

**THE CECIL GRANT FOUNDER'S TRUST
FOR ST. GEORGE'S SCHOOL**

(Registered Charity No. 1094822)

ANNUAL REPORT

for the year ended

5 April 2015

Produced by

ASTONS ACCOUNTANTS

19-21 Manor Road, Caddington, Bedfordshire, LU1 4EE
Telephone (01582) 459500 ; Facsimile (01582) 459555

**THE CECIL GRANT FOUNDER'S TRUST
FOR ST. GEORGE'S SCHOOL**
(Registered Charity No. 1094822)

ANNUAL REPORT
for the year ended 5 April 2015

CONTENTS

<u>Item</u>	<u>Page</u>
General information	1
Trustees' Report and Statement of Trustees' Responsibilities	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6-7

**THE CECIL GRANT FOUNDER'S TRUST
FOR ST. GEORGE'S SCHOOL**

(Registered Charity No. 1094822)

ANNUAL REPORT
for the year ended 5 April 2015

GENERAL INFORMATION

ADDRESS: St. George's School
Sun Lane
Harpenden
Hertfordshire
AL5 4TD

TRUSTEES: Nicola Kirby (Chairman)
Ray McGovern (Headmaster)
Jennie Griffiths (Treasurer)
David Horton (Secretary)
Tanis Spinks
Gillian Ingram
Sarah Lennon
Joanne Lesham – Resigned 20 April 2015
Susan Clarke

INDEPENDENT
EXAMINERS: Messrs. Astons
19-21 Manor Road
Caddington
Bedfordshire
LU1 4EE

BANKERS: NatWest Bank Plc
21 High Street
Harpenden
Hertfordshire
AL5 2RY

Barclays Bank Plc
1 Churchill Place
London
E14 5HP

CCLA Investment Management Limited (COIF)
80 Cheapside
London
EC2V 6DZ

**THE CECIL GRANT FOUNDER'S TRUST
FOR ST. GEORGE'S SCHOOL**

(Registered Charity No. 1094822)

ANNUAL REPORT
for the year ended 5 April 2015

TRUSTEES' REPORT AND STATEMENT OF TRUSTEES' RESPONSIBILITIES

CONSTITUTION AND OBJECTIVES

The Trust originated in the Will of the late Reverend Cecil Grant, founder of St. George's School. It is administered by a minimum of seven Trustees, of whom one must be the Headmaster. The Governors of the School, the Parent Staff Association and The Georgian Association must each be represented by at least two Trustees. Decisions are taken by a majority vote of those present. A quorum consists of at least two Trustees and the Chairman has a casting vote.

The main purpose of the Trust is to provide funds to improve the amenities of the School. All funds are available to be used "for the benefit of Georgians for all years to come", on a wide range of projects, the main objective being that all pupils in the school should benefit.

Income is received in to the Trust and emphasis is placed on providing items of educational benefit to the pupils. Income is expended promptly for the public benefit of the whole pupil community (including future pupils) of St George's, whether or not their families contribute to the Trust.

FINANCIAL POSITION AND REVIEW OF THE YEAR

The net incomings/outgoings of the Trust for the year are as shown on the Statement of Financial Activities, on page 4, and the Trustees consider the results to be satisfactory.

TRUSTEES' RESPONSIBILITIES FOR THE ACCOUNTS

The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each year, which give a true and fair view of the financial activities of the Charity during the year and its state of affairs at the end of the year.

In preparing those financial statements, the Trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- Make judgements that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose the financial position of the Charity, with reasonable accuracy, and which enable them to ensure that the financial statements comply with the Trust Deed. The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by the Trustees on

7 JULY 2015

Signed

.....
..... }
..... } Trustees
..... }

**THE CECIL GRANT FOUNDER'S TRUST
FOR ST. GEORGE'S SCHOOL**
(Registered Charity No. 1094822)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CECIL GRANT FOUNDER'S TRUST
FOR ST. GEORGE'S SCHOOL**

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (according to the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (in accordance with the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINERS STATEMENT

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Pocock FFA, FIAB, MAAT, MAE, ICPA, FTA
Astons Accountants

10th June 2015

**THE CECIL GRANT FOUNDER'S TRUST
FOR ST. GEORGE'S SCHOOL**
(Registered Charity No. 1094822)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 5 April 2015

