

**QUEEN ELIZABETH'S  
GRAMMAR SCHOOL, ALFORD  
FOUNDATION ACCOUNT  
AND ASSOCIATED CHARITIES**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST MARCH 2022**

**Registered Charity Number: 527603**

**QUEEN ELIZABETH'S GRAMMAR SCHOOL, ALFORD  
FOUNDATION ACCOUNT AND ASSOCIATED CHARITIES  
TRUSTEES AND ADVISORS**

**TRUSTEES:**

Mr. S.W. Eyre - Chairperson  
Cllr. Mrs. S. Devereux  
Mrs. D. G. James  
Mr. D. Brown  
Cllr. Mrs. J. Bradley

**CLERK TO THE TRUSTEES:**

Mr. G. Allen  
Messrs. Tinn Criddle & Co  
6 High Street  
ALFORD  
Lincs  
LN13 9DX

**INDEPENDENT EXAMINER:**

Mr. P. Sharpe FCA  
Townends Accountants LLP  
Chartered Accountants  
Carlisle Street  
GOOLE  
East Riding of Yorkshire  
DN14 5DX

**BANKERS:**

Lloyds Bank Plc  
13 Market Place  
ALFORD  
Lincolnshire

**QUEEN ELIZABETH'S GRAMMAR SCHOOL  
FOUNDATION AND RELATED CHARITIES  
ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2022**

**THE 1988 SCHEME**

1. The Charity called Queen Elizabeth's Grammar School and the associated charity called the Prizes Fund are regulated by a Scheme made by the Charity Commission for England and Wales dated 8th November 1988 and Orders of the Charity Commission dated 6th December 1991 and 21st February 2019. The Charity is a registered Charity No. 527603.

**THE CHARITY TRUSTEES**

2. The Charity Trustees throughout the year to 31st March 2022 were:
  - 2.1 Nominated Trustees: Mrs. S. Devereux appointed by East Lindsey District Council for a four year term of office from 15th November 2019; Mr.D. Brown appointed by the Lord of the Manor of Alford and Well for a four year term of office from 28th October 2018; and Mr. S.W. Eyre appointed by Lincolnshire County Council for a four year term of office from 5th June 2021.
  - 2.2 Co-opted Trustees: Mrs. D.G. James for a five year term from 1st November 2017; Cllr. Mrs. J. Bradley for a five year term from 1st November 2017.

**THE CHARITY OBJECTS**

3. The objects of the main School Charity are: to permit designated land and buildings to be used for the purposes of the School within the meaning of the Education Reform Act 1988 as amended; to manage and let other land and buildings not required for occupation by the School; to defray out of income of the School Charity the cost of maintaining the School Charity properties except expenses of a kind normally discharged from the School's Budget Share; to apply income of the School Charity in or towards providing for the School such special benefits of a kind not normally provided from its Budget Share as the Trustees from time to time agree with the Governors of the school and/or in promoting the education of persons under the age of 25 years who are in need of financial assistance and who are attending or have attended the School.

On the 21st February 2019, and upon the application of the Trustees, the Charity Commission ordered the governing document to be amended in terms to allow the Trustees to grant a lease of property (part site of the School) comprising part of the permanent endowment of the charity to a qualifying Academy proprietor for a term not exceeding 125 years to be held on trust for the purposes of an Academy within the meaning of the Academies Act 2010.

**QUEEN ELIZABETH'S GRAMMAR SCHOOL  
FOUNDATION AND RELATED CHARITIES**

**ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2022 - continued**

**FOUNDATION ACCOUNT**

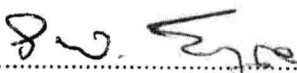
- 4.1 During the year, the main School charity's income was £38,320 made up as to rent of £34,319, Wayleaves of £5 and dividends from COIF investments of £3,996.
- 4.2 Charges and expenses of general administration were £736. A distribution of income was also made in the year of £30,000.

**PRIZES FUND**

- 5.1 The objects of the Prizes Fund are to apply income in awarding prizes to pupils attending the School in recognition of their academic, artistic, creative, moral or physical achievements.
- 5.2 During the year, income from COIF dividends amounted to £511.
- 5.3 The cash funds in hand at the end of the financial year were £3,866.

**TRUSTEES STATEMENTS**

- 6.1 The Trustees consider that the income of the main School Charity and associated charities will continue to be adequate to deal with normal administration costs and fulfilment of the Charity's anticipated identifiable objects for the foreseeable future.
- 6.2 Accumulated unexpended income reserves in respect of the main School Charity and the Prizes Fund continue to equate to several years normal expenditure on the School Charity's objects and the Trustees consider that a significant proportion of these reserves could be made available to appoint in or towards any special projects within the objects of the School Charity Scheme without there being any material effect on the ability of the Trustees to carry out their usual duties and functions.
- 6.3 The Trustees confirm that they have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant



**MR S.W. EYRE**

**Chairperson of the Trustees**

**Date:** 26.01.2023

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF  
QUEEN ELIZABETH'S GRAMMAR SCHOOL, ALFORD  
FOR THE YEAR ENDED 31ST MARCH 2022**

I report to the trustees on my examination of the accounts of the Queen Elizabeth's Grammar School Charity for the year ended 31st March 2022, which are set out on pages 5 - 9.

