

Charity number: 1188020

The Scriveners' Company Sexcentenary Charity, CIO

Unaudited

Trustees' report and financial statements

For the period ended 31 July 2021

The Scriveners' Company Sexcentenary Charity, CIO

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The Scriveners' Company Sixcentenary Charity, CIO

**Reference and administrative details of the Charity, its Trustees and advisers
At the date of the Trustees' Report**

Trustees Barry Theobald-Hicks of Danbury, Chair
Arnold Marc Lustman (appointed 5 March 2020)
D John Hammond (appointed 13 October 2021)
David Royston Philip
Edward Gardiner
John d'Auvergne Maycock
Mark Watson-Gandy KSG
Paul Williams (appointed 22 July 2020)
Professor Richard David Francis Bagley

Charity registered number 1188020

Principal office HQS Wellington
Temple Stairs
Victoria Embankment
London
WC2R 2PN

Accountants Kreston Reeves LLP
Chartered Accountants
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Bankers CAF Bank Ltd
15 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

National Westminster Bank Plc.
156 Fleet Street
London
EC4A 2DX

The Scriveners' Company Sexcentenary Charity, CIO

Trustees' report

For the period ended 31 July 2021

The Trustees present their first report together with the financial statements of the The Scriveners' Company Sexcentenary Charity, CIO for the period 16 January 2020 to 31 July 2021.

Objectives and activities

• Constitution and Objectives

The Court of the Worshipful Company of Scriveners and the Trustees of the Worshipful Company of Scriveners Sexcentenary Charity Fund determined that the aims of the latter would be better served by the establishment of a Charitable Incorporated Organisation known as The Scriveners' Company Sexcentenary Charity CIO which was registered with the Charity Commission on 18 February 2020 (registered number 1188020).

Under the terms of its Constitution dated 16th January 2020 the objects of the CIO are:

- Providing for the relief of hardship among Liverymen and Freemen of the Worshipful Company of Scriveners and their dependents;
- The making of grants to schools, colleges and other organisations for the advancement of education and contributing in whole or in part, to bursaries being awarded by such schools, colleges and other organisations, particularly but not limited to those involved in trades and crafts associated with the Worshipful Company of Scriveners;
- The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- The advancement of culture and heritage in the trades and crafts associated with the Worshipful Company of Scriveners;
- To support the charitable work of the Lord Mayor of the City of London; and
- To further the charitable work of the Worshipful Company of Scriveners.

On 31 July 2020 the Trustees of both the former Charity and the CIO (and with the agreement of the charity Commission) agreed that the net assets and business of the former charity should be transferred to the CIO as at 31 July 2020. These accounts reflect that transfer.

• Trustees and Members

The Members of the CIO are the voting members of the Court of the Worshipful Company of Scriveners. There must be at least three Trustees and a maximum number of nine (including ex officio Trustees). The ex officio Trustees are the Master, Upper Warden, Renter Warden and Clerk.

The first Trustees appointed under the Constitution were:

Edward Gardiner*
Barry John Frederick Theobald-Hicks*
Mark Watson-Gandy*
Giles Hugh Colin Cole (Resigned 5 March 2020)
David Royston Philip*
Julia Catharine Hett (Resigned 13 October 2021)
Richard David Francis Bagley*
John d'Auvergne Maycock*

Since that date the following have been appointed:

Paul R Williams* (Appointed 22 July 2020)
Arnold Marc Lustman* (Appointed 5 March 2020)
D John Hammond* (Appointed 13 October 2021)

* above offer themselves for re-election at the forthcoming Annual General Meeting.

The Scriveners' Company Sixcentenary Charity, CIO

Trustees' report (continued) For the period ended 31 July 2021

Objectives and activities (continued)

● Methods of appointment or election of Trustees

At the first annual general meeting of the Members of the CIO all the Trustees shall retire from office. At every subsequent annual general meeting of the Members of the CIO, one third of the Trustees shall retire by rotation being those who have been the longest in office since their last appointment or reappointment. Vacancies arising may be filled by a decision of the Members at the Annual General meeting.

