

# Independent Examiner's Report on the Accounts

## Receipts and Payments Accounts

**Report to the trustees/members of** Hutchinson's Endowed School

**Registered Charity Number** 528081

**On accounts for the year ended** 31.12.2021

**Respective responsibilities of trustees and examiner** As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

**Basis of independent examiner's report** My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement** In connection with my examination, no matter has come to my attention.

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Act, and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed** 

**Date** 17.4.23.

**Name** DAVID JOHN ADDISON.

**Relevant professional qualification or body (if any)** Member of the Institute of Chartered Accountants in England & Wales

**Address** Addison & Co, 91 Galgate, Barnard Castle, Co Durham

TRUSTEES' ANNUAL REPORT FOR THE PERIOD

1<sup>ST</sup> January 2021 – 31<sup>ST</sup> December 2021

CHARITY NAME: Hutchinson's Endowed School  
[Working name: Bowes School Trustee Governors]

REGISTERED CHARITY NO. 528081

# TRUSTEES' ANNUAL REPORT FOR THE PERIOD

1<sup>ST</sup> January 2021 – 31<sup>ST</sup> December 2021

CHARITY NAME: Hutchinson's Endowed School  
[Working name: Bowes School Trustee Governors]

REGISTERED CHARITY NO. 528081

CHARITY'S PRINCIPAL ADDRESS: c/o George F White LLP  
14 Redwell Court, Barnard Castle, Co. Durham DL12 8BN

## Names of the Charity Trustees who manage the Charity:

<u>Name of Trustee</u>	<u>Appointed by/Position held</u>
Mr A Bracewell (Chairman)	Churchwarden
Mr G L Guy	Gilmonby Parish
Mr C Tipping	Bowes Parish Council
Mr C Redfern	Bowes Parish Council
Mr P Hughes	Bowes Parish Council
Mr P D Nicholls	Bowes Parochial Church Council
Mr D H Ettey (died 12.11.2021)	Ripon Diocesan Education Committee
Mr R Bell	Durham County Council
Mrs D Sayer	Methodist Chapel of Bowes & Spital
Mr K Ettey	Bowes Parochial Church Council
Mr R M Hutchinson	Bowes Parochial Church Council ( <i>in conjunction with Lords in Trust of the Manor of Bowes</i> )

### Names & Addresses of Advisers:

Chartered Surveyors: George F White LLP, 8 Front Street, Wolsingham, Co. Durham, DL13 3AA

Accountants: Addison & Co., 91 Galgate, Barnard Castle, Co. Durham.

### Structure, Governance and Management:

Governing Document: Scheme dated 9<sup>th</sup> May 1950

Trustees: The body consists of thirteen persons when complete:

- Three ex-officio Governors, being the Vicar and Churchwardens of Bowes.
- Five nominated Governors appointed:
  - Three by the Bowes Parochial Church Council; of whom one shall be appointed after consultation with the Lords in Trust of the Manor of Bowes.
  - One by the Ripon Diocesan Education Committee.
  - One by the respective Trustees of the Methodist Chapels of Bowes & Spital.
- Five representative Governors to be appointed:
  - Three by Bowes Parish Council.
  - One by Gilmonby Parish Meeting.
  - One by County Council of Durham as Local Education Authority.

### Summary of Objectives of the Charity:

- The School of the Foundation shall be maintained at Bowes as a Voluntary School and Religious Instruction in accordance with the doctrines of the Church of England shall be given therein.
- The Governors may apply the residue of the net income of the Foundation in the maintenance (including insurance) and improvement of the School of the Foundation and for this purpose the Governors may make payments to the Managers of the said School.
- The Governors may set aside a building fund for the benefit of the School so much as they see fit of the net income of the Foundation.
- Any part of the net income not applied may be applied by the Governors in promoting education, including social and physical training, of boys and girls in the Ancient Parish of Bowes.

The Trustees following the Guidance contained in the Charity Commission's General Guidance on public benefit when following the Trust's aims and objectives and in setting grant making policy for the year.

### Activities and Achievements:

During the year the Trust has continued to pay for the School buildings' insurance.

The Trust has provided funding towards a School Auxiliary who assists Teachers within the classrooms at Bowes School. This brings value to the School by reducing the staff to children ratio and makes Bowes School more attractive to prospective parents. The School was described as "outstanding" following a Statutory Inspection by OFSTED in 2019. The School is now federated with Cotherstone Primary School and as the Bowes Cotherstone Federation shares its head teacher. Bibles are given to the children.

