

**THE WESTMINSTER CITY SCHOOL  
GENERAL CHARITABLE TRUST  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2023**

**Registered Charity number: 284569**

**THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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<b>CONTENTS</b>	<b>Page</b>
Reference and administrative details	2
Trustees' report	3
Independent auditor's report	5
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

**THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**FOR THE YEAR ENDED 30 JUNE 2023**

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<b>Trustees</b>	Mr T J Douglas-Home BA Mrs K Herzog Parsons Mr W A Wells
<b>Principal address</b>	57 Palace Street London SW1E 5HJ
<b>Charity registration number</b>	284569
<b>Independent Auditor</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
<b>Investment managers</b>	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
<b>Principal bankers</b>	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 2023**

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The trustees present their statutory report with the accounts of The Westminster City School General Charitable Trust for the year ended 30 June 2023.

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) - second edition.

#### **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 2 of the accounts have served during the course of the year and since the year end.

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 the income comprised investment income of £1,810 (2022 - £1,317) and grants and donations totalling £68,118 (2022 - £13,970).

Donations of £68,118 were awarded to the school in the year (2022 - Nil).

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

At 30 June 2023 the charity had total funds of £86,824 (2022 - £83,635), comprising of unrestricted funds of £17,121 (2022: £16,991), designated funds of £50,162 (2022: £47,309), restricted funds of £19,536 (2022: £19,330) and endowment funds of £5 (2022: £5).

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 2023

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### 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



Dated: 2<sup>nd</sup> February 2024

T J Douglas-Home  
Trustee

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

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### **Opinion**

We have audited the financial statements of The Westminster City School General Charitable Trust for the year ended 30 June 2023 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 2023 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 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' 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.

### **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.

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

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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 Charity law 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 accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://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  
Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG



Date: 18 March 2024

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 2023

		Unrestricted	Designated	Restricted	Endowment	Total	Total
		Funds	Funds	Funds	Funds	2023	2022
	Note	£	£	£	£	£	£
<b>Income from:</b>							
<i>Donations</i>	2	68,118	-	-	-	<b>68,118</b>	<b>13,970</b>
<i>Investment income</i>		193	1,385	232	-	<b>1,810</b>	<b>1,317</b>
<b>Total income</b>		<u>68,311</u>	<u>1,385</u>	<u>232</u>	<u>-</u>	<u><b>69,928</b></u>	<u><b>15,287</b></u>
<b>Expenditure on:</b>							
<i>Charitable activities</i>		68,118	-	-	-	<b>68,118</b>	-
<i>Bank charges</i>		63	-	-	-	<b>63</b>	<b>96</b>
<b>Total expenditure</b>	3	<u>68,181</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u><b>68,181</b></u>	<u><b>96</b></u>
<b>Net income for the year before gain/(loss) on investments</b>							
		130	1,385	232	-	<b>1,747</b>	<b>15,191</b>
Gain/(loss) on investment		<u>-</u>	<u>1,468</u>	<u>(26)</u>	<u>-</u>	<u><b>1,442</b></u>	<u><b>(5,095)</b></u>
<b>Net income and net movement in funds</b>		<u>130</u>	<u>2,853</u>	<u>206</u>	<u>-</u>	<u><b>3,189</b></u>	<u><b>10,096</b></u>
Balances brought forward at 1 July		<u>16,991</u>	<u>47,309</u>	<u>19,330</u>	<u>5</u>	<u><b>83,635</b></u>	<u><b>73,539</b></u>
<b>Balances carried forward at 30 June</b>		<u><u>17,121</u></u>	<u><u>50,162</u></u>	<u><u>19,536</u></u>	<u><u>5</u></u>	<u><u><b>86,824</b></u></u>	<u><u><b>83,635</b></u></u>

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

The notes on pages 9 to 14 form part of the financial statements.



THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

BALANCE SHEET

AS AT 30 JUNE 2023

	Note	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Investments	4		56,813		55,371
			<u>56,813</u>		<u>55,371</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		98,129		28,264	
		<u>98,129</u>		<u>28,264</u>	
<b>CREDITORS:</b> amounts falling due within one year	5	(68,118)		-	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS</b>			30,011		28,264
			<u></u>		<u></u>
<b>NET ASSETS</b>			86,824		83,635
			<u><u>86,824</u></u>		<u><u>83,635</u></u>
<b>REPRESENTED BY FUNDS AND RESERVES</b>					
Permanent endowment fund			5		5
Cornish Bequest fund			19,536		19,330
Lennox Hannay designated fund			50,162		47,309
General fund			17,121		16,991
	6		<u>86,824</u>		<u>83,635</u>
			<u><u>86,824</u></u>		<u><u>83,635</u></u>

The financial statements were approved and authorised for issue by the Trustees on 2<sup>nd</sup> February 2024 and were signed on their behalf by:



T J Douglas-Home  
Trustee

The notes on pages 9 to 14 form part of these accounts.

