

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2021
for
Foundation of Christ's Hospital at
Lincoln

**Foundation of Christ's Hospital at
Lincoln**

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for the year ended 31 March 2021**

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**Foundation of Christ's Hospital at
Lincoln**

**Report of the Trustees
for the year ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Governance

The charity is presently governed by a Charity Commission Scheme dated 2 August 1983 which amalgamated the previous charity of this name with a separate charity called The Lincoln School. The scheme number is L4-527 616/8.

Governors

The governors have served as stated on pages 4.

OBJECTIVES AND ACTIVITIES

Objectives and aims

In setting our objectives, governors have given careful consideration to The Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

The charity's main objective is as follows:-

Subject to payment of the charity's administration and maintenance expenses, the income generated by the charity is devoted to the advancement of education for individuals, both while they are pupils at the Lincoln Christ's Hospital School and during further education up to the age of 25. This objective is achieved by providing grants, buildings, facilities and open spaces to both individuals and organisations.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Foundation has donated sums of money totalling £1,000 to 2 students with individual awards valued at £500. A verification process confirmed that the requests were genuine and the aspirations realistic. The students used these funds for items of equipment, books and assistance with travel. The funding has allowed the pupil applicants to enhance their study experiences and helped to motivate them in their chosen fields of study.

With the dissolution of the Lincoln High School Old Girls Housing Association, the LCHS Foundation received an injection of restricted funds of £156,000 within the year. Two members of the legacy and grants committee were also members of Lincoln High School Old Girls Housing Association to provide continuity in satisfying the aims of the dissolved charity which is to provide grants for accommodation to students leaving Lincoln Christ's Hospital School as they enter further education.

Due to the timing of the year end a significant reduction on the investments had occurred in the prior year resulting in an overall deficit of £200,200, this year righted itself with a significant excess in net gains on investments amounting to £183,940. This has resulted in a surplus for the year of £339,013 and so had sufficient reserves to enable the charity to make grants to Lincoln Christ's Hospital School.

**Foundation of Christ's Hospital at
Lincoln**

**Report of the Trustees
for the year ended 31 March 2021**

FINANCIAL REVIEW

Reserves policy

The trustees believe that the charity is a viable going concern entity with free reserves of £153,224 (2020: £166,656) and sufficient operational reserves to cover essential costs being the Clerk's fees and Independent Examiner's fees which are annually in the region of £5,000 and £3,000 respectively.

The investment property was impaired last year owing to the Covid-19 pandemic and the Foundation agreed to a "rental holiday" on property which it owns in Scunthorpe.

The monies received from school lettings has been significantly affected in the period since March 2020 and therefore the donations being given by the Foundation to the school. The Trustees are confident that once the Covid-19 restrictions are relaxed this income will return to more normal levels.

THE GOVERNORS OF THE FOUNDATION OF CHRIST'S HOSPITAL AT LINCOLN

The governors of the above trust submit their annual report and accounts for the year ended 31 March 2021 and confirm that the financial statements comply with statutory requirements and the Charity Commission's Scheme.

The investment and donation income of the trust was £211,425 (2020: £186,366).

FUTURE PLANS

During the year ended 31 March 2021 the Trustees paid for maintenance work to the existing front hedge at the school. Professional plans have now been drawn up and approved by the Trustees in consultation with the school Headmaster to provide a brand-new boundary for the school premises.

In addition, a five-year building and maintenance plan is currently being formulated. Initially a surveyor's brief will be prepared by professional advisors to set out options for different levels of survey work and related costs.

It has been agreed to contribute £10,000 per annum for 8 years commencing autumn 2021 for the loan repayments of the sports hall roof.

A donation of £2,000 has also been agreed by the Trustees to be given to the school towards the establishment of a sensory garden.

The Charity Commission for England and Wales internal financial controls document for charities, recommends implementation of various policies for good governance. These have now been adopted by the Foundation to ensure that good practice prevails and that the charity's performance is reviewed on an annual basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new governors/trustees

New trustees are either nominated or co-opted in line with the charity's constitution. New trustees are encouraged to access various online training resources.

