

**THE WESTMINSTER CITY SCHOOL
GENERAL CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2021**

Registered Charity number: 284569

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 30 JUNE 2021

Trustees	Canon A J Ball Mr T J Douglas-Home BA Mrs K Herzog Parsons Mr J O O Olatunji (appointed 19 November 2020) Mr W A Wells (appointed 19 November 2020)
Secretary	Mr M J Bithell
Principal address	57 Palace Street London SW1E 5HJ
Charity registration number	284569
Independent Auditor	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Investment managers	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
Principal bankers	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their statutory report with the accounts of The Westminster City School General Charitable Trust for the year ended 30 June 2021.

The accounts comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued by the Charity Commission effective for accounting periods commencing on 1 January 2015 or later.

Constitution

The Westminster City School General Charitable Trust ('the Trust') is constituted by a deed of trust dated 22 February 1982 and is registered as a charity (Registration Number 284569).

Charitable objective

The Trust's objective is the furtherance of any charitable purpose connected with Westminster City School.

Organisation

The Trust is the responsibility of the Board of trustees. The trustees listed on page 1 of the accounts have served during the course of the year.

There are no employees of the Trust.

Public benefit

In setting the objectives and planning the activities of the charity, the trustees have given consideration to the Charity Commission's general guidance on public benefit.

Risk management

The key risks facing the charity are assessed and discussed at periodic trustees' meetings.

Review of financial activities of the Trust

During the year investment income of £328 (2020 - £359) and a grants and donations totalling of £138,210 (2020 - £52,225), and one capital donation of £50,000 to be invested in perpetuity (2020 - £nil).

One donation was awarded to the school in the year for £88,000 (creditor at year-end) (2020 - grant £52,000).

Planned future expenditure is congruent with the Trust's charitable objectives.

At 30 June 2021 the charity had total funds of £73,539 (2020 - £23,532).

The Trustees have considered the level of reserves held and are satisfied it is adequate when considering the nature and level of the Trust's activities.

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

Statement of trustees' responsibilities

The charity's trustees are responsible for preparing the annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for the preparation of the accounts for the financial year and the Balance Sheet at the end of the year.

The trustees have responsibility for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's deed of trust. They also have responsibilities for safeguarding the assets of the charity and for taking reasonable steps to prevent and deter fraud and other irregularities.

Signed on behalf of the Board of Trustees



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Dated: 13 October 2021

T J Douglas-Home
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

Independent auditor's report to the trustees of The Westminster City School General Charitable Trust

Opinion

We have audited the financial statements of The Westminster City School General Charitable Trust for the year ended 30 June 2021 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2021 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the [group/charity]'s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to trust law requirements over the use of restricted and endowed funds, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing all journal entries; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP

Haysmacintyre LLP
Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

[date] 23.12.21

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted Funds £	Restricted funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Income from:						
<i>Donations</i>	2	88,210	50,000	-	138,210	<i>52,225</i>
<i>Investment income</i>		1	327	-	328	<i>359</i>
Total income		88,211	50,327	-	138,538	<i>52,584</i>
Expenditure on:						
<i>Charitable activities</i>	3	88,000	-	-	88,000	<i>52,000</i>
<i>Bank charges</i>		73	-	-	73	<i>108</i>
Total expenditure		88,073	-	-	88,073	<i>52,108</i>
Net (expenditure) for the year before gain/(loss) on investments		138	50,327	-	50,465	<i>476</i>
Gain on investment		-	(459)	-	(459)	<i>345</i>
Net (expenditure) and net movement in funds		138	49,868	-	50,006	<i>821</i>
Balances brought forward at 1 July		2,971	20,557	5	23,533	<i>22,712</i>
Balances carried forward at 30 June		3,109	70,425	5	73,539	<i>23,533</i>

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 11 form part of the financial statements.

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

BALANCE SHEET

AS AT 30 JUNE 2021

	Note	2021 £	£	2020 £	£
FIXED ASSETS					
Investments	4	10,466		10,925	
		10,466		10,925	
CURRENT ASSETS					
Cash at bank and in hand		151,073		12,608	
		151,073		12,608	
CREDITORS: amounts falling due within one year					
	5	(88,000)		-	
NET CURRENT ASSETS		63,073		12,608	
NET ASSETS		73,539		23,533	
REPRESENTED BY FUNDS AND RESERVES					
Permanent endowment fund		5		5	
Cornish Bequest fund		20,425		20,557	
Lennox Hannay designated fund		50,000		-	
General fund		3,109		2,971	
	6	73,539		23,533	

The financial statements were approved and authorised for issue by the Trustees on 13 October 2021 and were signed on their behalf by:



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T J Douglas-Home
Trustee

The notes on pages 9 to 11 form part of these accounts.

