



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)	<p>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</p> <p>Maximum number of Trustees therefore 16</p>

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.

Day to day administration of the Charity is done by Mr Frank Cammack who is the Clerk to the Charity (and a retired Solicitor).

The Trustees meet in person three times a year at roughly four monthly intervals.

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.

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Section D	Achievements and performance
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Summary of the main achievements of the charity during the year

<p>Scholarships awarded £32,000.00</p> <p>Music tuition contribution £553.75</p> <p>Minibus support £3,000.00</p> <p>School hardship fund £2,500.00</p> <p>Repairs to library wall £894.00</p>
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Section E	Financial review
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Brief statement of the charity's policy on reserves

<p>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.</p>
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Details of any funds materially in deficit

<p>None</p>

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


N

Section G

Declaration

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

Signed on behalf of the charity's trustees

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

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

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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)

	2025		2024	
	£	£	£	£
<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

	2025		2024	
	£	£	£	£
<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
 Net receipts/(payments) for the year				
		<hr/> <hr/>		<hr/> <hr/>
		3,159.01		883.94

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

		2025		2024	
		£	£	£	£
<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
			7,630.85		6,098.36
<u>Payments</u>					
Accountancy	(allocation)	540.00		482.00	
			540.00		482.00
Net receipts/(payments) for the year			7,090.85		5,616.36

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

CROSS SCHOLARSHIP TRUST

		2025		2024	
		£	£	£	£
<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
			5,977.77		5,773.24
<u>Payments</u>					
Scholarships		6,500.00		3,500.00	
Clerks salary	(allocation)	500.00		500.00	
Accountancy	(allocation)	404.00		456.00	
			7404.00		4,456.00
Net receipts/(payments) for the year			(1,426.23)		1,317.24

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
		<hr/>		<hr/>
Net receipts/(payments) for the year		<u>1,000.00</u>		<u>(159.19)</u>

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	note 1		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	note 2		5,226.75		1,003.21
Canaccord Capital account	note 2		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:

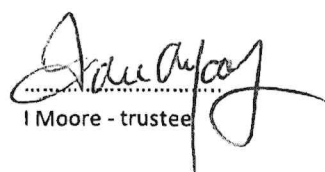
Funds:

Permanent endowment funds	note 2	304,658.72	300,568.53
Restricted funds	note 2	681,728.73	691,225.38
Unrestricted funds	note 2	<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>
	£	£
	<u>1,137,608.00</u>	<u>996,549.00</u>

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

Market value of investments

	<u>2025</u>	<u>2024</u>
	£	£
	<u>1,449,838.35</u>	<u>1,293,101.51</u>

	<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
(including The Charter Lands charity)					
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

Fund balances:

	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 McMahon Scholarship Fund	-	3,040.81	-	3,040.81	2,040.81
Total funds:	304,658.72	681,728.73	288,324.66	1,274,712.11	1,254,172.00

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 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
	<hr/>	<hr/>	<hr/>	<hr/>
	932.05	8,570.63	4,807.91	4,694.77
	<hr/>	<hr/>	<hr/>	<hr/>

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	2025	2024
	£	£
	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

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

YEAR ENDED 31 MARCH 2025

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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)

	2025		2024	
	£	£	£	£
<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

	2025		2024	
	£	£	£	£
<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

		2025		2024	
		£	£	£	£
<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
			7,630.85		6,098.36
<u>Payments</u>					
Accountancy	(allocation)	540.00		482.00	
			540.00		482.00
Net receipts/(payments) for the year			7,090.85		5,616.36

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 31 MARCH 2025

CROSS SCHOLARSHIP TRUST

		2025		2024	
		£	£	£	£
<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
			5,977.77		5,773.24
<u>Payments</u>					
Scholarships		6,500.00		3,500.00	
Clerks salary	(allocation)	500.00		500.00	
Accountancy	(allocation)	404.00		456.00	
			7404.00		4,456.00
Net receipts/(payments) for the year			(1,426.23)		1,317.24

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
		<hr/>		<hr/>
Net receipts/(payments) for the year		<u>1,000.00</u>		<u>(159.19)</u>

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	note 1		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	note 2		5,226.75		1,003.21
Canaccord Capital account	note 2		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:

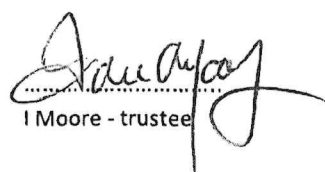
Funds:

Permanent endowment funds	note 2	304,658.72	300,568.53
Restricted funds	note 2	681,728.73	691,225.38
Unrestricted funds	note 2	<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>
	£	£
	<u>1,137,608.00</u>	<u>996,549.00</u>

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

Market value of investments

	<u>2025</u>	<u>2024</u>
	£	£
	<u>1,449,838.35</u>	<u>1,293,101.51</u>

	<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:	1,137,608.00	9,889.82	127,214.29	1,274,712.11	1,254,172.00

BOSTON GRAMMAR SCHOOL CHARITABLE FOUNDATION

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

2 Funds: Continued

Fund balances:

	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 McMahon 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 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 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
	<hr/>	<hr/>	<hr/>	<hr/>
	932.05	8,570.63	4,807.91	4,694.77
	<hr/>	<hr/>	<hr/>	<hr/>

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:

	2025	2024
	£	£
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