

ST PETER'S COLLEGE (OTHERWISE KNOWN AS WESTMINSTER SCHOOL)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (IN FORMAT FOR CHARITY COMMISSIONERS)

Year	Charity 1004363	Charity 312728	Year	Charity 1004363	Charity 312728
	Year	Year		Year	Year
2016/17	Scholarship	2016/17	2017/18	Scholarship	2017/18
consolidated	& Bursary	consolidated	consolidated	& Bursary	consolidated
as audited	Fund ('S&B')	excl. S&B	as audited	Fund ('S&B')	excl. S&B
£'000	£'000	£'000	£'000	£'000	£'000
INCOMING RESOURCES					
<i>Income from Charitable activities</i>					
24,570	-	24,570	25,536	-	25,536
1,615	-	1,615	1,694	-	1,694
132	-	132	143	-	143
					-
<i>Incoming Resources from Generated Funds</i>					
1,066	377	689	1,159	394	765
2,202	-	2,202	1,710	-	1,710
418	-	418	245	-	245
<i>Other incoming resources</i>					
1	-	1	-	-	-
39	-	39	65	-	65
30,043	377	29,666	30,552	394	30,158
RESOURCES EXPENDED					
<i>Cost of generating funds</i>					
317	-	317	289	-	289
51	-	51	43	-	43
774	-	774	405	-	405
341	-	341	362	-	362
<i>Charitable Expenditure</i>					
29,024	377	28,647	30,318	394	29,924
-	-	-	257	-	257
30,507	377	30,130	31,674	394	31,280
(464)	-	(464)	(1,122)	-	(1,122)
NET INCOMING RESOURCES					
1,778	(595)	2,373	1,979	13	1,966
788	-	788	497	-	497
252	-	252	522	-	522
133,801	11,253	122,548	136,155	10,658	125,497
136,155	10,658	125,497	138,031	10,671	127,360

Notes

1 Charity 1004363 comprises Scholarship & Bursary Endowment Fund and Scholarship & Bursary Revenue Fund as included within the consolidated "Annual Report of the Governors and Financial Statements" for Westminster School.

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CONSOLIDATED BALANCE SHEETS

	Charity 1004363	Charity 312728		Charity 1004363	Charity 312728	
30 June 2017 consolidated as audited £	Scholarship & Bursary Fund ("S&B") £	30 June 2017 consolidated excl. S&B £		30 June 2018 consolidated as audited £	Scholarship & Bursary Fund ("S&B") £	30 June 2018 consolidated excl. S&B £
146,724	10,658	136,066	FIXED ASSETS	148,647	10,671	137,976
90,065	-	90,065	Tangible assets	89,916	-	89,916
38,191	-	38,191	Investment assets - excluding properties	39,597	-	39,597
17,180	10,658	6,522	Investment properties	17,200	10,671	6,529
1,288	-	1,288	Cash held for investment	1,934	-	1,934
10,270	-	10,270	CURRENT ASSETS	8,935	-	8,935
34	-	34	Stock	44	-	44
1,184	-	1,184	Debtors	1,564	-	1,564
9,052	377	8,675	Cash	7,327	394	6,933
	(377)	377	Inter-Charity current accounts		(394)	394
(4,795)	-	(4,795)	CREDITORS: Due within one year	(4,442)	-	(4,442)
5,475	-	5,475	NET CURRENT ASSETS/(LIABILITIES)	4,493	-	4,493
152,199	10,658	141,541	TOTAL ASSETS LESS CURRENT LIABILITIES	153,140	10,671	142,469
(16,331)	-	(16,331)	CREDITORS: Due after more than one year	(16,090)	-	(16,090)
135,868	10,658	125,210	TOTAL NET ASSETS before pension deficit	137,050	10,671	126,379
287	-	287	Pension Scheme funding surplus/(deficit)	981	-	981
136,155	10,658	125,497	NET ASSETS	138,031	10,671	127,360
FINANCED BY:						
			Endowment Funds			
11,650	9,999	1,651	- Permanent	11,650	10,011	1,639
53,132	-	53,132	- Expendable	56,666	-	56,666
817	659	158	Restricted Funds	774	660	114
			Unrestricted Funds:			
70,269	-	70,269	- Designated and general	67,960	-	67,960
287	-	287	- Pension Reserve (deficit)	981	-	981
136,155	10,658	125,497		138,031	10,671	127,360

Notes

- Charity 1004363 comprises Scholarship & Bursary Endowment Fund and Scholarship & Bursary Revenue Fund as included within the consolidated "Annual Report of the Governors and Financial Statements" for Westminster School.
- All Investment properties owned by Charity 1004363 are leased to Charity 312728. The properties were subject to a 'red book' valuation by Kutner Associates as at May 2017 and properties revalued accordingly and also the rental values were subject to a quinquennial review.
- Restricted Funds of Charity 1004363 comprise a minority share of the ownership of the investment properties donated by Charity 312728.
- During the year the long term bank debt was re-financed with long term bonds with a Pension fund investment management company.