03</u>	<u>260,402.74</u>	<u>1,144,039.69</u>	<u>1,121,773.08</u>

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