

**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 31 March 2025**  
**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 2025**

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

**Report of the Trustees  
for the year ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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 2025**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

The Foundation not only owns the school premises and surrounding lands but continues to support the school to preserve and enhance the fabric of the buildings as part of the ongoing maintenance plan working closely with the school Finance and Estates & Facilities team. The agreed cost split continues to remain a 50% contribution from the Foundation funds with the remainder coming from the schools' own budget. The main items of expenditure for this financial year included the finalisation of the replacement of gymnasium floor, the ongoing payment of computer leases, the Calladine boiler, and the funding and launch of the first UK state schools' digital archive (named the Behenna Archive after its first Head Teacher) with support from The National Archives in Kew.

The Foundation warmly welcomed the appointment of The Rev Canon Rowena King as the representative of the Dean and Chapter maintaining the schools' centuries old relationship with Lincoln Cathedral.

All internal financial control documents and good governance policies recommended by The Charity Commission for England and Wales have been implemented and are reviewed and amended (if required) on an annual basis. All terms of reference for each committee and sub-group will be revamped and updated in November 2025 prior to the current Chair's departure. Succession plans and new recruitment is in hand to ensure that the handovers of the main Foundation and individual sub-group committees' transition smoothly.

The LCHS@50 sub-committee celebrated the 50th anniversary of comprehensive education on site when four Lincoln schools merged to form Lincoln Christ's Hospital School over 3 days from 13 September 2024. Celebratory activities included the above-mentioned digital archive launch with members of the Behenna family with local dignitaries and media in attendance. Upper and lower school students buried time capsules, presentations, exhibitions, tours and various entertainments provided by the pupils ensured that the long weekend was a roaring success with over 1500 visitors from over 30 countries attending the school. The school and its students featured in various BBC programmes and local publications. A 50th anniversary badge was designed by a year 7 student and all students and the whole school community received a gift from the Foundation of Christ's Hospital at Lincoln to mark the special occasion.

A legacy programme has arisen from the LCHS@50 committee including pledged donations, new Foundation governors, careers assistance to the school, new archive materials and an annual art prize amongst other activities.

The Foundation donated sums of money totalling £63,975 (a decrease from 2024) to students to enable them to continue their undergraduate education in accordance with the charity's main objective. A verification and grants policy protocol 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 travel assistance related to their ongoing studies, but throughout 2023/24 more requests were forthcoming relating to spiralling accommodation costs. Many students would have been unable to extend and complete their education without the Foundation's ongoing assistance. It is likely that a small donation will be received from the now defunct Old Lincolnians Education Fund to assist further in this area.

The Garton archivist funded by the Foundation continues to prepare and distribute various occasional papers and presentations to the public throughout this accounting period with the archives being opened on a regular basis for academic research, journalists, authors and members of the public. Two assistant archivists have been appointed to the Garton Archive to enable the continuation of work especially relating to the Lincoln Christ's Hospital Girls' High School (both are ex-LHS alumnae).

The Chair and a member of the schools marketing team continue to provide digital updates twice a year to the Behenna Archive via SDS Heritage. Log in details are as follows:

[www.LCHS-archives.co.uk](http://www.LCHS-archives.co.uk)

Username: LCHS-archive

Password: lchs1974+



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

**Report of the Trustees  
for the year ended 31 March 2025**

Rathbones are now managing our investment management portfolio assets. Our existing investment manager and his support team remains unaltered and it is considered 'business as usual'. The Finance Committee team from the Foundation have worked hard to manage the funds making some difficult decisions during this chaotic geo-political time.

Further independent reviews of our portfolio will continue to take place on an ongoing annual basis.

**FINANCIAL REVIEW**

**Investment policy and objectives**

The objective of the Foundation's financial plans are to have a well-balanced, medium risk portfolio. Our portfolio weighting by asset class is as follows: 23% Fixed Income (made up of 13.6% UK Gilts, 2.7% Corporate Bonds and 6.7% International Bonds), 16.2% UK Equity, 45.6. % Overseas Equity (with no commitments in Middle East or Russia), 4.1% Commercial Property, Alternative Investments 10.5% and Cash 0.7%. This portfolio with returns and the risk policy are reviewed on a regular basis by the Foundation's Finance Committee.

