

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2022
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 2022**

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

**Report of the Trustees
for the year ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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.

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

**Report of the Trustees
for the year ended 31 March 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Throughout the period of this report Terms of Reference (ToRs) were introduced for the charity. Under 2.4 of The Charity Commission for England and Wales internal financial controls checklist entitled 'Information and Communication' ToRs have been completed and are being reviewed on an annual basis for the Foundation Committee, Finance Committee and Legacy Committee.

Additionally, policies have been introduced for Reserves, Expenses and Reimbursement, Tainted Donations, Grants and Investment.

The Foundation has donated sums of money totalling £9,500 (almost a tenfold increase from 2021) to 19 students. A verification process and grants policy protocols confirmed that the requests were genuine and the aspirations realistic. The students used these funds for a variety of reasons, mainly for items of equipment, books and assistance with travel related to their chosen ongoing studies. The funding has allowed the pupil applicants to enhance their educational experiences and helped to motivate them in their chosen fields of study.

The school archivists funded by the Foundation prepared various occasional papers and presentations to the public throughout this period.

Due to the timing of the year end an increase on the investments had occurred in the prior year resulting in an overall surplus of £183,940, this year followed with an excess in net gains on investments amounting to £72,954. This has resulted in a surplus for the year of £112,150 and so had sufficient reserves to enable the charity to make grants to Lincoln Christ's Hospital School.

£100,000 was also taken from the surplus on the current account and invested with the existing Investec Portfolio. An annual presentation was given by Investec to the Foundation the night before the Russian invasion of Ukraine (fortunately no funds are invested in either country) however the incident rocked global markets with subsequent sharp falls of investment to be expected.

FINANCIAL REVIEW

Reserves policy

The trustees believe that the charity is a viable going concern with free reserves of £137,661 (2021: £153,224) and sufficient operational reserves to cover essential costs being the Clerks' fees and Independent Examiner's fees which are annually in the region of £5,000 and £3,000 respectively. The archivist fee accrual from prior year was too high in the 2021 year and no costs were included within the 2022 year thus the figures collating these balances are merely the accrual movements. Due to the accrual being included, these figures will be in line with the forecasted figures for 2023.

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 2021 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.

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

**Report of the Trustees
for the year ended 31 March 2022**

FINANCIAL REVIEW

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 2022 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 £101,197 (2021: £211,425) the donations returned to a more normal level following the previous years one off large donation.

FUTURE PLANS

During the year ended 31 March 2022 the trustees agreed and paid for a 5 Year Maintenance Plan (Conditions Survey Report) which sets out options of building works and ongoing maintenance activities for the school premises. The trustees are in discussions with the school with respect to the building works and have agreed in principle to match-fund contributions with the school moving forwards.

The top playing field of the school is unregistered and possessory title process has been commenced.

A new committee entitled LCHS@50 is being formulated to create a new archival resource for Lincoln Christ's Hospital School from 1974 onwards and to celebrate the 50th anniversary of the formation of the non-selective school in 2024. Pro-bono assistance is being given by Dr Mike Rogers from The National Archives in these endeavours.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

527616

Principal address

Wragby Road
LINCOLN
Lincolnshire
LN2 4PN

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

**Report of the Trustees
for the year ended 31 March 2022**

Trustees

Mr A Jones (deceased 2.10.21)
Mr A Mills
Mr C Pickering
Mr J Hanrahan
Mr P Harrod
Mr D Gibbons
Mrs J Daly
Mr S Holt

Independent Examiner

Mr Steven Robinson ACA
ICAEW
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

GOVERNORS

Chair : Mr S Holt

Acting Chair: Mrs J Daly

Vice Chairmen : Mr M Edgar
Mr A Mills
Mr C Pickering
Mr P Harrod
Mr D Gibbons
Mr C Milnes
Mr J Males
Mr P Beighton - Appointed 26 May 2021
Mr S Parkes
Mr J Hanrahan
Mr P Watson
Mr N Potter
Cllr N Clarke - Appointed 24 November 2021

Co-optative : Mrs J Daly
Mr J Males

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

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

**Report of the Trustees
for the year ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

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.

Approved by order of the board of trustees on 22 November 2022 and signed on its behalf by:

Mr S Holt - 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 2022.

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.

