

MOULTON HARROX EDUCATIONAL FOUNDATION
ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2024

The Moulton Harrox Educational Foundation is registered with the Charity Commission under number 527635 and is constituted by the Charity Commissioners Scheme of the 30th March 1989 for the regulation and management of the Moulton Harrox Educational Foundation.

The Charity is administered by a board of Trustees. The Trustees serving the charity for the year ended 31st March 2024 were as follows:

Mr R Oldershaw

Mr T H Charlton

Mr R W Lewis

Mr R Buck

Mr A Casson

Mr B Merchant

Mr G Cooper

Mr R Gibson

Mrs S Palethorpe

Mrs R Barlow

Mrs M Swallow

All rents were successfully collected in the current year.

The Trustees regularly consider the investments of the charity and continue to believe the investment in agricultural land and rental houses provides the correct balance between income and capital growth for the charity.

The charity distributed its income in two manners:

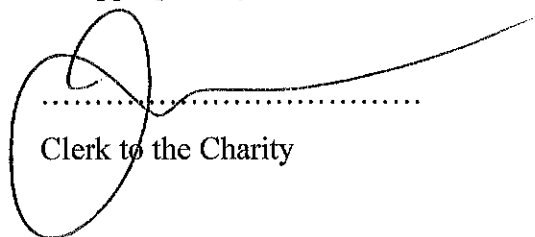
The first was to award specific grants to grant aided schools in the Spalding area. Schools were invited to apply for grants by way of an application form to provide details as to their intended use of the grant and to establish other factors such as the percentage of pupils qualifying for pupil

premium to establish greatest need. Applications were considered by the Trustees and distribution made in accordance with the need of each individual school. The Trustees set aside a portion of income to make the awards – amounting to £38,500 for the year needed 31st March 2024 which was then split between the different applicant schools in accordance with assessed need.

The second was by seeking applicants for a bursary from sixth form students applying for university education. A bursary was offered to an individual to help fund education for the full 3 years of their degree. Applicants were invited to apply through their respective schools / sixth form colleges by way of application form and then students were selected for interview by the bursary committee. In the current year two full bursaries of £3000 per year of study were awarded and 2 smaller book grants of £500 were awarded. The Trustees paid £17,252 in bursaries the year ended 31st March 2024 - which consisted of payments to previous awardees as bursaries are awarded for each year of study.

The Trustees continue to liaise with local schools and Sixth Form colleges to identify cases of need and to change the application policies in respect of the both schools and individuals to ensure the Charity income is appropriately awarded.

Signed By


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Clerk to the Charity

30/01/25

Moulton Harrox Educational Trust

Unaudited Financial Statements for the Year Ended 31 March 2024

Salway and Wright
32 The Crescent
Spalding
Lincolnshire
PE11 1AF

Financial Statements

for the Year Ended 31 March 2024

Accountants' Report to

Moulton Harrox Educational Trust

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of Moulton Harrox Educational Trust and from information and explanations supplied to us.

Salway + Wright

Salway and Wright
32 The Crescent
Spalding
Lincolnshire
PE11 1AF

Date: 30 Sept 2024

Moulton Harrox Educational Trust

Detailed Profit and Loss Account
for the Year Ended 31 March 2024

	31.3.24		31.3.23	
	£	£	£	£
Income				
Bank interest	35		8	
Rents	66,695		60,430	
Wayleave	105		104	
Legacy	-		9,000	
	<hr/>	66,835	<hr/>	69,542
Expenditure				
Insurance	866		1,588	
Grants to individuals	17,252		14,332	
Grants to schools	38,500		37,500	
Clerks salary	2,000		2,000	
Stationery, post and telephone	175		175	
Accountants fees	520		484	
Repairs	1,208		1,438	
Repayment of capital	839		839	
Drainage rates	471		428	
Letting fees and rates	2,018		2,361	
	<hr/>	63,849	<hr/>	61,145
NET PROFIT		<hr/> <hr/>		<hr/> <hr/>
		2,986		8,397

Moulton Harrox Educational Trust

Balance Sheet

31 March 2024

	31.3.24		31.3.23	
	£	£	£	£
FIXED ASSETS				
Land and property		455,289		455,289
CURRENT ASSETS				
Bank account	167,896		159,091	
Instant access account	3,230		3,194	
Maples client account	4,389		6,710	
	<u>175,515</u>		<u>168,995</u>	
CURRENT LIABILITIES				
Trade creditors	11,637		8,942	
Cash retained for repayment of capital	<u>26,837</u>		<u>25,998</u>	
	<u>38,474</u>		<u>34,940</u>	
		<u>137,041</u>		<u>134,055</u>
NET ASSETS		<u>592,330</u>		<u>589,344</u>
FINANCED BY				
CAPITAL ACCOUNT				
Brought forward	589,344		580,947	
Add				
Net profit	<u>2,986</u>		<u>8,397</u>	
		<u>592,330</u>		<u>589,344</u>
		<u>592,330</u>		<u>589,344</u>