In 2021 the Trustees took the decision to sell the property known as Bowes School House. A rental property it had been vacant and with little interest for anyone wanting to rent it because it was costly to run. The property was put on the open market for sale with George F White LLP and was sold on 28<sup>th</sup> January 2022 for £132,000.

### Policy for selection of Investments:

To select investments which have a managed risk, to provide income for the Charity as well as capital growth.



Income:

The income for the Charity totalled £36,760.38 was wholly owned by the Hutchinson Endowed School Charity and Payments were made to the Bowes School to retain the School Auxiliary.

Reserves:

The Charity owns:

- The School and grounds at Bowes and Bowes School House.

The Charity owns a 3/5<sup>th</sup> share in farms and land namely:


- Bladesfield Farm, Boldron
- Mid Lowfield Farm, Bowes
- Land at Stonebridge, Bowes
- East Lowfield Farm, Bowes
- Low Thornberry Farm, Bowes
- Land at Ellerbeck, Bowes
- Half share in a field at Romaldkirk
- Sheep stints on the land at Bowes Moor

Reserves are kept in the farm estates' account to maintain and repair the farms. In addition, the Charity owns a 3/5<sup>th</sup> share in Investment Funds.

The Trustees declare they have approved The Trustees' Report above.

Signed on behalf of the Charity's Trustees

Signature

  
.....  
Mr Andrew Bracewell  
Chairman

Date

3/4/23.  
.....

Hutchinson's Endowed School

CHARITY COMMISSION NO.  
FINANCIAL YEAR ENDING 31ST DECEMBER 2021  
Trustees of Bowes Hutchinson Endowed School

528081

Non-Capital Receipts	
Rents (Secret Garden & Bowes Schoolhouse)	1,015.00
Contribution from Bowes & Romaldkirk	13,500.00
Interest/Dividends	62.55
Insurance Commission	
<b>Total Income</b>	<b>14,577.55</b>
Non-Capital Payments	
Insurance	1,569.46
Contribution to School	28,486.00
Bibles/Audio Equip	-
Council Tax	495.19
Professional Fees	-
George F White Fees	3,706.20
Electricity	137.38
Repairs etc	952.16
<b>Total Payments</b>	<b>35,346.39</b>
<b>Surplus/(deficit) on year</b>	<b>(20,768.84)</b>
SUMMARY BALANCE SHEET as at 31st December 2021	
Balance of accounts brought forward 31/12/2020	
Nat West Current Account	764.47
Nat West Bonus Saver	943.01
GFW Client Account	22,651.78
	<b>24,359.26</b>
Surplus/(deficit) on year	(20,768.84)
	<b>3,590.42</b>
Capital (purchases)/sales	
Funds transfer from COIF	-
	<b>3,590.42</b>
Balance of Accounts as at 31/12/2021	
Nat West Current Account	826.36
Nat West Bonus Saver/Business Reserve Account	943.13
GFW Client Account	1,820.93
	<b>3,590.42</b>

INVESTMENT ASSETS

	Units	Value 2021	Gain/(Loss)	Value 2020
COIF -	117.04	2,407.09	299.04	2,108.05
COIF -	17.39	4,217.47	624.64	3,592.83
<b>Charity Estates Investment - 60% share</b>				
	Units			
COIF Charities Investment Fund - Income Units	2030	41,749.79	5,186.65	36,563.14
60%	1218	25,049.87	3,111.99	21,937.88
	Book Cost			
Brewin Dolphin Portfolio	331,528.00	433,709.00	35,200.00	398,509.00
60%	198,916.80	260,225.40	21,120.00	239,105.40

Bowes & Romaldkirk Charities Estate

60%

Non-Capital Receipts	
Rents Received	24,110.83
Sporting	120.00
Wayleaves	128.96
Interest/Dividends	5,943.13
Insurance Commission	148.03
Highways England A66 Comp	5,231.88
<b>Total Income</b>	<b>35,682.84</b>
Non-Capital Payments	
Insurance	2,149.70
Fees	GFW 15,195.64
	Professional Cost 360.00
Contribution	13,500.00
Repairs	817.48
Bank Charges	
<b>Total Payments</b>	<b>32,022.82</b>
Surplus/(deficit) on year	3,660.02
SUMMARY BALANCE SHEET as at 31st December 2021	
Balance of accounts brought forward 31/12/2020	
Balance at Barclays Bank - Community A/C	28,144.61
GFW Client Account	7,357.11
	<b>35,501.72</b>
Surplus of Receipts over Payments	3,660.02
	<b>39,161.74</b>
	<b>-</b>
	<b>39,161.74</b>
Balance of Accounts as at 31/12/2021	
Balance at Barclays Bank - Community A/C	22,500.61
GFW Client Account	16,661.12
	<b>-</b>
	<b>39,161.73</b>

Signature

Mr Andrew Bracewell  
Chairman

Date

3/4/23

HUTCHINSON'S ENDOWED SCHOOL

CHARITY COMMISSION NO.