**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 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) - (Charities SORP (FRS 102)) – Second Edition, 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**

Governance costs represent direct expenditure on the governance of the trust.

**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***

The bequest income of the fund is to be used by the Headteacher at their absolute discretion.

***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 2023

2. DONATIONS	Unrestricted Funds £	Total Funds £
<b>Current year:</b>		
Gifts and donations	68,118	68,118
	=====	=====
<b>Prior year:</b>		
Gifts and donations	13,970	13,970
	=====	=====

3. CHARITABLE ACTIVITIES	2023 £	2022 £
Donations to Westminster City School from unrestricted funds	68,118	-
Other expenditure on charitable activities	63	96
	=====	=====
	68,181	96
	=====	=====

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

4. FIXED ASSET INVESTMENTS	Market value		Cost	
	2023	2022	2023	2022
	£	£	£	£
CCLA COIF - Investments	56,813	55,371	60,000	60,000
	=====	=====	=====	=====

5. CREDITORS DUE WITHIN ONE YEAR	2023 £	2022 £
Grant accruals	68,118	-
	=====	=====

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

6. FUND MOVEMENTS

	Permanent Endowment	Cornish Bequest Fund	Lennox Hannay Fund	General Fund	Total
	£	£		£	£
<b>Balance at 1 July 2021</b>	5	20,425	50,000	3,109	73,539
<b>Income</b>					
Donations	-	-	-	13,970	13,970
Investment income	-	278	1,031	8	1,317
	-	278	1,031	13,978	15,287
<b>Expenditure</b>					
Charitable activities	-	-	-	-	-
Bank charges	-	-	-	96	96
	-	-	-	96	96
<b>Loss on investments</b>	-	(1,373)	(3,722)	-	(5,095)
<b>Balance at 30 June 2022</b>	5	19,330	47,309	16,991	83,635
<b>Income</b>					
Donations	-	-	-	68,118	68,118
Investment income	-	232	1,385	193	1,810
	-	232	1,385	68,311	69,928
<b>Expenditure</b>					
Charitable activities	-	-	-	68,118	68,118
Bank charges	-	-	-	63	63
	-	-	-	68,181	68,181
<b>Gain on investments</b>	-	(26)	1,468	-	1,442
<b>Balance at 30 June 2023</b>	5	19,536	50,162	17,121	86,824

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Current Assets £	Current Liabilities £	Net assets £
<b>Current year:</b>				
Permanent Endowment	-	5	-	5
Cornish Bequest Fund	9,066	10,470	-	19,536
Lennox Hannay Fund	47,747	2,415	-	50,162
General Fund		85,239	68,118	17,121
	<u>56,813</u>	<u>98,129</u>	<u>68,118</u>	<u>86,824</u>
	<u><u>56,813</u></u>	<u><u>98,129</u></u>	<u><u>68,118</u></u>	<u><u>86,824</u></u>
	Investments £	Current Assets £	Current Liabilities £	Net assets £
<b>Prior year:</b>				
Permanent Endowment	-	5	-	5
Cornish Bequest Fund	9,229	10,101	-	19,330
Lennox Hannay Fund	46,142	1,167	-	47,309
General Fund	-	16,991	-	16,991
	<u>55,371</u>	<u>28,264</u>	<u>-</u>	<u>83,635</u>
	<u><u>55,371</u></u>	<u><u>28,264</u></u>	<u><u>-</u></u>	<u><u>83,635</u></u>

THE WESTMINSTER CITY SCHOOL GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

8. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
<b>Income from:</b>					
<i>Donations</i>	13,970	-	-	-	<b>13,970</b>
<i>Investment income</i>	8	1,031	278	-	<b>1,317</b>
<b>Total income</b>	<b>13,978</b>	<b>1,031</b>	<b>278</b>	<b>-</b>	<b>15,287</b>
<b>Expenditure on:</b>					
<i>Charitable activities</i>	-	-	-	-	<b>-</b>
<i>Bank charges</i>	96	-	-	-	<b>96</b>
<b>Total expenditure</b>	<b>96</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>96</b>
<b>Net income for the year before loss on investments</b>	<b>13,882</b>	<b>1,031</b>	<b>278</b>	<b>-</b>	<b>15,191</b>
Loss on investment	-	(3,722)	(1,373)	-	<b>(5,095)</b>
<b>Net income/(expenditure) and net movement in funds</b>	<b>13,882</b>	<b>(2,691)</b>	<b>(1,095)</b>	<b>-</b>	<b>10,096</b>
Balances brought forward at 1 July	3,109	50,000	20,425	5	<b>73,539</b>
<b>Balances carried forward at 30 June</b>	<b>16,991</b>	<b>47,309</b>	<b>19,330</b>	<b>5</b>	<b>83,635</b>