

REGISTERED CHARITY NUMBER: 527673

PINCHBECK'S SCHOOL, BUTTERWICK

**RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2023**

YEAR ENDED 31 DECEMBER 2023

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INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF

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 2023 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
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Lincolnshire
PE24 4RN

Dated:

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

<u>UNRESTRICTED FUND</u>	2023	2022
	£	£
RECEIPTS		
Rental income from:		
Properties	13,920	13,460
Land	<u>60,274</u>	<u>38,197</u>
	74,194	51,657
Sale of School Farm Cottage and barn	-	-
Interest received - National Savings	426	25
Sundry income - wayleave	36	36
Eon refund	-	-
AWA refund	-	-
ELDC refund	-	-
Insurance refund	<u>-</u>	<u>-</u>
	462	61
TOTAL RECEIPTS	74,656	51,718
PAYMENTS		
Contributions paid to Butterwick School	14,905	69,011
Contributions paid to Butterwick School kitchen	2,797	3,772
Payment of insurance for Butterwick School kitchen	1,248	1,145
Rental property expenses:		
Repairs etc.	6,382	4,035
Utilities (water rates etc.)	974	845
Insurance	1,068	1,028
Gardening services	1,470	2,747
Legal and professional fees	3,210	6,000
Teaching staff retirement and leaving gifts	369	80
Clerk fees	4,000	-
Other – room hire meetings	0	20
Other – bank charges	<u>(78)</u>	<u>-</u>
TOTAL PAYMENTS	36,344	88,682
NET RECEIPTS FOR THE YEAR	<u>38,311</u>	<u>(36,963)</u>

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present the receipts and payments accounts of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Pinchbeck's School, Butterwick was registered as a charity on 16 September 1964 (number 527673). The contact address is Butterwick Primary School, Butterwick, Boston, Lincolnshire, PE22 0HU.

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.

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.

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

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

The position of Clerk is a paid role for which £2,000 per annum is received.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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.

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. Investment risk is deemed low as monies are invested in low risk portfolios.

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 – continued

TRUSTEES

The trustees who held office during the year were:

Mr A Godwin (Chair)

Mr P Watson

Rev A Higginson

Mrs H Dower

Mr D Bell

Mr J Debnam

Mr T Huck (1st meeting June 2023)

Approved by the Trustees and signed on their behalf



Trustee – Mr A Godwin (Chair)

Date: 25/9/2024.



Trustee – Mr P Watson

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RENTAL INCOME ANALYSIS

		2023	2022
		£	£
Properties:			
Pinchbeck House, Butterwick		8,400	8,400
School Farm Cottage		5,520	5,060
The Nursery Building		8,680	-
Land:			
School Farm, Friskney	70 acres	32,110	32,110
Butterwick Ings, Boston	11.75 acres	820	820
Boys School Lane, Butterwick Road, Freiston	9.16 acres	6,870	-
Main Road, Benington	2.296 acres	827	-
Doves Lane, Butterwick	2 acres	-	-
Fishtoft (in total)	32.819 acres	10,042	5,242
RAF outmarsh re: School Farm, Friskney		-	25
Wayleave		36	-
Sundry		889	-
TOTAL RENTAL INCOME RECEIVED		74,194	51,657

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.

2. TRUSTEES

As noted on page 3, clerks fees of £2,000 per year were made, being for 2022 and 2023

3. FUNDS

All funds of the charity are unrestricted funds.

4. BROOKS MACDONALD INVESTMENT

The £402,400 valuation is at 25/01/2024, nearest valuation to the year end.

**STATEMENTS OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2023**

	2023 £	2022 £
MONETARY ASSETS		
Lloyds Bank – Treasurers account	143,946	106,060
National Savings	49,175	48,749
Brooks Macdonald Investment – Original £400,000	402,400	368,104
	<u>595,521</u>	<u>522,913</u>
Unpaid invoices		
NET ASSETS	<u>595,521</u>	<u>522,913</u>
REPRESENTED BY:	2023 £	2022 £
Unrestricted funds:		
Balance brought forward	522,913	591,772
Net receipts/(payments) for the year	38,311	(39,963)
Investment gains/(loss) loss on Brooks MacDonald Investment	34,296	(31,896)
TOTAL FUNDS	<u>595,521</u>	<u>522,913</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)

Date:



Trustee – Mr P Watson