528081

FINANCIAL YEAR ENDING 31ST DECEMBER 2021

Non-Capital Receipts	
<b>Trustees of Bowes Hutchinson Endowed School</b>	
Rents	1,015.00
Interest/Dividends	62.55
Insurance Commission	
<b>Bowes &amp; Romaldkirk Charities Estate (60%)</b>	
Rents	24,110.83
Sporting	120.00
Wayleaves	128.96
Interest/Dividends	5,943.13
Insurance Commission	148.03
Highways England A66 Comp	5,231.88
<b>Total Income</b>	<b>36,760.38</b>
Non-Capital Payments	
<b>Trustees of Bowes Hutchinson Endowed School</b>	
Insurance	1,569.46
Contribution to School	28,486.00
Bibles/Audio Equip	-
Council Tax	495.19
Professional Fees	-
George F White Fees	3,706.20
Electricity	137.38
Repairs etc	952.16
<b>Bowes &amp; Romaldkirk Charities Estate (60%)</b>	
Insurance	2,149.70
Fees	15,195.64
	GFW Professional cost
	360.00
Repairs	817.48
<b>Total Payments</b>	<b>53,869.21</b>
<b>Surplus/(deficit) on year</b>	<b>(17,108.83)</b>
<b>SUMMARY BALANCE SHEET as at 31st December 2021</b>	
Balance of accounts brought forward 31/12/2020	
<b>Trustees of Bowes Hutchinson Endowed School</b>	
Nat West Current Account	764.47
Nat West Bonus Saver	943.01
GFW Client Account	22,651.78
<b>Bowes &amp; Romaldkirk Charities Estate (60%)</b>	
Balance at Barclays Bank - Community A/C	28,144.61
GFW Client Account	7,357.11
	59,860.98
Surplus/(deficit) on year	(17,108.83)
	42,752.15
(Capital purchases/sales)	
Transfer in from COIF	-
	-
	42,752.15
Balance of Accounts as at 31/12/2021	
<b>Trustees of Bowes Hutchinson Endowed School</b>	
Nat West Current Account	826.36
Nat West Bonus Saver/Business Reserve Account	943.13
GFW Client Account	1,820.93
<b>Bowes &amp; Romaldkirk Charities Estate (60%)</b>	
Balance at Barclays Bank - Community A/C	22,500.61
GFW Client Account	16,661.12
	42,752.15

Contribution £13,500.00 net effect nil

INVESTMENT ASSETS

	Units	Value 2021	Gain/(Loss)	Value 2020
COIF -	117.04	2,407.09	299.04	2,108.05
COIF -	17.39	4,217.47	624.64	3,592.83
<b>Charity Estates Investment - 60% share</b>				
	Units			
COIF Charities Investment Fund - Income Units	2030	41,749.79	5,186.65	36,563.14
60%	1,218	25,049.87	3,111.99	21,937.88
	Book Cost			
Brewin Dolphin Portfolio	331,528.00	433,709.00	35,200.00	398,509.00
60%	198,916.80	260,225.40	21,120.00	239,105.40

GFW Client Account		Nat West Bonus		Nat West Current	
Opening Balance	22,651.78		943.01		764.47
Total Income	14,515.54	Interest	0.12	COIF	61.89
Total Payments	35,346.39				
Closing Balance	1,820.93		943.13		826.36

GFW TBHS Account		COIF Shares	Total
Income		No Shares	17.39
		Value 2020	3,592.83
		Value 2021	4,217.47
Rent	1,015.00	Increase in value	624.64
Insurance Commission			
Bank Interest	0.54		
Cont B & R	13,500.00	COIF Shares	Total
	14,515.54	No Shares	17.04
		Value 2020	2,108.05
Expenditure		Value 2021	2,407.09
		Increase in value	299.04
Insurance	1,569.46		
Repairs & Maintenance	952.16	Total gain	923.68
GFW Management Fees	3,706.20		
Electricity	137.38		
C Tax	495.19		
Professional Costs			
School Teaching Asst	28,486.00		
	35,346.39		
COIF Transfer in	-		
Cashflow	(20,830.85)		