

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2018
for
Whitgiftian Association Trust

Thornton Springer LLP
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Whitgiftian Association Trust

Contents of the Financial Statements
for the Year Ended 31 August 2018

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11

Whitgiftian Association Trust

Report of the Trustees **for the Year Ended 31 August 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2018. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objectives of the Trust are to further such purposes which may be charitable according to the law of England and Wales as the Trustees see fit by the awarding of grants.

Significant activities

The Trustees continue to raise funds for the following activities in order to afford children from all socio-economic backgrounds residing in the London Borough of Croydon and surrounding areas to have educational opportunities which would otherwise be denied them:-

- a) The funding of Bursaries to benefit from an education at Whitgift School
- b) By funding bursaries for sports education through coaching and participation at The Whitgift Sports Club.
- c) By making capital grants to The Whitgift Sports Club for the improvement and repair of buildings, grounds and facilities.
- d) By making capital grants to Whitgift School to improve, enhance or diversify its facilities for the benefit of all present and future pupils, in collaboration with The Whitgift Foundation

The cricket appeal has proved popular and included a donation of £30,000 which, in accordance with the terms of the donation will be applied to the cricket club.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. During the year The Whitgift Sports Club received over £9,500 from the Trust for the purposes of cricket and rugby tuition for children in the local community and capital improvements to the clubhouse, which is a sporting resource to the community. The public benefit of the Charity's activities are outlined under 'Objectives and Activities' and 'Significant Activities' above.

GENERAL FUND

During this financial year an unrestricted donation was received which provided sufficient funding to enable the charity to continue operations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New Trustees, who are also Directors, are appointed by ordinary resolution. Candidates are invited to apply to become Trustees if they are considered to have appropriate skills or abilities that will add to the furtherance of the charity's objectives. The need for training will be assessed when an appointment is confirmed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07922043

Registered Charity number

1157289

Whitgiftian Association Trust

Report of the Trustees
for the Year Ended 31 August 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

WA Office Whitgift School
Haling Park
South Croydon
Surrey
CR2 6YT

Trustees

M R Endersby	
J J Bunn	
P G Burley	
A A Cowing	- resigned 11.9.17
I B Flanagan	- deceased 26.12.18
N D Somers	
D M Stranack	
S G Woodrow	
Lord G N Tope	Director
R P Bateman	Trustee - appointed 1.3.18

Company Secretary

M R Endersby

Independent examiner

Thornton Springer LLP
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Approved by order of the board of trustees on 29 May 2019 and signed on its behalf by:

S G Woodrow - Trustee

**Independent Examiner's Report to the Trustees of
Whitgiftian Association Trust**

Independent examiner's report to the trustees of Whitgiftian Association Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

PL Wallyn
FCA
Thornton Springer LLP
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

29 May 2019

Whitgiftian Association Trust

Statement of Financial Activities
for the Year Ended 31 August 2018

	Notes	Unrestricted fund £	Restricted funds £	31.8.18 Total funds £	31.8.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		26,476	132,475	158,951	54,731
Investment income	2	170	-	170	-
Total		26,646	132,475	159,121	54,731
EXPENDITURE ON					
Raising funds	3	938	10,729	11,667	4,167
Charitable activities					
Cricket Tuition		-	9,570	9,570	7,293
Capital Improvements		-	120	120	594
Old Whitgiftian Rugby Football Club		-	310	310	-
Bursary appeal		-	33,433	33,433	7,687
Other		2,503	-	2,503	1,003
Total		3,441	54,162	57,603	20,744
NET INCOME		23,205	78,313	101,518	33,987
Transfers between funds	9	4,167	(4,167)	-	-
Net movement in funds		27,372	74,146	101,518	33,987
RECONCILIATION OF FUNDS					
Total funds brought forward		(5,735)	56,485	50,750	16,763
TOTAL FUNDS CARRIED FORWARD		21,637	130,631	152,268	50,750

The notes form part of these financial statements

Whitgiftian Association Trust

Balance Sheet
At 31 August 2018

	Notes	Unrestricted fund £	Restricted funds £	31.8.18 Total funds £	31.8.17 Total funds £
CURRENT ASSETS					
Cash at bank		56,175	139,413	195,588	62,692
CREDITORS					
Amounts falling due within one year	6	(29,538)	(8,782)	(38,320)	(1,200)
NET CURRENT ASSETS		<u>26,637</u>	<u>130,631</u>	<u>157,268</u>	<u>61,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		26,637	130,631	157,268	61,492
CREDITORS					
Amounts falling due after more than one year	7	(5,000)	-	(5,000)	(10,742)
NET ASSETS		<u>21,637</u>	<u>130,631</u>	<u>152,268</u>	<u>50,750</u>
FUNDS					
Unrestricted funds	9			21,637	(5,735)
Restricted funds				130,631	56,485
TOTAL FUNDS				<u>152,268</u>	<u>50,750</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 29 May 2019 and were signed on its behalf by:

S G Woodrow -Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.8.18	31.8.17
	£	£
Deposit account interest	170	-
	<u><u> </u></u>	<u><u> </u></u>

3. RAISING FUNDS

Raising donations and legacies

	31.8.18	31.8.17
	£	£
Support costs	11,667	4,167
	<u><u> </u></u>	<u><u> </u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the year ended 31 August 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the year ended 31 August 2017.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	54,731	54,731
Total	-	54,731	54,731
EXPENDITURE ON			
Raising funds	4,167	-	4,167
Charitable activities			
Cricket Tuition	-	7,293	7,293
Capital Improvements	-	594	594
Bursary appeal	-	7,687	7,687
Other	1,003	-	1,003
Total	5,170	15,574	20,744
NET INCOME	(5,170)	39,157	33,987
RECONCILIATION OF FUNDS			
Total funds brought forward	(565)	17,328	16,763
TOTAL FUNDS CARRIED FORWARD	(5,735)	56,485	50,750