**Responsibilities and basis of report**

As the charity trustees of the Charity 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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Charity 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.

*P. Sharpe*

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**P SHARPE FCA**

**TOWNENDS ACCOUNTANTS LLP  
CHARTERED ACCOUNTANTS  
CARLISLE STREET, GOOLE**

Date: ..... *26/1/23* .....



**QUEEN ELIZABETH'S GRAMMAR SCHOOL, ALFORD**  
**PRIZES FUND**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

	2022 £	2021 £
<b>RECEIPTS</b>		
Dividends received:		
956.55 C.O.I.F. income units	511	501
	<hr/>	<hr/>
<b>TOTAL RECEIPTS FOR THE YEAR</b>	<b>511</b>	<b>501</b>
<b>PAYMENTS</b>		
Speech Day Prizes	-	-
	<hr/>	<hr/>
<b>NET RECEIPTS FOR THE YEAR</b>	<b>511</b>	<b>501</b>
<b>CASH FUNDS AT 31ST MARCH 2021</b>	<b>3,355</b>	<b>2,854</b>
	<hr/>	<hr/>
<b>CASH FUNDS AT 31ST MARCH 2022</b>	<b>3,866</b>	<b>3,355</b>
	<hr/>	<hr/>

**QUEEN ELIZABETH'S GRAMMAR SCHOOL, ALFORD**  
**PRIZES FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AT 31ST MARCH 2022**

	2022 £	2021 £
<b>CASH FUNDS AT 31 MARCH 2022</b>		
Bank current account	3,866	3,355
	<hr/>	<hr/>
	3,866	3,355
	<hr/>	<hr/>

**INVESTMENT ASSETS**

956.55 COIF income units

The market value of the income units on 31st March 2022, was £18,882

**QUEEN ELIZABETH'S GRAMMAR SCHOOL, ALFORD**  
**FOUNDATION ACCOUNT**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

	2022		2021
	£	£	£
<b>RECEIPTS</b>			
Rents received	34,319		34,319
Charities official investment fund - income units	3,996		3,918
Wayleaves	5		5
	<hr/>		<hr/>
		38,320	38,242
		<hr/>	<hr/>
<b>TOTAL RECEIPTS FOR THE YEAR</b>		38,320	38,242
<b>PAYMENTS</b>			
Accountancy	456		456
Insurance	280		279
	<hr/>		<hr/>
		(736)	(735)
Special benefits for school		(30,000)	-
Purchase of land		-	(221,506)
		<hr/>	<hr/>
<b>TOTAL PAYMENTS FOR THE YEAR</b>		(30,736)	(222,241)
		<hr/>	<hr/>
<b>NET RECEIPTS / (PAYMENTS) FOR THE YEAR</b>		7,584	(183,999)
<b>CASH FUNDS AT 31ST MARCH 2021</b>		103,822	287,821
		<hr/>	<hr/>
<b>CASH FUNDS AT 31ST MARCH 2022</b>		111,406	103,822
		<hr/>	<hr/>



**QUEEN ELIZABETH'S GRAMMAR SCHOOL, ALFORD**  
**FOUNDATION ACCOUNT**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2022**

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>CASH FUNDS AT 31ST MARCH 2022</b>			
Bank Deposit Account		110,990	102,675
Cash held in client account by Clerk		1,152	1,147
<b>LIABILITIES</b>			
Sir W L Travers Educational Charity		(736)	-
		<hr/>	<hr/>
		111,406	103,822
		<hr/>	<hr/>
		<b>£</b>	<b>£</b>
<b>LIABILITIES</b>			
Accountancy fees	- 31/03/21	-	456
	- 31/03/22	456	-
Clerks fees	- 31/03/19	500	500
	- 31/03/20	500	500
	- 31/03/21	500	500
	- 31/03/22	500	-
		<hr/>	<hr/>
		2,000	1,500
Sir W L Travers Educational Charity re, expenses paid on charities behalf	Accountancy	456	-
	Insurance	280	-
		<hr/>	<hr/>
		3,192	1,956
		<hr/>	<hr/>

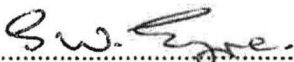
**INVESTMENT ASSETS**

a. **LAND AND BUILDINGS**

Queen Elizabeth's Grammar School and the Headmaster's House are occupied by and for the exclusive use of the School. The School Farm, Farlesthorne is a tenanted property generating rental income to the School Charity.

b. **7,481.80 COIF INCOME UNITS**

The market value of the income units on 31st March 2022 was £147,691

  
 .....  
 MR S.W. EYRE

Date: 26.01.2023  
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For and on behalf of the Trustees

**QUEEN ELIZABETH'S GRAMMAR SCHOOL, ALFORD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**ACCOUNTING POLICIES**

1. The accounts have been prepared on the receipts and payments basis in accordance with the Statement of Recommended Practice: Accounting by Charities.
2. The accounts are inclusive of VAT.