

Charity Registration No. 1170872

WESTSIDE EDUCATION TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

WESTSIDE EDUCATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Board Of Trustees

S Evans
N Basden
T Corbett
J Hepburn

Charlty number

1170872

Princlpal address

Galena House
8-30 Galena Road
London
W6 0LT

Independent examiner

Angela Ktistakis ACA, FCCA
GMAK Chartered Accountants
5/7 Vernon Yard
London
W11 2DX

WESTSIDE EDUCATION TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 10

WESTSIDE EDUCATION TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2018

The board of trustees present their report and financial statements for the year ended 31 August 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's Constitution, 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)"* (as amended for accounting periods commencing from 1 January 2018)

Objectives and activities

The trust's objects are the advancement of education for the public benefit. The policies adopted in furtherance of these objects are to provide grants, other finance, services, advocacy/advice/information and to act as a resource body. There has been no change in these objectives during the year.

WET is a charitable trust with the purposes of promoting the Westside model of small-school alternative provision, based on high standards and individual support, for students who have been excluded or are at risk of exclusion from mainstream education. At the same time, WET supports the wider Alternative Provision (AP) sector and in particular the Association of Alternative Education Providers (AAEP), a membership network of AP schools.

The board of trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

WET is governed by four trustees, the Chair is Sarah Evans and the other trustees are Nick Basden, Tim Corbett and John Hepburn. The charity is managed by Carol-Anne Alcock who acts as a consultant, overseeing the work of the charity. She was selected, based on her wealth of experience in the education sector and in particular, working with vulnerable students. The day-to-day work of the trust is carried out by Michelle Brain who manages the website, the link with other AP schools, and funding applications. Michelle Brain also sends out a newsletter with any pertinent articles or information on conferences or workshops being hosted by the AAEP.

The main activity of WET in 2017/18 has been to formalise the AP Network of like-minded AP providers into the national Association of Alternative Education Providers. This was agreed at a conference organised by WET in June 2018. The AAEP is a membership organisation that works to gather and disseminate best practice; lobby policy-makers; and raise the profile of the AP sector.

As well as developing the AAEP WET has been involved in lobbying and profile-raising initiatives. In particular submitting a report to the Parliamentary Education Select Committee's Enquiry into Alternative Education Provision (ESC) in November 2017, jointly with the other NAAEP schools. This led to two ESC members coming in to Westside for the whole day followed by a visit from the ESC Chair, Sir Robert Halfon. Two Westside students were invited to speak at a subsequent ESC oral session on the AP Review.

The Chair and CEO of WET were invited to join the AP Focus Group at the Centre for Social Justice, which informed a report on the AP Sector.

The CEO joined a Department of Education group of selected AP heads. This group has produced a review into AP entitled *Creating Opportunity for All* which highlights many of the issues raised by the AP Network of schools in the jointly submitted report to the ESC.

These reports have raised the profile of the needs of vulnerable students and hopefully the strong profile of some APs. There are 48,000 children excluded each year, and this number is rising. 83% of AP schools are very good, but this hides the fact of regional differences, eg. in the north east, there is not one Good or Outstanding AP. Amongst the AP schools in the AAEP who met in October 2017, 95-100% of all their students in Year 11 were placed in destinations after their GCSE exams.

WESTSIDE EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

Financial review

The policy of the trust is that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The board of trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised.

The trust had income of £112,107 for the year to 31 August 2018, with expenditure of £92,893 leaving £19,214 as an addition to unrestricted reserves at the end of the year. Restricted income and expenditure were £12,500 with no restricted reserves held at the end of the year.

The board of trustees has assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a charitable incorporated organisation (CIO).

The board of trustees who served during the year and up to the date of signature of the financial statements were:

S Evans
N Basden
T Corbett
J Hepburn


Trustees are appointed by the existing board, selected to meet the needs of the Trust.

None of the board of trustees has any beneficial interest in the organisation.

The trustees are responsible for setting general policy, strategy, and appointment of staff.

The trustees' report was approved by the Board of Trustees.

Trustee:



Date:

21.5.19

WESTSIDE EDUCATION TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2018

The board of trustees are responsible for preparing the Trustees' Report and the 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 board of trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these accounts, the board of trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 trust will continue in operation.

The board of trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WESTSIDE EDUCATION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE BOARD OF TRUSTEES OF WESTSIDE EDUCATION TRUST

I report to the board of trustees on my examination of the financial statements of Westside Education Trust (the trust) for the year ended 31 August 2018.