	<u>2015</u> £	<u>2014</u> £
INCOMING RESOURCES		
Gift Aid Scheme Receipts	102,025	100,559
Donations – non Gift Aid	6,923	8,891
Investment Income	108	118
Tax Refund	<u>25,598</u>	<u>25,253</u>
TOTAL INCOMING RESOURCES	134,654	134,821
RESOURCES EXPENDED		
Direct Charitable Expenditure:		
Payments for Benefit of the School	27,000	35,000
General Curriculum Support	60,000	60,000
New Computers	40,000	40,000
Music Department	-	600
Projector and White Boards	-	-
Virtual Learning Environment	<u>12,500</u>	<u>18,300</u>
	139,500	153,900
Other Charitable Expenditure:		
Management and Administration of the Trust	<u>1,178</u>	<u>2,636</u>
TOTAL RESOURCES EXPENDED	140,678	156,536
NET (DEFICIT)/INCOME FOR THE YEAR	(6,024)	(21,715)
OTHER RECOGNISED GAINS AND LOSSES:		
Realised (losses)/Gains on Investments	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR	(6,024)	(21,715)
FUND BALANCES BROUGHT FORWARD	27,168	48,883
FUND BALANCES CARRIED FORWARD	£ <u>21,144</u>	£ <u>27,168</u>

**THE CECIL GRANT FOUNDER'S TRUST
FOR ST. GEORGE'S SCHOOL**
(Registered Charity No. 1094822)

BALANCE SHEET AS AT 5 APRIL 2015

	Notes	£	5 April 2015	£	5 April 2014	£
FIXED ASSETS:						
Investments	3		8,600		8,600	
ASSETS:						
Cash at Bank and in Hand	4		13,264		19,308	
			13,264		19,308	
CREDITORS:						
Amounts Falling Due Within One Year	5		(720)		(740)	
			12,544		18,568	
TOTAL ASSETS LESS CURRENT LIABILITIES		£	21,144	£	27,168	

Represented by:

GENERAL FUND

Balance Brought Forward	27,168	48,883
Surplus/(Deficit) for the year	(6,024)	(21,715)
	£ 21,144	£ 27,168

Approved by the Trustees on 7 JULY 2015

Signed


 }

 } Trustees
 }

**THE CECIL GRANT FOUNDER'S TRUST
FOR ST. GEORGE'S SCHOOL**

(Registered Charity No. 1094822)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 5 April 2015

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items considered material to the Trust's affairs:-

a) Accounting convention

The Financial Statements have been prepared under the historical cost convention and comply with the Statement of Recommended Practice issued by the Charity Commission for England and Wales in April 2009.

b) Gift Aid Scheme

Income under the Gift Aid Scheme, net of tax, is accounted for on a received basis. Due to the uncertainty of tax potentially recoverable from the HM Revenue & Customs, in respect of the income under the Gift Aid Scheme, such tax refunds are reflected in the Financial Statements on a received basis

c) Investments

Investments are included at the market value prevailing at the balance sheet date.

Income from investments is accounted for on a received basis, including any related tax credits due.

2. TOTAL RESOURCES EXPENDED

	<u>STAFF COSTS</u>	<u>DEPRECIATION</u>	<u>OTHER</u>	<u>2015 TOTAL</u>	<u>2014 TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>		
Direct Charitable Expenditure	-	-	139,500	139,500	153,900
Management and administration of the Trust	-	-	1,178	1,178	2,636
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	-	-	140,678	140,678	156,536

The examination fee for the year was £720 (previous year – £720).

The Trust does not employ any staff.

**THE CECIL GRANT FOUNDER'S TRUST
FOR ST. GEORGE'S SCHOOL**
(Registered Charity No. 1094822)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the year ended 5 April 2015

3. INVESTMENTS

	<u>Holding</u>	<u>2015</u>		<u>2014</u>	
		<u>MARKET VALUE</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>COST</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
National Savings Income Bonds	£8,600.00	8,600	8,600	8,600	8,600
		<u>£ 8,600</u>	<u>£ 8,600</u>	<u>£ 8,600</u>	<u>£ 8,600</u>

4. CASH AT BANK AND IN HAND

	<u>2015</u>	<u>2014</u>
	<u>£</u>	<u>£</u>
Charities Deposit Account	124	124
Barclays Bank	12,257	18,689
National Westminster Bank	883	495
	<u>£ 13,264</u>	<u>£ 19,308</u>

5. CREDITORS

	<u>2015</u>	<u>2014</u>
	<u>£</u>	<u>£</u>
Amounts falling due within one year		
Accruals	720	720
Deferred Income	-	20
	<u>£ 720</u>	<u>£ 740</u>