Mr Steven Robinson ACA
ICAEW
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

21 December 2022

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

**Statement of Financial Activities
for the year ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,895	-	11,895	156,097
Investment income	3	18,530	-	18,530	17,864
Other income	4	70,772	-	70,772	37,464
Total		<u>101,197</u>	<u>-</u>	<u>101,197</u>	<u>211,425</u>
EXPENDITURE ON					
Raising funds	5	14,472	-	14,472	16,081
Charitable activities	6				
Charitable activities		<u>37,529</u>	<u>-</u>	<u>37,529</u>	<u>40,731</u>
Total		<u>52,001</u>	<u>-</u>	<u>52,001</u>	<u>56,812</u>
Net gains on investments		<u>72,954</u>	<u>-</u>	<u>72,954</u>	<u>183,940</u>
NET INCOME		122,150	-	122,150	338,553
RECONCILIATION OF FUNDS					
Total funds brought forward		1,604,666	164,083	1,768,749	1,430,196
TOTAL FUNDS CARRIED FORWARD		<u><u>1,726,816</u></u>	<u><u>164,083</u></u>	<u><u>1,890,899</u></u>	<u><u>1,768,749</u></u>

The notes form part of these financial statements

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

**Statement of Financial Position
31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	62,430	-	62,430	62,430
Investments					
Investments	11	1,126,725	156,000	1,282,725	989,472
Investment property	12	400,000	-	400,000	400,000
		<hr/> 1,589,155	<hr/> 156,000	<hr/> 1,745,155	<hr/> 1,451,902
CURRENT ASSETS					
Debtors	13	14,365	-	14,365	5,895
Cash at bank		<hr/> 148,118	<hr/> 8,083	<hr/> 156,201	<hr/> 334,631
		162,483	8,083	170,566	340,526
CREDITORS					
Amounts falling due within one year	14	(24,822)	-	(24,822)	(23,679)
		<hr/> 137,661	<hr/> 8,083	<hr/> 145,744	<hr/> 316,847
NET CURRENT ASSETS					
		<hr/> 1,726,816	<hr/> 164,083	<hr/> 1,890,899	<hr/> 1,768,749
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<hr/> 1,726,816	<hr/> 164,083	<hr/> 1,890,899	<hr/> 1,768,749
NET ASSETS					
		<hr/> <hr/> 1,726,816	<hr/> <hr/> 164,083	<hr/> <hr/> 1,890,899	<hr/> <hr/> 1,768,749
FUNDS	15				
Unrestricted funds				1,726,816	1,604,666
Restricted funds				<hr/> 164,083	<hr/> 164,083
TOTAL FUNDS				<hr/> <hr/> 1,890,899	<hr/> <hr/> 1,768,749

The financial statements were approved by the Board of Trustees and authorised for issue on 22 November 2022 and were signed on its behalf by:

Mr S Holt - 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 2022**

Notes	2022 £	2021 £
Cash flows from operating activities		
Cash generated from operations 1	41,866	163,245
	<hr/>	<hr/>
Net cash provided by operating activities	41,866	163,245
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of fixed asset investments	(291,776)	(210,962)
Sale of fixed asset investments	71,477	198,457
Interest received	3	17
	<hr/>	<hr/>
Net cash used in investing activities	(220,296)	(12,488)
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	(178,430)	150,757
Cash and cash equivalents at the beginning of the reporting period	334,631	183,874
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	156,201	334,631
	<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 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	122,150	338,553
Adjustments for:		
Gain on investments	(72,954)	(183,940)
Interest received	(3)	(17)
(Increase)/decrease in debtors	(8,470)	7,885
Increase in creditors	1,143	764
	<hr/>	<hr/>
Net cash provided by operations	<u>41,866</u>	<u>163,245</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	334,631	(178,430)	156,201
	<hr/>	<hr/>	<hr/>
	334,631	(178,430)	156,201
	<hr/>	<hr/>	<hr/>
Total	<u>334,631</u>	<u>(178,430)</u>	<u>156,201</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 2022**

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 2022**

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 £11,895 (2021 : £156,097).

3. INVESTMENT INCOME

	2022	2021
	£	£
Income from investments	18,527	17,847
Deposit account interest	3	17
	<hr/>	<hr/>
	18,530	17,864
	<hr/>	<hr/>

4. OTHER INCOME

Other income relates to rents received on investment properties, this amounts to £70,772 (2021: £37,464).

