

NUMBER: 527673

REGISTERED CHARITY

**PINCHBECK'S SCHOOL,
BUTTERWICK**

**TRUSTEES REPORT
RECEIPTS AND PAYMENTS
ACCOUNTS FOR THE YEAR
ENDED
31 DECEMBER 2022**

YEAR ENDED 31 DECEMBER 2022

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TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present the receipts and payments accounts of the charity for the year ended 31 December 2022.

Pinchbeck's School, Butterwick was registered as a charity on 16 September 1964 (registered charity number 527673).

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

1. Maintenance of a school for boys and girls and infants, as public elementary school.
2. Provision of scholarships and exhibitions for boys and girls attending P.E.S. in the parishes of Butterwick, Freiston, Wrangle, Leake, Leverton, Benington, Fishtoft and Skirbeck.
3. Providing a school lending library and prizes or exhibitions tenable at a training college for teachers.

The charity receives income from the rental of various properties and land that it holds as its assets. In addition interest is received on monies held on deposit. The charity operates to support the local school as set out in its constitution and makes resources available for the education of children in the surrounding area.

In planning the activities of the charity the trustees are mindful of the guidance issued by the Charity Commission with regard to public benefit.

Additional information

All trustees give their time voluntarily and receive no remuneration or other benefits.

ACHIEVEMENT AND PERFORMANCE

Rental income received is detailed in note 1 to the receipts and payments accounts.

Interest received was dependent on the monies held on deposit and the interest rates applicable during the year.

Monies invested are in ethical based low/risk portfolios.

Additional information

The charity continues to support the running of the school kitchen, and contribute to maintaining the school building and grounds. In particular support is provided to the school to ensure children with special needs have one to one support pending educational health support from the local education authority.

FINANCIAL REVIEW

The results for the year are shown in the receipts and payments accounts on pages 4 to 6.

The charity holds cash at bank, all of which represents unrestricted funds. These funds are held in order to meet any unforeseen expenditure that may occur. Any surplus funds which are not likely to be needed in the foreseeable future are placed on deposit to earn interest.

The trustees maintain the reserves of the charity at a level deemed sufficient for the charity to operate in such a manner to meet its objectives.

Additional information

The charity's principal sources of fund are rents from various properties and lands, and interest earned on deposits and investments.

The charity has a policy of investing in ethical based low/medium portfolios.

The charity has a policy of identifying opportunities to purchase additional land to rent.

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 - continued

The trustees have assessed the risks to which the charity is exposed:

- Risk to rental income includes any inundation by salt water of the arable farm land which is rented out.
- Unexpected expenditure in relation to residential property is mitigated by ensuring properties are well maintained and adequately insured.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity governing document is a Scheme dated 23 October 1876.

Type of governing document is a trust deed. The charity is constituted as an endowed trust.

New trustees are recruited by word of mouth by local people, by recommendation of existing trustees and by people in the community who volunteer. Any new trustee needs to have the relevant skills set to complement the existing board of trustees. New trustees are given the necessary training as required.

Additional information

New trustees are given the necessary induction and training required.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Pinchbeck's School, Butterwick
Registered charity number: 527673

Charity's principal address:
Butterwick Primary School
Butterwick
BOSTON
Lincolnshire PE22 0HU

TRUSTEES

The trustees who held office during the year were:

Mr A Godwin (Chair)
Mr P Watson
Mr P Walsh - Deceased 16 November 2022
Rev A Higginson
Mrs H Dower
Mr D Bell
Mr J Debnam

Approved by the Trustees and signed on their behalf



Trustee - Mr A Godwin (Chair)
Date: 30/08/2023



Trustee - Mr P Watson

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

Independent examiner's report to the trustees of Pinchbeck's School, Butterwick

I report to the charity trustees on my examination of the accounts of Pinchbeck's School, Butterwick for the year ended 31 December 2022 which are set out on pages 4 to 6.

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').

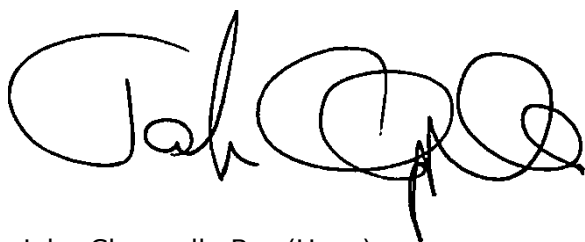
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

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.



