



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

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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 (allocation)	1,500.00		1,500.00	
Independent examiners fee	600.00		420.00	
Accountancy (allocation)	1,121.00		554.00	
		10,793.45		17,976.66
Net receipts/(payments) for the year		<u>4,086.18</u>		<u>(4,537.39)</u>

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

	2024		2023	
	£	£	£	£
<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>(2,616.94)</u>		<u>(7,203.57)</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

	2024		2023	
	£	£	£	£
<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
		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	
		4,456.00		2,204.54
Net receipts for the year		1,317.24		3,751.10

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

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

CHARLES MCMAHON SCHOLARSHIP FUND

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

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		-
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	
Total payments		47,553.45		61,134.59
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

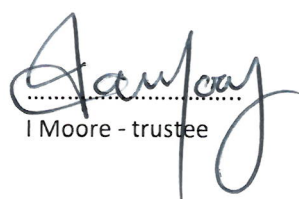
STATEMENT OF ASSEST AND LIABILITIES

AS AT 31 MARCH 2024

		2024	20233
		£	£
Assets:			
<u>Investments:</u>			
Investments at cost	note 1	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	note 2	1,003.21	7,220.52
Canaccord Capital account	note 2	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>
<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	note 2	300,568.53	300,919.25
Restricted funds	note 2	691,225.38	692,352.43
Unrestricted funds	note 2	<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>
	£	£
	996,549.00	1,013,959.00

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

Market value of investments

	<u>2024</u>	<u>2023</u>
	£	£
	1,293,101.51	1,273,926.60

	<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:

Governors Account

(including *The Charter Lands charity*)

Prize funds (in total) (note 3)

Medlock Trust Scholarship Fund

Dora Stanley Scholarship Fund

Dora Stanley General Fund

Cross Scholarship Fund

Charles McMahon Scholarship Fund

Total funds:

Investments (at cost) £	Cash held at Canaccord £	Bank account £	Total as at 31/03/2024 £	Total as at 31/03/2023 £
271,112.09	29,456.44	26,702.17	327,270.70	323,043.77
4,807.91	-	4,694.77	9,502.68	9,689.78
208,375.00	487.66	35,091.88	243,954.54	243,286.31
259,534.00	8,259.83	9,406.41	277,200.24	279,817.47
115,428.00	23,363.25	96,884.67	235,675.92	230,059.92
137,292.00	917.95	20,317.16	158,527.11	157,209.87
-	-	2,040.81	2,040.81	2,200.00
<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.



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

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BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2024

GOVERNORS ACCOUNT

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BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2024

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BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2024

DORA STANLEY SCHOLARSHIP FUND

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Accountancy (allocation)	783.00		1,333.00	
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		<hr/>		<hr/>
Net payments for the year		<u>(2,616.94)</u>		<u>(7,203.57)</u>

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2024

DORA STANLEY GENERAL FUND

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

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2024

CROSS SCHOLARSHIP TRUST

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<u>Receipts</u>				
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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

	2024		2023	
	£	£	£	£
<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/>	1,000.00	<hr/>	1,000.00
		<hr/>		<hr/>
Net payments for the year		<u>(159.19)</u>		<u>(1,000.00)</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		-
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	
Total payments		47,553.45		61,134.59
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

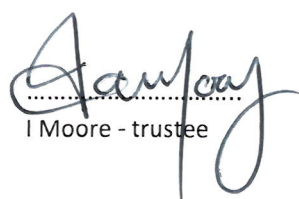
STATEMENT OF ASSEST AND LIABILITIES

AS AT 31 MARCH 2024

		2024	20233
		£	£
Assets:			
<u>Investments:</u>			
Investments at cost	note 1	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	note 2	1,003.21	7,220.52
Canaccord Capital account	note 2	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>
<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	note 2	300,568.53	300,919.25
Restricted funds	note 2	691,225.38	692,352.43
Unrestricted funds	note 2	<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>
	£	£
	996,549.00	1,013,959.00

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

Market value of investments

	<u>2024</u>	<u>2023</u>
	£	£
	1,293,101.51	1,273,926.60

	<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:

Governors Account

(including *The Charter Lands charity*)

Prize funds (in total) (note 3)

Medlock Trust Scholarship Fund

Dora Stanley Scholarship Fund

Dora Stanley General Fund

Cross Scholarship Fund

Charles McMahon Scholarship Fund

Total funds:

Investments (at cost) £	Cash held at Canaccord £	Bank account £	Total as at 31/03/2024 £	Total as at 31/03/2023 £
271,112.09	29,456.44	26,702.17	327,270.70	323,043.77
4,807.91	-	4,694.77	9,502.68	9,689.78
208,375.00	487.66	35,091.88	243,954.54	243,286.31
259,534.00	8,259.83	9,406.41	277,200.24	279,817.47
115,428.00	23,363.25	96,884.67	235,675.92	230,059.92
137,292.00	917.95	20,317.16	158,527.11	157,209.87
-	-	2,040.81	2,040.81	2,200.00
<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.



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

Dated: 17 December 2024