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

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

5. RAISING FUNDS

Investment management costs

	2022 £	2021 £
Rental expenses	10,813	7,486
Property repairs	3,659	-
	<u>14,472</u>	<u>7,486</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>1,405</u>	<u>19,502</u>	<u>16,622</u>	<u>37,529</u>

7. GRANTS PAYABLE

	2022 £	2021 £
Charitable activities	<u>19,502</u>	<u>11,296</u>

Donations payable to institutions during the year amounted to £19,502 (2021: £11,296).

8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>12,830</u>	<u>(66)</u>	<u>3,858</u>	<u>16,622</u>

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

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

8. SUPPORT COSTS - continued

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

Finance

	2022 Charitable activities £	2021 Total activities £
Investment manager fees	12,830	11,206
	<u> </u>	<u> </u>

Other

	2022 Charitable activities £	2021 Total activities £
Archivists	(66)	9,307
	<u> </u>	<u> </u>

Governance costs

	2022 Charitable activities £	2021 Total activities £
Independent examiner fee	2,620	2,620
Auditors' remuneration for non audit work	1,398	984
Legal fees	(160)	720
	<u> </u>	<u> </u>
	<u>3,858</u>	<u>4,324</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees received any remuneration or other benefits for the year ended 31 March 2022 nor the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

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

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

10. TANGIBLE FIXED ASSETS

	School premises £
COST	
At 1 April 2021 and 31 March 2022	62,430
NET BOOK VALUE	
At 31 March 2022	62,430
At 31 March 2021	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 2021	989,472
Additions	291,776
Disposals	(71,477)
Revaluations	72,954
At 31 March 2022	1,282,725
NET BOOK VALUE	
At 31 March 2022	1,282,725
At 31 March 2021	989,472

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2022	1,209,771
Cost	72,954
	1,282,725

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

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021	
and 31 March 2022	400,000
NET BOOK VALUE	
At 31 March 2022	400,000
At 31 March 2021	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	97,500
	£147,500

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

	2022	2021
	£	£
Trade debtors	11,317	-
Prepayments	3,048	5,895
	14,365	5,895

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

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
VAT	1,804	2,284
Accruals and deferred income	23,018	21,395
	<u>24,822</u>	<u>23,679</u>

15. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,604,666	122,150	1,726,816
Restricted funds			
Legacy monies	8,083	-	8,083
Lincoln High School	156,000	-	156,000
	<u>164,083</u>	<u>-</u>	<u>164,083</u>
TOTAL FUNDS	<u>1,768,749</u>	<u>122,150</u>	<u>1,890,899</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	101,197	(52,001)	72,954	122,150
TOTAL FUNDS	<u>101,197</u>	<u>(52,001)</u>	<u>72,954</u>	<u>122,150</u>

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

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

15. MOVEMENT IN FUNDS - continued

Comparatives for 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
	<hr/> 8,083	<hr/> 156,000	<hr/> 164,083
TOTAL FUNDS	<hr/> <hr/> 1,430,196	<hr/> <hr/> 338,553	<hr/> <hr/> 1,768,749

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	55,425	(56,812)	183,940	182,553
Restricted funds				
Lincoln High School	156,000	-	-	156,000
	<hr/> 211,425	<hr/> (56,812)	<hr/> 183,940	<hr/> 338,553
TOTAL FUNDS	<hr/> <hr/> 211,425	<hr/> <hr/> (56,812)	<hr/> <hr/> 183,940	<hr/> <hr/> 338,553

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,422,113	304,703	1,726,816
Restricted funds			
Legacy monies	8,083	-	8,083
Lincoln High School	-	156,000	156,000
	<hr/> 8,083	<hr/> 156,000	<hr/> 164,083
TOTAL FUNDS	<hr/> <hr/> 1,430,196	<hr/> <hr/> 460,703	<hr/> <hr/> 1,890,899

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

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

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	156,622	(108,813)	256,894	304,703
Restricted funds				
Lincoln High School	156,000	-	-	156,000
TOTAL FUNDS	<u>312,622</u>	<u>(108,813)</u>	<u>256,894</u>	<u>460,703</u>

Legacy Monies

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

16. RELATED PARTY DISCLOSURES

During the year ended 31 March 2022 there were various transactions with Lincoln Christ's Hospital School, a related party.