● Activities undertaken to achieve objectives

The charity makes grants to charitable organisations to fulfil its objectives.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Review of activities

In the period ended 31 July 2021, the Charity generated income of £28,613 from donations and investments, excluding the donation of assets and liabilities from the former Charity of £287,540. In accordance with its policy, the Trustees made grants of £34,800, including £3,000 in accordance with the terms of the Julia Hett 400th Anniversary Fund.

● Investment policy and performance

The investments held by the Charity have been managed in accordance with the powers available to the Trustees.

At the 31 July 2021, the investment portfolio showed an unrealised gain of £48,187 and a gain on disposal of investments of £20.

Financial review

● Going concern

The Covid 19 Pandemic has meant that events which would normally have been held by the Worshipful Company of Scriveners and which generated income for the Charity have had to be cancelled. Also it had the impact of suppressing the value of the investment portfolio which has subsequently recovered. However due to the continuing support of our donors and the Trustees reserves policy as outlined below and after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. See note below on the transfer of the net assets of the Charity to The Scriveners' Company Sixcentenary Charity CIO.

The Scriveners' Company Sexcentenary Charity, CIO

Trustees' report (continued) For the period ended 31 July 2021

• Reserves policy

Reserves are invested to produce income which when added to the annual donations received enables the Trustees to maintain level payments in furtherance of the Charity's objectives. This is subject to the Trustees' policy of maintaining cash reserve with a value equivalent to a minimum one year's charitable donations payable, which is of the order of £30,000 to £34,000 per annum.

In the opinion of the Trustees the charity's assets are available and adequate to fulfil the obligations of the charity.

At the balance sheet date, the charity held reserves of £333,916 of which £35,275 is within designated funds, £25 is within restricted funds and £298,616 is within general funds.

Structure, governance and management

Statement of Trustees' responsibilities

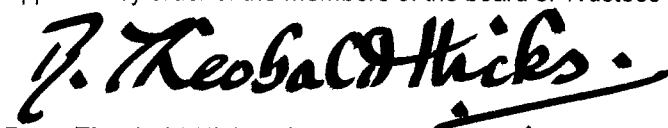
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate 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 Trust deed. 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 order of the members of the board of Trustees and signed on their behalf by:



Barry Theobald-Hicks of Danbury
Trustee

Date: 13 October 2021

The Scriveners' Company Sexcentenary Charity, CIO

**Independent examiner's report
For the period ended 31 July 2021**

**Independent examiner's report to the Trustees of The Scriveners' Company Sexcentenary
Charity, CIO ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 July 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 14 October 2021

Stephen Tanner BSc (Econ) FCA

Kreston Reeves LLP
London

The Scriveners' Company Sexcentenary Charity, CIO

Statement of financial activities
For the period ended 31 July 2021

	Note	Unrestricted funds Period ended 31 July 2021 £	Restricted funds Period ended 31 July 2021 £	Total funds Period ended 31 July 2021 £
Income from:				
Donations	4	28,613	-	28,613
Transfer from former Charity	3, 5	287,540	25	287,565
Investments	6	6,261	-	6,261
		<u>322,414</u>	<u>25</u>	<u>322,439</u>
Total income				
Expenditure on:				
Raising funds	7	1,844	-	1,844
Charitable activities	8	34,886	-	34,886
		<u>36,730</u>	<u>-</u>	<u>36,730</u>
Total expenditure				
Net income before net gains on investments		285,684	25	285,709
Net gains on investments		48,207	-	48,207
		<u>333,891</u>	<u>25</u>	<u>333,916</u>
Net movement in funds				
Reconciliation of funds:				
Net movement in funds		333,891	25	333,916
		<u>333,891</u>	<u>25</u>	<u>333,916</u>
Total funds carried forward				

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 8 to 15 form part of these financial statements.

