

The Diocesan College Trust
REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2020

Charity Registration No. 275618
(England and Wales)

The Diocesan College Trust
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For the year ended 31 December 2020

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The Diocesan College Trust
Legal and Administrative Details
For the year ended 31 December 2020

Charity Registration Number	275618 (England and Wales)
Trustees	Bruce McGregor (chairman) Graham Thomas Stephen Hofmeyr Chris Molteno Niall Carroll Chris Bands Christopher Olds
Principal Address	104 Talfourd Road London SE15 5NZ
Bankers	CAF Bank Ltd (Charities Aid Foundation) 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Royal Bank of Scotland Plc PO Box 5479 1 Spinningfields Square Manchester M61 0NH
Organisational Status & Governing Instrument	The organisation is a charitable trust Governed by a Trust Deed dated 15 December 1977

The Diocesan College Trust
Annual Report of the Trustees
For the year ended 31 December 2020

The trustees present the annual report and financial statements of the charity for the year ended 31 December 2020.

CHARITY OBJECTS

The Trust was established by a Deed of Trust dated 15 December 1977. The principal object of the charity is the promotion and advancement of the education provided by The Diocesan College, Rondebosch, a school in Cape Town, South Africa. It does this by obtaining donations primarily from donors in the United Kingdom and transferring them to The Diocesan College.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. The purpose of the charity is enshrined in its objects as outlined above. The Trustees ensure that this is carried out for the public benefit.

STATUS AND ADMINISTRATION

The trustees during the year were as follows:

	<i>Date of Appointment</i>
Bruce McGregor	10 September 1984
Graham Thomas	1 November 2009
Stephen Hofmeyr	1 April 2017
Chris Molteno	1 April 2017
Niall Carroll	1 April 2017
Chris Bands	1 April 2017
Christopher Olds	1 January 2021

REVIEW OF ACTIVITIES AND FINANCIAL REVIEW

During 2017, the Diocesan College, through a trust set up by the school called The Bishops Trust, commenced with a major fundraising drive named the "175 Campaign" to celebrate its 175th anniversary in 2024, whereby it is seeking to raise 175 million South African Rands by that time. It asked The Diocesan College Trust in the UK to assist with that fundraising, primarily by asking old boys of the school who live in the UK to make donations. The Trust's target in this round of fundraising is to collect £2m before 2024.

During the current year a net £140,043 (2019 - £82) was raised for this cause, and £15,000 (2019 - nil) was donated to The Diocesan College in South Africa, leaving a surplus which was retained in the UK of £127,177 (2019 - £2,134).

INVESTMENT POLICY

The Trust does not have any investments.

The Diocesan College Trust
Annual Report of the Trustees
For the year ended 31 December 2020

RESERVES POLICY

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The Trustees consider that, given the nature of the work of the Trust, there are sufficient unrestricted funds to allocate to the running costs of the charity, which are minimal.

RISK MANAGEMENT

The trustees are aware of the operational and business risks and have established controls in place to mitigate any significant risk.


TRUSTEES' RESPONSIBILITIES

Charity law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity at the period end and of its incoming resources and resources expended during that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on *28 January* 2021 and signed on their behalf on *20 April* 2021 by:


Bruce McGregor
Trustee (Chairman)

The Diocesan College Trust
Independent Examiner's Report
For the year ended 31 December 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DIOCESAN COLLEGE TRUST

I report on the financial statements of The Diocesan College Trust ("the charity"), Charity Registration No. 275618 (England and Wales), for the year ended 31 December 2020, which are set out on pages 6 to 9.

Respective Responsibilities of Trustees and Independent Examiner

The trustees of the charity are responsible for the preparation of the financial statements. The trustees of the charity consider that an audit is not required for this year under section 144(1) of the Charities Act 2011 ("the Act") but that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow such procedures laid down in the Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters of material significance which give rise to a legal duty to report them have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeks 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 no opinion is given on whether the financial statements present a "true and fair" view and the Report is limited to those matters set out in the statement below.

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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Duncan Patrick Hepburn AICB
Triginta
3 Lambrick Way
Abingdon
Oxon
OX14 5TP

THE DIOCESAN COLLEGE TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
INCOMING RESOURCES					
Donations received		100,120	15,000	115,120	120
Gift Aid received and recoverable		25,030	-	25,030	30
Interest received		-	-	-	-
Other income		-	-	-	-
Total incoming resources		125,150	15,000	140,150	150
RESOURCES EXPENDED					
Charitable activities	2	-	(15,000)	(15,000)	-
Bank charges and other fees		(107)	-	(107)	(68)
Total resources expended		(107)	(15,000)	(15,107)	(68)
Surplus/(Deficit) for the year		125,043	-	125,043	(82)
Total funds at beginning of year		2,134	-	2,134	2,052
Total funds at end of year		127,177	-	127,177	2,134

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 and 9 form an integral part of these financial statements.

The Diocesan College Trust

Balance Sheet

as at 31 December 2020

		2020	2019
	Notes	£	£
Current assets			
Debtors	3	25,075	85
Cash at bank		102,102	2,049
Net assets		<u>127,177</u>	<u>2,134</u>
 Represented by			
Restricted funds	4	512	512
Unrestricted funds	4	126,665	1,622
Total funds	4	<u>127,177</u>	<u>2,134</u>

Approved on 28 January 2021 and signed on behalf of the trustees on 2 April 2021 by:


Bruce McGregor
 Trustee (Chairman)


Graham Thomas
 Trustee

The Diocesan College Trust

Notes to the Accounts

For the year ended 31 December 2020

1. ACCOUNTING POLICIES

a. Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention in accordance with the Charities Act 1993, the Statement of Recommended Practice ("SORP"), "Accounting and Reporting by Charities" issued in March 2005 and applicable accounting standards.

b. Incoming Resources

Voluntary income and donations are accounted for as received by the charity.

c. Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the specified fund.

d. Unrestricted Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purposes, and are available as general funds.

e. Value Added Tax

Value added tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

f. Governance costs

Governance costs of the charity include direct and related support costs of governance arrangements which relate to the general running of the charity, including strategic planning processes contributing to the future development of the charity, financial examination/audit, legal advice not analysed elsewhere, constitutional and statutory requirements including trustee meetings and preparing statutory accounts.

2. CHARITABLE ACTIVITIES

Donations made to The Diocesan College

2020 £	2019 £
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15,000	-
15,000	-

3. DEBTORS

Gift Aid Recoverable from HMRC

2020 £	2019 £
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25,075	85
25,075	85

The Diocesan College Trust
Notes to the Accounts (continued)
For the year ended 31 December 2020

4. ACCUMULATED FUNDS

	Balance 1 January 2020 £	Incoming £	Outgoing £	Transfers £	Balance 31 December 2020 £
Class of '73 Fund to assist pupils that would otherwise be precluded from the Diocesan College solely due to lack of affordability	512	-	-	-	512
Diocesan College Rowing Club Fund	-	15,000	15,000	-	-
Total restricted funds	512	15,000	15,000	-	512
Unrestricted funds	1,622	125,043	-	-	126,665
Total funds	2,134	140,043	15,000	-	127,177