The current year ended with volatility in the markets especially with the US market due to its major impact on the current climate due to the tariffs, eccentricities and inconsistencies of the new US administration. Notwithstanding, despite a difficult twelve months the investment fund was still up by £43,000 with an annual total return on the portfolio of 8.8% for the year ending 31 March 2025.

**Reserves policy**

The trustees believe that the charity is a viable going concern with free reserves of £5,541 (2024: £69,665) and sufficient operational reserves to cover essential costs being the Clerk's fees, archivist's fees and Independent Examiner's fees which are annually approximately in the region of £7,000, £5,000 and £4,000 respectively.

**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 2025 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 £46,613 (2024: £67,459) the donations have now returned to a more normal level following a previous years' large donation to the main school boilers.

**FUTURE PLANS**

The Foundation have set an agreed threshold (£1,000,000) on their accounts in order that the charity can continue in aeternum.

The Foundation has a succession plan in place to replace existing trustees with various rotational and retiring trustees in order to keep the Foundation fresh and challenged to constantly improve the efficiency of the charity. Lincoln City Council continue to provide a representative from the St. Giles ward in line with local election calendar commitments.

Five Foundation trustees continue to form the 'members' of the school governing body (Messrs Holt, Watson, Barker, Males and Daly). The Foundation continue to maintain their full quota of governors and members on the school governing body and thus maintains full control of this body also.

The current Chair will step down in December 2025 and is being replaced by the current Vice-Chair, Mark Edgar to ensure continuity of the Foundation's activities.

The Foundation remains committed to supporting even more students with grant payments moving forward.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

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

**Report of the Trustees  
for the year ended 31 March 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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. The Chair has attended three charity seminars this accounting period relating to updates on The Charities Acts 2022. It is likely that four new trustees will shortly be joining the Foundation (all recruited from the LCHS@50 celebrations).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

527616

**Principal address**

Wragby Road  
LINCOLN  
Lincolnshire  
LN2 4PN

**Trustees**

Mr A Mills  
Mr P Harrod  
Mr D Gibbons  
Mrs J Daly  
Mr S Holt  
Ms N Clarke  
Mr P Beighton  
Mr C Milnes  
Mr J Males  
Mr J G Barker  
Mr P Watson  
Mr N Potter  
Mr M Edgar

**Independent Examiner**

Mr Steven Robinson ACA  
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 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**GOVERNORS**

**Chair :** Mr S Holt

**Vice Chair:** Mr M Edgar

**Governors:** Mrs J Daly  
The Rev Canon Rowena King  
Mr P Harrod  
Mr D Gibbons  
Mr C Milnes  
Mr J Barker  
Mr P Beighton  
Mr P Watson  
Mr N Potter  
Cllr N Clarke  
Mr J Males

**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

**Investment Advisers**

Rathbones (incorporating Investec Wealth & Investment Limited)  
Quayside House  
Canal Wharf  
Leeds  
LS11 5PV

**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 ..... 19 NOVEMBER 2025 ..... 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 2025.

**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

Nicholsons  
Chartered Accountants  
Newland House  
The Point  
Weaver Road  
LINCOLN  
Lincolnshire  
LN6 3QN

Date: .....



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

**Statement of Financial Activities  
for the year ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	3,693	-	3,693	8,475
Investment income	3	20,006	-	20,006	20,137
Other income	4	22,916	-	22,916	38,847
<b>Total</b>		<u>46,615</u>	<u>-</u>	<u>46,615</u>	<u>67,459</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	3,162	-	3,162	9,696
<b>Charitable activities</b>	6				
Charitable activities		95,338	-	95,338	364,620
<b>Total</b>		<u>98,500</u>	<u>-</u>	<u>98,500</u>	<u>374,316</u>
Net gains on investments		<u>28,948</u>	<u>-</u>	<u>28,948</u>	<u>47,809</u>
<b>NET INCOME/(EXPENDITURE)</b>		(22,937)	-	(22,937)	(259,048)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,414,236	164,083	1,578,319	1,837,367
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,391,299</u></u>	<u><u>164,083</u></u>	<u><u>1,555,382</u></u>	<u><u>1,578,319</u></u>