**Foundation of Christ's Hospital at
Lincoln**

**Report of the Trustees
for the year ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

527616

Principal address

Wragby Road
LINCOLN
Lincolnshire
LN2 4PN

Trustees

Mr A Jones
Mr A Mills
Mr C Pickering
Mr J Hanrahan
Mr P Harrod
Mr D Gibbons
Mrs J Daly (appointed 12.11.20)

Independent Examiner

Mrs Emma Murray FCA
ICAEW
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

**Foundation of Christ's Hospital at
Lincoln**

**Report of the Trustees
for the year ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

GOVERNORS

Chair : Mr A Jones

Acting Chair: Mrs J Daly

Vice Chairmen : Mr A Mills
Mr D Gibbons
Mr S Holt - Appointed 24.03.2021
Mr P M F Harrod
Mr J Hanrahan
Mr C Pickering
Revd Canon J Patrick
Mr C Milnes - Appointed 24.11.2020
Mr M Edgar - Appointed 24.11.2020
Mr S Parkes - Appointed 24.03.2021

Co-optative : Mrs D M Scammell - Resigned 20.11.2020
Mr J Males
Mrs J Daly
Miss L Sellers - Resigned 25.11.2020

Clerks Address: Mrs L Martin
c/o Lincoln Christ's Hospital School
Wragby Road
LINCOLN
Lincolnshire LN2 4PN

Investment Advisers

Investec Wealth & Investment Limited
Quayside House
Canal Wharf
LEEDS
LS11 5PV

M&G Group
Laurence Pountney Hill
LONDON
EC4R 0HH

CORRESPONDENCE

Enquiries should be addressed to Mrs Lynda Martin, c/o Lincoln Christ's Hospital School, Wragby Road, Lincoln LN2 4PN.

**Foundation of Christ's Hospital at
Lincoln**

**Report of the Trustees
for the year ended 31 March 2021**

Approved by order of the board of trustees on 21 September 2021 and signed on its behalf by:

Mrs J Daly - Trustee

**Independent Examiner's Report to the Trustees of
Foundation of Christ's Hospital at
Lincoln**

Independent examiner's report to the trustees of Foundation of Christ's Hospital at Lincoln

I report to the charity trustees on my examination of the accounts of Foundation of Christ's Hospital at Lincoln (the Trust) for the year ended 31 March 2021.

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 Trust'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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 Emma Murray FCA
ICAEW
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

27 September 2021

**Foundation of Christ's Hospital at
Lincoln**

**Statement of Financial Activities
for the year ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	97	156,000	156,097	117,436
Investment income	3	17,864	-	17,864	20,968
Other income	4	37,464	-	37,464	47,962
Total		<u>55,425</u>	<u>156,000</u>	<u>211,425</u>	<u>186,366</u>
 EXPENDITURE ON					
Raising funds	5	16,081	-	16,081	13,117
Charitable activities	6				
Charitable activities		40,731	-	40,731	141,817
Total		<u>56,812</u>	<u>-</u>	<u>56,812</u>	<u>154,934</u>
Net gains/(losses) on investments		<u>183,940</u>	<u>-</u>	<u>183,940</u>	<u>(231,632)</u>
NET INCOME/(EXPENDITURE)		<u>182,553</u>	<u>156,000</u>	<u>338,553</u>	<u>(200,200)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		1,422,113	8,083	1,430,196	1,630,396
TOTAL FUNDS CARRIED FORWARD		<u><u>1,604,666</u></u>	<u><u>164,083</u></u>	<u><u>1,768,749</u></u>	<u><u>1,430,196</u></u>

The notes form part of these financial statements

**Foundation of Christ's Hospital at
Lincoln**

**Statement of Financial Position
31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	62,430	-	62,430	62,430
Investments					
Investments	11	989,472	-	989,472	793,027
Investment property	12	400,000	-	400,000	400,000
		<hr/>	<hr/>	<hr/>	<hr/>
		1,451,902	-	1,451,902	1,255,457
CURRENT ASSETS					
Debtors	13	5,895	-	5,895	13,780
Cash at bank		170,548	164,083	334,631	183,874
		<hr/>	<hr/>	<hr/>	<hr/>
		176,443	164,083	340,526	197,654
CREDITORS					
Amounts falling due within one year	14	(23,679)	-	(23,679)	(22,915)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		152,764	164,083	316,847	174,739
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,604,666	164,083	1,768,749	1,430,196
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		1,604,666	164,083	1,768,749	1,430,196
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	15				
Unrestricted funds				1,604,666	1,422,113
Restricted funds				164,083	8,083
				<hr/>	<hr/>
TOTAL FUNDS				1,768,749	1,430,196
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 September 2021 and were signed on its behalf by:

Mrs J Daly - Trustee

The notes form part of these financial statements

**Foundation of Christ's Hospital at
Lincoln**

**Statement of Cash Flows
for the year ended 31 March 2021**

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations 1	163,245	34,655
	<hr/>	<hr/>
Net cash provided by operating activities	163,245	34,655
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of fixed asset investments	(210,962)	(221,490)
Sale of fixed asset investments	198,457	153,281
Interest received	17	35
	<hr/>	<hr/>
Net cash used in investing activities	(12,488)	(68,174)
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	150,757	(33,519)
Cash and cash equivalents at the beginning of the reporting period	183,874	217,393
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	334,631	183,874
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**Foundation of Christ's Hospital at
Lincoln**

