

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 31.12.2022

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 23 October 2023

Name DAVID ADDISON

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

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

TRUSTEES' ANNUAL REPORT FOR THE PERIOD

1ST January 2022 – 31ST December 2022

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
4-6 Market Street, Alnwick, Northumberland NE66 1TL

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 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	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>)

TRUSTEES' ANNUAL REPORT FOR THE PERIOD

1ST January 2022 – 31st December 2022

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

REGISTERED CHARITY NO. 528081

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 9th 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.

Bibles are given to the children.

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 £48,902. Payments were made to the Bowes School to retain the School Auxiliary.

Reserves:

As at 31st December 2020 the Charity had investments totalling £122,226.00. The asset known as Bowes School House was sold during the year for the sum of £132,000.00

The Charity owns:

- The School and grounds at Bowes

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

- Bladesfield Farm, Boldron
- Mid Lowfield Farm, Bowes
- Land at Stonebridge, Bowes
- Land at 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 3/5th share in Investment Funds held by the Bowes & Romaldkirk Charities' Estate.

**Part of East Lowfield farm including the farmhouse, buildings and 20 acres were sold using the modern method of auction for the sum of £557,500.00. A 3/5th share of the sale proceeds amounts to £557,500.00. The Bowes & Romaldkirk Charities' Estate agreed to sell this property due to the prohibitive cost of refurbishing the farmhouse and buildings.*

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

Signed on behalf of the Charity's Trustees

Signature


Mr Andrew Bracewell
Chairman

Date

17/10/23

FINANCIAL YEAR ENDING 31ST DECEMBER 2022

Non-Capital Receipts	
Trustees of Hutchinson Endowed School	
Rents	25.00
Interest/Dividends	2,651.85
Bowes & Romaldkirk Charities Estate (60%)	
Rents	23,535.07
Sporting	120.00
Interest/Dividends	6,305.35
Insurance claim	5,392.56
Compensation etc	10,873.13
Total Income	48,902.96
Non-Capital Payments	
Trustees of Hutchinson Endowed School	
Insurance	2,958.75
Contribution to School	11,480.00
Council Tax	215.79
Professional Fees	3,444.00
George F White Fees	721.80
Electricity	34.53
Repairs etc	100.00
Bowes & Romaldkirk Charities Estate (60%)	
Insurance	2,122.75
Fees	15,563.99
Council Tax & Electricity re empty property	674.94
Total Payments	37,316.55
Surplus/(deficit) on year	11,586.42
SUMMARY BALANCE SHEET as at 31st December 2022	
Balance of accounts brought forward 31/12/2021	
Trustees of Hutchinson Endowed School	
Nat West Current Account	826.36
Nat West Bonus Saver	943.13
GFW Client Account	1,820.93
Bowes & Romaldkirk Charities Estate (60%)	
Balance at Barclays Bank - Community A/C	22,500.61
GFW Client Account	16,661.12
Surplus/(deficit) on year	42,752.15
	11,586.42
	54,338.57
Capital (purchases)/sales)	
Asset sale	
Proceeds from sale of Bowes School House	132,000.00
less selling costs	4,510.40
	127,489.60
Asset sale	
Proceeds from sale of Lowfield Farm	334,500.00
less selling costs	3,156.51
	331,343.49
Asset purchase	
COIF Income units	125,000.00
Net capital movement in the year	333,833.09
	388,171.66
Balance of Accounts as at 31/12/2022	
Trustees of Hutchinson Endowed School	
Nat West Current Account	3,475.41
Nat West Bonus Saver/Business Reserve Account	945.18
GFW Client Account	3,681.41
Bowes & Romaldkirk Charities Estate (60%)	
Balance at Barclays Bank - Community A/C	377,360.14
GFW Client Account	2,709.52
	388,171.66

Contribution £18,300 net effect nil

INVESTMENT ASSETS

	Units	Value 2022	Gain/(Loss)	Addition	Value 2021
Charity Estates Investment - 60% share		6,461.93	117,444.93	(9,962.16)	125,000.00
		17.39	3,837.96	(379.51)	4,217.47
COIF Charities Investment Fund - Income Units					
60%	Units				41,749.79
	2030				25,049.87
60%	Book Cost				
	1,218				
60%		374,681.00	(59,027.00)		433,708.00
		224,808.60	(35,416.20)		260,224.80
Brewin Dolphin Portfolio					
60%					