The notes form part of these financial statements

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

**Statement of Financial Position  
31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	62,430	-	62,430	62,430
<b>Investments</b>					
Investments	11	920,029	156,000	1,076,029	1,038,141
Investment property	12	400,000	-	400,000	400,000
		<u>1,382,459</u>	<u>156,000</u>	<u>1,538,459</u>	<u>1,500,571</u>
<b>CURRENT ASSETS</b>					
Debtors	13	32,884	-	32,884	32,047
Cash at bank		8,985	8,083	17,068	76,830
		<u>41,869</u>	<u>8,083</u>	<u>49,952</u>	<u>108,877</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(33,029)	-	(33,029)	(31,129)
<b>NET CURRENT ASSETS</b>		<u>8,840</u>	<u>8,083</u>	<u>16,923</u>	<u>77,748</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,391,299</u>	<u>164,083</u>	<u>1,555,382</u>	<u>1,578,319</u>
<b>NET ASSETS</b>		<u>1,391,299</u>	<u>164,083</u>	<u>1,555,382</u>	<u>1,578,319</u>
<b>FUNDS</b>	16				
Unrestricted funds				1,391,299	1,414,236
Restricted funds				164,083	164,083
<b>TOTAL FUNDS</b>				<u>1,555,382</u>	<u>1,578,319</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 NOVEMBER 2025 and were signed on its behalf by:

  
Mr S Holt - Trustee

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

**Statement of Cash Flows  
for the year ended 31 March 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(58,518)	(319,755)
Net cash used in operating activities		(58,518)	(319,755)
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(168,571)	(148,627)
Sale of fixed asset investments		159,631	426,143
Interest received		276	337
Net cash (used in)/provided by investing activities		(8,664)	277,853
<b>Change in cash and cash equivalents in the reporting period</b>		(67,182)	(41,902)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	76,830	118,732
<b>Cash and cash equivalents at the end of the reporting period</b>	2	9,648	76,830

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 2025**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(22,937)	(259,048)
<b>Adjustments for:</b>		
Gain on investments	(28,948)	(47,809)
Interest received	(276)	(337)
Increase in debtors	(837)	(19,417)
(Decrease)/increase in creditors	(5,520)	6,856
<b>Net cash used in operations</b>	<u>(58,518)</u>	<u>(319,755)</u>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2025 £	2024 £
Notice deposits (less than 3 months)	17,068	76,830
Overdrafts included in bank loans and overdrafts falling due within one year	(7,420)	-
<b>Total cash and cash equivalents</b>	<u>9,648</u>	<u>76,830</u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.24 £	Cash flow £	At 31.3.25 £
<b>Net cash</b>			
Cash at bank	76,830	(59,762)	17,068
Bank overdraft	-	(7,420)	(7,420)
	<u>76,830</u>	<u>(67,182)</u>	<u>9,648</u>
<b>Total</b>	<u>76,830</u>	<u>(67,182)</u>	<u>9,648</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 2025**

**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.

**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.

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

**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

**1. ACCOUNTING POLICIES - continued**

**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 receivable under operating leases are credited 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 £3,693 (2024 : £8,475).

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Income from investments	19,730	19,800
Deposit account interest	276	337
	<u>20,006</u>	<u>20,137</u>

**4. OTHER INCOME**

Other income relates to rents received on investment properties, this amounts to £22,916 (2024: £38,847).

**5. RAISING FUNDS**

**Investment management costs**

	2025	2024
	£	£
Rental expenses	<u>3,162</u>	<u>10,810</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Charitable activities	<u>8,135</u>	<u>63,975</u>	<u>23,228</u>	<u>95,338</u>

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

**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

**7. GRANTS PAYABLE**

	2025 £	2024 £
Charitable activities	63,975	336,403

Donations payable to institutions during the year amounted to £63,975 (2024: £336,403).

**8. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Charitable activities	8,771	8,892	5,565	23,228

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

**Finance**

	2025 Charitable activities £	2024 Total activities £
Investment manager fees	8,771	10,754

**Other**

	2025 Charitable activities £	2024 Total activities £
Archivists	8,892	537

**Governance costs**

	2025 Charitable activities £	2024 Total activities £
Independent examiner fee	4,318	3,011
Accountants' remuneration	-	1,862
Legal fees	1,247	8,884
	5,565	13,757

**9. TRUSTEES' REMUNERATION AND BENEFITS**

None of the trustees received any remuneration or other benefits for the year ended 31 March 2025 nor the year ended 31 March 2024.