**Notes to the Statement of Cash Flows
for the year ended 31 March 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	338,553	(200,200)
Adjustments for:		
(Gain)/losses on investments	(183,940)	231,632
Interest received	(17)	(35)
Decrease in debtors	7,885	3,231
Increase in creditors	764	27
Net cash provided by operations	<u>163,245</u>	<u>34,655</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	183,874	150,757	334,631
	<u>183,874</u>	<u>150,757</u>	<u>334,631</u>
Total	<u>183,874</u>	<u>150,757</u>	<u>334,631</u>

The notes form part of these financial statements

**Foundation of Christ's Hospital at
Lincoln**

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is taken into credit by reference to the date of payment of dividends or the date on which interest is credited to Trust deposits. No credit is taken for dividends or interest accruing.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub sectors.

Tangible fixed assets

Tangible Fixed Assets are recorded at cost or, in the events of goods being donated, at valuation at the time of acquisition.

Investment property

Investment property is shown at fair value. Any changes to the fair value are included within the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

**Foundation of Christ's Hospital at
Lincoln**

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Value added tax

The charity is registered for VAT and the financial statements are therefore net of value added tax where applicable.

Operating Lease

Rentals payable and receivable under operating leases are charged in the statement of financial activity on a straight line basis over the lease term.

2. DONATIONS AND LEGACIES

Donation income in the year amounted to £156,097 (2020 : £117,436).

3. INVESTMENT INCOME

	2021	2020
	£	£
Income from investments	17,847	20,933
Deposit account interest	17	35
	<hr/>	<hr/>
	17,864	20,968
	<hr/>	<hr/>

4. OTHER INCOME

Other income relates to rents received on investment properties, this amounts to £37,464 (2020: £47,962).

**Foundation of Christ's Hospital at
Lincoln**

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

5. RAISING FUNDS

Investment management costs

	2021 £	2020 £
Rental expenses	7,486	4,774
Property repairs	-	8,343
	<u>7,486</u>	<u>13,117</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>4,598</u>	<u>11,296</u>	<u>24,837</u>	<u>40,731</u>

7. GRANTS PAYABLE

	2021 £	2020 £
Charitable activities	<u>11,296</u>	<u>121,499</u>

Donations payable to institutions during the year amounted to £11,296 (2020: £121,499).

8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>11,206</u>	<u>9,307</u>	<u>4,324</u>	<u>24,837</u>

**Foundation of Christ's Hospital at
Lincoln**

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Finance

	2021 Charitable activities £	2020 Total activities £
Investment manager fees	11,206	11,094
	<u> </u>	<u> </u>

Other

	2021 Charitable activities £	2020 Total activities £
Archivists	9,307	4,821
	<u> </u>	<u> </u>

Governance costs

	2021 Charitable activities £	2020 Total activities £
Independent examiner fee	2,620	1,980
Auditors' remuneration for non audit work	984	-
Legal fees	720	-
	<u> </u>	<u> </u>
	4,324	1,980
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees received any remuneration or other benefits for the year ended 31 March 2021 nor the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Foundation of Christ's Hospital at
Lincoln**

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

10. TANGIBLE FIXED ASSETS

	School premises £
COST	
At 1 April 2020 and 31 March 2021	62,430
NET BOOK VALUE	
At 31 March 2021	62,430
At 31 March 2020	62,430

The land represents the school premises at Wragby Road, Lincoln. This is a listed building dating from 1907. Along with more recent additions, it is inspected periodically on behalf of the governors by architects and surveyors.

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	793,027
Additions	210,962
Disposals	(198,457)
Revaluations	183,940
At 31 March 2021	989,472
NET BOOK VALUE	
At 31 March 2021	989,472
At 31 March 2020	793,027

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2021	183,940
Cost	805,532
	989,472

**Foundation of Christ's Hospital at
Lincoln**

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2020 and 31 March 2021	400,000
NET BOOK VALUE	
At 31 March 2021	400,000
At 31 March 2020	400,000

During the period the investment properties were let or available for let under operating leases. The amounts due under these leases are as follows:

	£
Within one year	50,000
Between one and five years	147,500
	<u>£197,500</u>

The investment property was valued in 2019 at an amount of £520,000 on an open market basis, However due to the ongoing pandemic affecting the general economy and investment properties as a whole, the Trustees, with the advice of a local property expert consider this value to be impaired. As such a valuation of £400,000 has been included within the financial statements, Had this property not been impaired the cost of the investment property would have been £501,857.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	8,595
Prepayments	5,895	5,185
	<u>5,895</u>	<u>13,780</u>