The Scriveners' Company Sixcentenary Charity, CIO

Balance sheet
As at 31 July 2021

	Note	2021 £
Fixed assets		
Investments	11	316,070
		<u>316,070</u>
Current assets		
Debtors	12	7,070
Cash at bank and in hand		41,326
		<u>48,396</u>
Creditors: amounts falling due within one year	13	(30,550)
		<u>17,846</u>
Net current assets		<u>17,846</u>
Total net assets		<u><u>333,916</u></u>
Charity funds		
Restricted funds	14	25
Unrestricted funds	14	333,891
		<u>333,916</u>
Total funds		<u><u>333,916</u></u>

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



Barry Theobald-Hicks of Danbury
Trustees
Date: 13 October 2021

The notes on pages 8 to 15 form part of these financial statements.

The Scriveners' Company Sexcentenary Charity, CIO

Notes to the financial statements For the period ended 31 July 2021

1. General information

The Scriveners' Company Sexcentenary Charity is a registered charity (charity number 1188020). The registered office and principal address is HQS Wellington, Temple Stairs, Victoria Embankment, London, WC2R 2PN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Scriveners' Company Sexcentenary Charity, CIO 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.

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debt and liabilities.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**Notes to the financial statements
For the period ended 31 July 2021**

2. Accounting policies (continued)

2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities 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.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

The Scriveners' Company Sexcentenary Charity, CIO

Notes to the financial statements
For the period ended 31 July 2021

3. Transfer from former Charity

The assets and liabilities of The Worshipful Company of Scriveners Sexcentenary Charity Fund (registered charity number 271639) were transferred at 31 July 2020 to the Charity. These assets and liabilities are included within donations of these accounts and are made up of the following:

	2021 £
Investments	229,708
Debtors	1,546
Cash at bank and in hand	84,211
Creditors	(27,900)
	<u>287,565</u>

4. Income from donations and legacies

	Unrestricted funds Period ended 31 July 2021 £	Total funds Period ended 31 July 2021 £
Donations	23,323	23,323
Gift aid	5,290	5,290
	<u>28,613</u>	<u>28,613</u>

5. Funds transferred from former Charity

	Unrestricted funds Period ended 31 July 2021 £	Restricted funds Period ended 31 July 2021 £	Total funds Period ended 31 July 2021 £
Donation of assets and liabilities from the former Charity (see note 3)	287,540	25	<u>287,565</u>

The Scriveners' Company Sixcentenary Charity, CIO

Notes to the financial statements
For the period ended 31 July 2021

6. Investment income

	Unrestricted funds Period ended 31 July 2021 £	Total funds Period ended 31 July 2021 £
Dividend income	6,261	6,261

7. Investment management costs

	Unrestricted funds Period ended 31 July 2021 £	Total funds Period ended 31 July 2021 £
Investment management fees	1,844	1,844

8. Analysis of expenditure by activities

	Grant funding of activities Period ended 31 July 2021 £	Support costs Period ended 31 July 2021 £	Total funds Period ended 31 July 2021 £
Expenditure	34,800	86	34,886

9. Analysis of grants

	Period ended 31 July 2021 £
Grants to institutions	34,800

The Scriveners' Company Sexcentenary Charity, CIO

Notes to the financial statements For the period ended 31 July 2021

Breakdown of grants

The Charity has made the following grants to institutions during the period:

	2021 £
Name of institution	
City of London School for Girls	10,000
City of London School	5,000
St Paul's Cathedral Foundation	5,000
Stepney All Saints School (formerly Sir John Cass's Foundation School)	2,000
Lord Mayor's Appeal	2,000
Hestia*	1,500
Bloomfield Learning Centre*	1,500
Bloomfield Learning Centre	1,000
Sherrifs' and Recorder's Fund	1,000
The Aldgate Primary School Laptops Appeal	1,000
HMS Portland Welfare Fund	1,000
Beckett Pageant	500
Clapton Common Club	500
City of London Freeman's School	500
Peter Esslemont prize	500
Heraldry Society	450
Ad hoc distribution fund	400
College of Arms Trust	350
Royal British Legion	250
Hon. Chaplain's fund (Chapel of Royal Hospital Chelsea)	250
Society of Scribes and Illuminators	100
Edward Johnston Foundation	100
Society for Italic Handwriting	100
United Guilds Service	(200)
	<hr/> 34,800 <hr/>

* These grants were made out of the Julia Hett 400th Anniversary Fund.

The Scriveners' Company Sexcentenary Charity, CIO

Notes to the financial statements
For the period ended 31 July 2021

10. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits. Also during the period, no Trustee expenses have been incurred.

11. Fixed asset investments

	Listed investments £	Cash awaiting investment £	Total £
Valuation			
Additions	40,084	-	40,084
Revaluations	48,187	-	48,187
Transfer from charity (see note 3)	226,790	2,917	229,707
Cash movement	-	(1,908)	(1,908)
At 31 July 2021	<u>315,061</u>	<u>1,009</u>	<u>316,070</u>
Net book value			
At 31 July 2021	<u>315,061</u>	<u>1,009</u>	<u>316,070</u>

12. Debtors

	2021 £
Due within one year	
Other debtors	7,070
	<u>7,070</u>

13. Creditors: Amounts falling due within one year

	2021 £
Grants accrued	30,550
	<u>30,550</u>

The Scriveners' Company Sexcentenary Charity, CIO

Notes to the financial statements
For the period ended 31 July 2021

14. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2021 £
Unrestricted funds				
Designated funds				
Julia Hett 400th Anniversary Fund	21,000	(3,000)	-	18,000
Designated Funds	10,000	-	-	10,000
Peter Esslemont Legacy Fund	7,775	(500)	-	7,275
	<u>38,775</u>	<u>(3,500)</u>	<u>-</u>	<u>35,275</u>
General funds				
General funds	283,639	(33,230)	48,207	298,616
Total Unrestricted funds	<u>322,414</u>	<u>(36,730)</u>	<u>48,207</u>	<u>333,891</u>
Restricted funds				
Festival of St Cecilia	25	-	-	25
Total of funds	<u><u>322,439</u></u>	<u><u>(36,730)</u></u>	<u><u>48,207</u></u>	<u><u>333,916</u></u>

Designated Funds

The Julia Hett 400th Anniversary Fund is to be expended by way of a capital and/or income at the rate of £3,000 per annum.

The Trustees have designated £10,000 to be distributed with regards to the Court and Trustees' wishes.

The Peter Esslemont Prize is to fund a calligraphy prize.

General Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted Funds

Festival of St Cecilia funds were collected for a charitable donation to Festival of St Cecilia.

The Scriveners' Company Sexcentenary Charity, CIO

Notes to the financial statements
For the period ended 31 July 2021

15. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2021 £
Designated funds	38,775	(3,500)	-	35,275
General funds	283,639	(33,230)	48,207	298,616
Restricted funds	25	-	-	25
	<u>322,439</u>	<u>(36,730)</u>	<u>48,207</u>	<u>333,916</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fixed asset investments	316,070	-	316,070
Current assets	48,371	25	48,396
Creditors due within one year	(30,550)	-	(30,550)
Total	<u>333,891</u>	<u>25</u>	<u>333,916</u>

17. Related party transactions

The Worshipful Company of Scriveners received donations totalling £4,445 on behalf of the Charity and the Charity made payments totalling £1,113 to The Worshipful Company of Scriveners.

The Worshipful Company of Scriveners made payments totalling £500 on behalf of the Charity and the balance of £765 was transferred from the former Charity, see note 3.

At the period end, £5,823 was owed to the Charity, this is included in debtors and was settled post year end.