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

**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

**9. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**10. TANGIBLE FIXED ASSETS**

	School premises £
<b>COST</b>	
At 1 April 2024 and 31 March 2025	62,430
<b>NET BOOK VALUE</b>	
At 31 March 2025	62,430
At 31 March 2024	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 £
<b>MARKET VALUE</b>	
At 1 April 2024	1,038,141
Additions	168,571
Disposals	(159,631)
Revaluations	28,948
At 31 March 2025	1,076,029
<b>NET BOOK VALUE</b>	
At 31 March 2025	1,076,029
At 31 March 2024	1,038,141

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	1,076,029



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

**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

**12. INVESTMENT PROPERTY**

**FAIR VALUE**

At 1 April 2024  
and 31 March 2025

£

400,000

**NET BOOK VALUE**

At 31 March 2025

400,000

At 31 March 2024

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	32,500
	<u>£32,500</u>

The investment property was valued in 2019 at an amount of £520,000 on an open market basis. In the light of the current uncertain position with Virgin Money/Nationwide and discussions with their Agents, the Trustees consider that the property value should be maintained at £400,000. 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**

	2025	2024
	£	£
Trade debtors	9,586	11,821
Other debtors	20,000	20,000
Prepayments	3,298	226
	<u>32,884</u>	<u>32,047</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Bank loans and overdrafts (see note 15)	7,420	-
Trade creditors	12,061	-
VAT	1,414	1,790
Accruals and deferred income	12,134	29,339
	<u>33,029</u>	<u>31,129</u>

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

**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

**15. LOANS**

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Bank overdrafts	7,420	-

**16. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	1,414,236	(22,937)	1,391,299
<b>Restricted funds</b>			
Legacy monies	8,083	-	8,083
Lincoln High School	156,000	-	156,000
	164,083	-	164,083
<b>TOTAL FUNDS</b>	1,578,319	(22,937)	1,555,382

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	46,615	(98,500)	28,948	(22,937)
<b>TOTAL FUNDS</b>	46,615	(98,500)	28,948	(22,937)

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	1,673,284	(243,048)	(16,000)	1,414,236
<b>Restricted funds</b>				
Legacy monies	8,083	(16,000)	16,000	8,083
Lincoln High School	156,000	-	-	156,000
	164,083	(16,000)	16,000	164,083
<b>TOTAL FUNDS</b>	1,837,367	(259,048)	-	1,578,319

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**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	67,459	(358,316)	47,809	(243,048)
<b>Restricted funds</b>				
Legacy monies	-	(16,000)	-	(16,000)
<b>TOTAL FUNDS</b>	<u>67,459</u>	<u>(374,316)</u>	<u>47,809</u>	<u>(259,048)</u>

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	1,673,284	(265,985)	(16,000)	1,391,299
<b>Restricted funds</b>				
Legacy monies	8,083	(16,000)	16,000	8,083
Lincoln High School	156,000	-	-	156,000
	<u>164,083</u>	<u>(16,000)</u>	<u>16,000</u>	<u>164,083</u>
<b>TOTAL FUNDS</b>	<u>1,837,367</u>	<u>(281,985)</u>	<u>-</u>	<u>1,555,382</u>

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 £
<b>Unrestricted funds</b>				
General fund	114,074	(456,816)	76,757	(265,985)
<b>Restricted funds</b>				
Legacy monies	-	(16,000)	-	(16,000)
<b>TOTAL FUNDS</b>	<u>114,074</u>	<u>(472,816)</u>	<u>76,757</u>	<u>(281,985)</u>

**Legacy Monies**

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

**Lincoln High School**

This fund is to provide grants for accommodation, to students leaving Lincoln Christ's Hospital school, as they enter further education.

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**17. RELATED PARTY DISCLOSURES**

During the year ended 31 March 2025 there were various transactions with Lincoln Christ's Hospital School, a related party.