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Other creditors	34,720	-
Accrued expenses	3,600	1,200
	38,320	1,200

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.18 £	31.8.17 £
Other loans (see note 8)	5,000	10,742

Whitgiftian Association Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

8. LOANS

An analysis of the maturity of loans is given below:

	31.8.18	31.8.17
	£	£
Amounts falling between one and two years:		
Loan from Whitgiftian Association	5,000	10,742
	<u><u>5,000</u></u>	<u><u>10,742</u></u>

9. MOVEMENT IN FUNDS

	At 1.9.17 £	Net movement in funds £	Transfers between funds £	At 31.8.18 £
Unrestricted funds				
General fund	(5,735)	23,205	4,167	21,637
Restricted funds				
Bursary Appeal	56,052	39,547	(4,167)	91,432
Capital projects WSC	956	100	-	1,056
Rugby education	(350)	500	-	150
Cricket education	(173)	38,166	-	37,993
	<u>56,485</u>	<u>78,313</u>	<u>(4,167)</u>	<u>130,631</u>
TOTAL FUNDS	<u><u>50,750</u></u>	<u><u>101,518</u></u>	<u><u>-</u></u>	<u><u>152,268</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,646	(3,441)	23,205
Restricted funds			
Bursary Appeal	83,709	(44,162)	39,547
Capital projects WSC	220	(120)	100
Rugby education	810	(310)	500
Cricket education	47,736	(9,570)	38,166
	<u>132,475</u>	<u>(54,162)</u>	<u>78,313</u>
TOTAL FUNDS	<u><u>159,121</u></u>	<u><u>(57,603)</u></u>	<u><u>101,518</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.16 £	Net movement in funds £	At 31.8.17 £
Unrestricted Funds			
General fund	(565)	(5,170)	(5,735)
Restricted Funds			
Bursary Appeal	15,848	40,204	56,052
Capital projects WSC	1,140	(184)	956
Rugby education	340	(690)	(350)
Cricket education	-	(173)	(173)
	<hr/> 17,328	<hr/> 39,157	<hr/> 56,485
TOTAL FUNDS	<hr/> 16,763	<hr/> 33,987	<hr/> 50,750

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(5,170)	(5,170)
Restricted funds			
Bursary Appeal	47,021	(6,817)	40,204
Capital projects WSC	410	(594)	(184)
Rugby education	180	(870)	(690)
Cricket education	7,120	(7,293)	(173)
	<hr/> 54,731	<hr/> (15,574)	<hr/> 39,157
TOTAL FUNDS	<hr/> 54,731	<hr/> (20,744)	<hr/> 33,987

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.16 £	Net movement in funds £	Transfers between funds £	At 31.8.18 £
Unrestricted funds				
General fund	(565)	18,035	4,167	21,637
Restricted funds				
Bursary Appeal	15,848	79,751	(4,167)	91,432
Capital projects WSC	1,140	(84)	-	1,056
Rugby education	340	(190)	-	150
Cricket education	-	37,993	-	37,993
	<u>17,328</u>	<u>117,470</u>	<u>(4,167)</u>	<u>130,631</u>
TOTAL FUNDS	<u>16,763</u>	<u>135,505</u>	<u>-</u>	<u>152,268</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,646	(8,611)	18,035
Restricted funds			
Bursary Appeal	130,730	(50,979)	79,751
Capital projects WSC	630	(714)	(84)
Rugby education	990	(1,180)	(190)
Cricket education	54,856	(16,863)	37,993
	<u>187,206</u>	<u>(69,736)</u>	<u>117,470</u>
TOTAL FUNDS	<u>213,852</u>	<u>(78,347)</u>	<u>135,505</u>

The purpose of each restricted fund is as follows:-

Bursary appeal	-	To provide funding to eligible children at Whitgift School.
Capital Improvements WSC	-	To provide funds for the improvement of facilities at Whitgift Sports Club.
Rugby education	-	To fund grants for rugby education through coaching and participation at Whitgift Sports Club.
Cricket education	-	To fund grants for cricket education through coaching and participation at Whitgift Sports Club.

9. MOVEMENT IN FUNDS - continued

Transfers between funds

In previous years certain administrative expenses incurred in relation to appeals for bursary funding was charged to unrestricted funds. The Trustees now consider this to form part of restricted administration charges and the inter-fund transfer has been made to restore the unrestricted fund to the balance of unrestricted donations held.

10. RELATED PARTY DISCLOSURES

The charity is related to the Whitgiftian Association and the Whitgift Foundation as they have common interests and associations. During the year the Whitgift Foundation gave a loan of £25,000 to assist with cash flow on unrestricted funds.

11. SUBSIDIARY UNDERTAKING

The Whitgiftian Association Trust is the parent company of Whitgift Sports Club Limited, a company limited by guarantee, by virtue of it being the sole member and, under its Articles of Association, has the power to appoint the majority of the Board of Directors.

Whitgift Sports Club Limited is not shown as an investment as the Articles of Association prevents any distribution, including any distribution on dissolution, to the members of the company. All remaining property, after the settlement of all debts, on dissolution are required to be paid, or distributed to, another registered Community Amateur Sports Club (CASC), or to a charitable organisation. The company therefore has no value to the charity.