**Foundation of Christ's Hospital at
Lincoln**

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
VAT	2,284	2,559
Accruals and deferred income	21,395	20,356
	<u>23,679</u>	<u>22,915</u>

15. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,422,113	182,553	1,604,666
Restricted funds			
Legacy monies	8,083	-	8,083
Lincoln High School	-	156,000	156,000
	<u>8,083</u>	<u>156,000</u>	<u>164,083</u>
TOTAL FUNDS	<u>1,430,196</u>	<u>338,553</u>	<u>1,768,749</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	55,425	(56,812)	183,940	182,553
Restricted funds				
Lincoln High School	156,000	-	-	156,000
	<u>211,425</u>	<u>(56,812)</u>	<u>183,940</u>	<u>338,553</u>
TOTAL FUNDS	<u>211,425</u>	<u>(56,812)</u>	<u>183,940</u>	<u>338,553</u>

**Foundation of Christ's Hospital at
Lincoln**

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	1,621,393	(199,280)	1,422,113
Restricted funds			
Legacy monies	9,003	(920)	8,083
TOTAL FUNDS	<u>1,630,396</u>	<u>(200,200)</u>	<u>1,430,196</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	186,366	(154,014)	(231,632)	(199,280)
Restricted funds				
Legacy monies	-	(920)	-	(920)
TOTAL FUNDS	<u>186,366</u>	<u>(154,934)</u>	<u>(231,632)</u>	<u>(200,200)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,621,393	(16,727)	1,604,666
Restricted funds			
Legacy monies	9,003	(920)	8,083
Lincoln High School	-	156,000	156,000
	<u>9,003</u>	<u>155,080</u>	<u>164,083</u>
TOTAL FUNDS	<u>1,630,396</u>	<u>138,353</u>	<u>1,768,749</u>

**Foundation of Christ's Hospital at
Lincoln**

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	241,791	(210,826)	(47,692)	(16,727)
Restricted funds				
Legacy monies	-	(920)	-	(920)
Lincoln High School	156,000	-	-	156,000
	<u>156,000</u>	<u>(920)</u>	<u>-</u>	<u>155,080</u>
TOTAL FUNDS	<u>397,791</u>	<u>(211,746)</u>	<u>(47,692)</u>	<u>138,353</u>

Legacy Monies

This fund holds resources for the purpose of providing grants to pupils and ex pupils in specialised areas.

Lincoln High School

An amount of £156,000 was donated in the year. This money is to provide grants for accommodation, to students leaving Lincoln Christ's Hospital school, as they enter further education.

16. RELATED PARTY DISCLOSURES

During the year ended 31 March 2021 there were various transactions with Lincoln Christ's Hospital School, a related party.

**Foundation of Christ's Hospital at
Lincoln**

**Detailed Statement of Financial Activities
for the year ended 31 March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	156,097	117,436
Investment income		
Income from investments	17,847	20,933
Deposit account interest	17	35
	<hr/> 17,864	<hr/> 20,968
Other income		
Rents	37,464	47,962
	<hr/>	<hr/>
Total incoming resources	211,425	186,366
 EXPENDITURE		
Other trading activities		
Bad debts	8,595	-
Investment management costs		
Rental expenses	7,486	4,774
Property repairs	-	8,343
	<hr/> 7,486	<hr/> 13,117
Charitable activities		
Clerks honorarium	4,598	2,423
Donations	11,296	121,499
	<hr/> 15,894	<hr/> 123,922
Support costs		
Finance		
Investment manager fees	11,206	11,094
Other		
Archivists	9,307	4,821
Governance costs		
Independent examiner fee	2,620	1,980
Carried forward	2,620	1,980

This page does not form part of the statutory financial statements

**Foundation of Christ's Hospital at
Lincoln**

**Detailed Statement of Financial Activities
for the year ended 31 March 2021**

	2021 £	2020 £
Governance costs		
Brought forward	2,620	1,980
Auditors' remuneration for non audit work	984	-
Legal fees	720	-
	<hr/> 4,324	<hr/> 1,980
Total resources expended	<hr/> 56,812	<hr/> 154,934
Net income before gains and losses	154,613	31,432
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	183,940	(111,632)
Realised gains/(losses) on investment property	<hr/> -	<hr/> (120,000)
Net income/(expenditure)	<hr/> <hr/> 338,553	<hr/> <hr/> (200,200)

This page does not form part of the statutory financial statements