Responsibilities and basis of report

As the board of trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 trust has prepared accounts in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with 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 trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

A. Ktistakis

Angela Ktistakis ACA, FCCA
GMAK Chartered Accountants
5/7 Vernon Yard
London
W11 2DX

Dated: *19 June 2019*

WESTSIDE EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income from:</u>					
Donations and legacies	3	99,607	12,500	112,107	64,617
<u>Expenditure on:</u>					
Charitable activities	4	80,393	12,500	92,893	700
Net income for the period/ Net movement in funds		19,214	-	19,214	63,917
Fund balances at 1 September 2017		63,917	-	63,917	-
Fund balances at 31 August 2018		<u>83,131</u>	<u>-</u>	<u>83,131</u>	<u>63,917</u>

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

All income and expenditure derive from continuing activities.

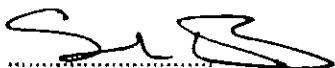
WESTSIDE EDUCATION TRUST

BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	9	64,557		64,617	
Cash at bank and in hand		20,976		-	
		<u>85,533</u>		<u>64,617</u>	
Creditors: amounts falling due within one year	10	(2,402)		(700)	
Net current assets			<u>83,131</u>		<u>63,917</u>
Income funds					
Unrestricted funds			<u>83,131</u>		<u>63,917</u>
			<u>83,131</u>		<u>63,917</u>

The financial statements were approved by the Board Of Trustees on 21.5.19


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Trustee

WESTSIDE EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

Charity Information

Westside Education Trust is a charitable incorporated organisation (CIO).

1.1 Accounting convention

The accounts have been prepared in accordance with the trust's Constitution, 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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the board of trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the board of trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the board of trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific instructions imposed by the funders and donors which have been raised by the CIO for particular purposes. The cost 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.

1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

WESTSIDE EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

1.6 Resources expended

Liabilities are recognised when the expense is incurred on an accruals basis inclusive of any irrecoverable VAT. Direct charitable expenditure is that which is directly attributable to the general objects of the trust. Support costs comprise central overhead costs including governance costs which are primarily independent examination fees.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The trust has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the board of trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2018	2018	2018	2017
	£	£	£	£
Donations and gifts	99,607	12,500	112,107	64,617
	<u>64,617</u>	<u>-</u>		<u>64,617</u>
For the year ended 31 August 2017				
Donations and gifts				
Westside Community Enterprises Ltd	84,557	-	84,557	64,617
Other	35,050	12,500	47,550	-
	<u>99,607</u>	<u>12,500</u>	<u>112,107</u>	<u>64,617</u>

WESTSIDE EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

4 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2018 £	2017 £
Charitable expenditure	88,898	-
Share of support costs (see note 5)	2,075	100
Share of governance costs (see note 5)	1,920	600
	<u>92,893</u>	<u>700</u>
Analysis by fund		
Unrestricted funds	80,393	700
Restricted funds	12,500	-
	<u>92,893</u>	<u>700</u>
For the year ended 31 August 2017		
Unrestricted funds	<u>700</u>	

5 Support costs

	Support costs £	Governance costs £	2018 £	2017 £
Legal & professional costs	1,430	-	1,430	100
Finance & administration	600	-	600	-
Sundry costs	45	-	45	-
Accountancy	-	1,500	1,500	600
Governors' meeting costs	-	420	420	-
	<u>2,075</u>	<u>1,920</u>	<u>3,995</u>	<u>700</u>
Analysed between				
Charitable activities	<u>2,075</u>	<u>1,920</u>	<u>3,995</u>	<u>700</u>

Governance costs includes payments to the Independent examiner of £1,250 (2017 £500) for examination fees, exclusive of VAT.

6 Board Of Trustees

None of the board of trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

WESTSIDE EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

7 Employees

There were no employees during the year.

8 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	64,557	64,617
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	2,402	700
	<u> </u>	<u> </u>

9 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	64,557	64,617
	<u> </u>	<u> </u>

10 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	2,200	100
Accruals and deferred income	202	600
	<u> </u>	<u> </u>
	2,402	700
	<u> </u>	<u> </u>

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		
	Incoming resources	Resources expended	Balance at 31 August 2018
	£	£	£
Student Development Programme	12,500	(12,500)	-
	<u> </u>	<u> </u>	<u> </u>

Student Development Programme: £12,500 was received from the Man Group plc Charitable Trust during the year to fund this programme.

12 Related party transactions

The trust received a donation of £64,557 for the year from Westside Community Enterprises (WCE). Two of the trust's trustees are also trustees of an exempt charity Westside Academy Trust (WAT) which is a related party of WCE. Other debtors comprises £64,557 due from WCE.