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

The Westminster City School General Charitable Trust is constituted by a deed of Trust and registered as a Charity. Its principal office is shown on page 2. The controlling party is considered to be the Trustees.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 1993, and with the Charities Statement of Recommended Practice 2005 using the Historical Cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees have taken advantage of the exemption available to small charities and have not prepared a cash flow statement.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Critical accounting estimates and areas of judgement

Preparation of the accounts may require the trustees to make significant judgements and estimates. No such judgements or estimates were required in the period.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect of a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Donations

Donations are accounted for gross when received.

Investment Income

Investment income is included in the accounts in the year in which it is receivable.

Fund raising and publicity costs

The Trust does not make formal appeals to raise funds.

Grants payable

The Trust makes grants to other organisations whose charitable objects complement its work. They are accounted for on an accruals basis.

Governance Costs

This represents direct expenditure on the governance of the trust.

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2021

Legacies

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy and any conditions attached to the legacy are within the control of the charity.

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure

Expenditure is included on an accruals basis, inclusive of irrecoverable VAT. Expenses are attributed to the category of expenditure to which they relate.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Financial instruments

The Trust holds only financial instruments of a type which qualify as basic financial instruments as defined by FRS 102. These include investments which are held at fair value.

Fund accounting

Endowment fund

The general endowment fund represents the original £5 capital donated by the original trustees when the trust was set up.

Cornish Bequest Fund

Restricted funds contain monies which have been received where their use has been restricted to a specific purpose or where the donor has imposed particular conditions on their use.

Lennox Hannay Fund

Designated funds contain monies not restricted but notionally committed by Trustees: this fund is intended to be invested in perpetuity, with the income yield paid annually to the School.

General fund

The general fund can be utilised within the objects of the Trust.

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2021

2. DONATIONS	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current year:			
Gifts and donations	88,210	50,000	138,210
Prior year:			
Gifts and donations	52,225	-	52,225

3. CHARITABLE ACTIVITIES

	2021 £	2020 £
Donations to Westminster City School from unrestricted funds	88,000	52,000
Other expenditure on charitable activities	73	108
	88,073	52,108

Other than the above donations to Westminster City School, no other transactions with related parties occurred.

4. FIXED ASSET INVESTMENTS

	Market value		Cost	
	2021 £	2020 £	2021 £	2020 £
COIF - 7,735 fixed interest income units	10,466	10,925	10,000	10,000

5. CREDITORS DUE WITHIN ONE YEAR

	2021 £	2020 £
Grant accruals	88,000	-

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2021

6. FUND MOVEMENTS

	Permanent Endowment	Cornish Bequest Fund	Lennox Hannay Fund	General Fund	Total
	£	£		£	£
Balance at 1 July 2019	5	19,868	-	2,839	22,712
Income					
Donations	-	-	-	52,225	52,225
Investment income	-	344	-	15	359
	-	344	-	52,240	52,584
Expenditure					
Charitable activities	-	-	-	52,000	52,000
Bank charges	-	-	-	108	108
	-	-	-	52,108	52,108
Gain on investments	-	345	-	-	345
Balance at 30 June 2020	5	20,557	-	2,971	23,533
Income					
Donations	-	-	50,000	88,211	138,211
Investment income	-	327	-	-	327
	-	327	50,000	88,211	138,538
Expenditure					
Charitable activities	-	-	-	88,000	88,000
Bank charges	-	-	-	73	73
	-	-	-	88,073	88,073
Gain on investments	-	(459)	-	-	(459)
Balance at 30 June 2021	5	20,425	50,000	3,109	73,539

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2021

7. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted funds £	Endowment Funds £	Total 2022 £
Income from:				
<i>Donations</i>	52,225	-	-	52,225
<i>Investment income</i>	15	344	-	359
Total income	52,250	344	-	52,584
Expenditure on:				
<i>Charitable activities</i>	52,000	-	-	52,000
<i>Bank charges</i>	108	-	-	108
Total expenditure	52,108	-	-	52,108
Net (expenditure) for the year before gain/(loss) on investments	132	344	-	476
Gain on investment	-	345	-	345
Net (expenditure) and net movement in funds	132	689	-	821
Balances brought forward at 1 July	2,839	19,868	5	22,712
Balances carried forward at 30 June	2,971	20,557	5	23,533