

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

**ANNUAL REPORT**

for the year ended

5 April 2014

Produced by  
**ASTONS ACCOUNTANTS**  
19-21 Manor Road, Caddington, Bedfordshire, LU1 4EE  
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**GENERAL INFORMATION**

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

**TRUSTEES:** Susan Fairbairn (Chairman) – Resigned 26 November 2013  
Nicola Kirby (appointed Chairman on 26 November 2013)  
Ray McGovern (Headmaster)  
Jennie Griffiths (Treasurer) – Appointed 2 July 2013  
Ian Thonger (Secretary) – Resigned 26 November 2013  
David Hoton (Secretary) – Appointed 26 November 2013  
Carolle Harris  
Tanis Spinks  
Gillian Ingram  
Sarah Lennon  
Joanne Ledsham – Appointed 2 July 2013  
Susan Clarke – Appointed 26 November 2013

**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

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**ANNUAL REPORT**  
for the year ended 5 April 2014

**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 .....

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

3<sup>rd</sup> June 2014

**THE CECIL GRANT FOUNDER'S TRUST  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 5 April 2014

	<u>2014</u> £	<u>2013</u> £
<b>INCOMING RESOURCES</b>		
Gift Aid Scheme Receipts	100,559	105,590
Donations – non Gift Aid	8,891	9,474
Investment Income	118	125
Tax Refund	25,253	26,371
<b>TOTAL INCOMING RESOURCES</b>	<u>134,821</u>	<u>141,560</u>
<b>RESOURCES EXPENDED</b>		
<b>Direct Charitable Expenditure:</b>		
Payments for Benefit of the School	35,000	33,500
General Curriculum Support	60,000	60,000
New Computers	40,000	40,000
Music Department	600	-
Projector and White Boards	-	3,779
Virtual Learning Environment	18,300	5,000
	<u>153,900</u>	<u>142,279</u>
<b>Other Charitable Expenditure:</b>		
Management and Administration of the Trust	2,636	849
<b>TOTAL RESOURCES EXPENDED</b>	<u>156,536</u>	<u>143,128</u>
<b>NET (DEFICIT)/INCOME FOR THE YEAR</b>	(21,715)	(1,568)
<b>OTHER RECOGNISED GAINS AND LOSSES:</b>		
Realised (losses)/Gains on Investments	-	-
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>	(21,715)	(1,568)
<b>FUND BALANCES BROUGHT FORWARD</b>	48,883	50,451
<b>FUND BALANCES CARRIED FORWARD</b>	<u>£ 27,168</u>	<u>£ 48,883</u>

**THE CECIL GRANT FOUNDER'S TRUST  
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**BALANCE SHEET AS AT 5 APRIL 2014**

	Notes	<u>5 April 2014</u>	<u>5 April 2013</u>
		£	£
<b>FIXED ASSETS:</b>			
Investments	3	8,600	8,600
<b>ASSETS:</b>			
Cash at Bank and in Hand	4	<u>19,308</u>	<u>41,086</u>
		19,308	41,086
<b>CREDITORS:</b>			
Amounts Falling Due Within One Year	5	<u>(740)</u>	<u>(803)</u>
		18,568	40,283
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 27,168</u>	<u>£ 48,883</u>

Represented by:

**GENERAL FUND**

Balance Brought Forward	48,883	50,451
Surplus/(Deficit) for the year	(21,715)	(1,568)
	<u>£ 27,168</u>	<u>£ 48,883</u>

Approved by the Trustees on .....

Signed ..... }  
 ..... } Trustees  
 ..... }

**THE CECIL GRANT FOUNDER'S TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 5 April 2014

**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>2014 TOTAL</u>	<u>2013 TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>		
Direct Charitable Expenditure	-	-	153,900	153,900	142,279
Management and administration of the Trust	-	-	2,636	2,636	849
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£ -	£ -	£ 156,536	£ 156,536	£ 143,128
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

The Trust does not employ any staff.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
for the year ended 5 April 2014

**3. INVESTMENTS**

	<u>Holding</u>	<u>2014</u>		<u>2013</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>2014</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Charities Deposit Account	124	124
Barclays Bank	18,689	40,091
National Westminster Bank	495	871
	<u>£ 19,308</u>	<u>£ 41,086</u>

**5. CREDITORS**

	<u>2014</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Amounts falling due within one year		
Accruals	720	720
Deferred Income	20	83
	<u>£ 740</u>	<u>£ 803</u>