John Chappelle Bsc (Hons)
FCA Insight for Knowledge
Limited Acorn House
Church Lane
Croft
Lincolnshire
PE24 4RN

Dated:

30/08/23

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

<u>UNRESTRICTED FUND</u>	2022 £	2021 £
RECEIPTS		
Rental income from:		
Properties	13,460	17,020
Land	- <u>38,197</u>	- <u>41,400</u>
	51,657	58,420
Sale of School Farm Cottage and barn	-	147,000
Interest received - National Savings	25	1,439
Sundry income - wayleave	36	36
Eon refund	-	-
AWA refund	-	185
ELDC refund	-	259
Insurance refund	- =	- <u>198</u>
	61	149,117
TOTAL RECEIPTS	51,718	207,537
PAYMENTS		
Contributions paid to Butterwick School	69,011	6,393
Contributions paid to Butterwick School kitchen	3,772	3,098
Payment of insurance for Butterwick School	1,145	641
Rental property expenses:		
Repairs etc.	4,035	3,045
Utilities (water rates etc.)	845	1,413
Insurance	1,028	866
Gardening services	2,747	1,545
Legal and professional fees	6,000	6,591
Teaching staff retirement and leaving gifts	80	350
Clerk fees	-	1,500
Other - room hire meetings	20	-
	- =	- =
TOTAL PAYMENTS	<u>88,682</u>	<u>25,442</u>
NET RECEIPTS FOR THE YEAR	<u>(36,964)</u>	<u>182,095</u>

**STATEMENTS OF ASSETS AND
LIABILITIES AS AT 31
DECEMBER 2022**

	2022 £	2021 £
MONETARY ASSETS		
Lloyds Bank – Treasurers account	106,06	340,71
National Savings	48,74	251,72
Brooks Macdonald Investment – Original As at 18/10/2022 £400,000	368,10 4	-
	<u>522,91</u>	<u>592,43</u>
Unpaid invoices		(664)
NET ASSETS	<u>522,91</u>	<u>591,77</u>
REPRESENTED BY:		
	2022 £	2021 £
Unrestricted funds:		
Balance brought forward	591,77	409,67
Net receipts/(payments) for the year	(39,963	182,09
Investment loss on Brooks MacDonald Investment	(31,896)	
TOTAL FUNDS	<u>522,91</u>	<u>591,77</u>

OTHER ASSETS

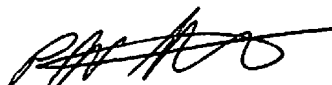
In addition to the funds noted above, the charity owns various property and land as detailed in note 1.

APPROVAL

The receipts and payments accounts were approved by the Trustees and signed on their behalf by:



Trustee – Mr A Godwin (Chair)



Trustee – Mr P

Watson Date: 30/08/2023

**NOTES TO THE RECEIPTS AND
PAYMENTS ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2022**

1. RENTAL INCOME ANALYSIS

		2022	2021
		£	£
Properties:			
Pinchbeck House, Butterwick		8,400	8,40
School Farm Cottage		5,060	5,52
The Nursery Building		-	3,10 0
Land:			
School Farm, Friskney	70 acres	32,11	32,50
Butterwick Ings, Boston	11.75 acres	820	820
Boys School Lane, Butterwick Road,	9.16 acres	-	-
Main Road, Benington	2.296 acres	-	413
Doves Lane, Butterwick	2 acres	-	-
Fishtoft (in total)	32.819 acres	5,242	7,64
RAF outmarsh re: School Farm,		-	25
Friskney		25	25
TOTAL RENTAL INCOME RECEIVED		51,65	58,42

The charity obtained vacant possession of School Farm House when the School Farm, Friskney tenancy was surrendered during 2015. Whilst the School Farm land was re-let, the charity retained the School Farm House and buildings separately.

During 2021 the charity sold School Farm Cottage and a barn.

2. TRUSTEES

No clerk expenses paid in 2022. During the year 2021 one of the trustees received £1,500 for acting as clerk.

No expenses were claimed by the Trustees (2021 – none).

3. FUNDS

All funds of the charity are unrestricted funds.

4. BROOKS MACDONALD INVESTMENT

By valuation at 21/03/2023 the investment had risen to £390,422 from £368,104 at 18/10/2022. A recovery of £22,318.