

Registered charity number: 1009980

THE OLD WELLINGTONIAN CHARITABLE TRUST FUND

ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> July 2022



## **THE OLD WELLINGTONIAN SOCIETY CHARITABLE TRUST ANNUAL REPORT 2021-22**

### **AIMS & OBJECTS**

The trustees of the Old Wellingtonian Society Charitable Trust present their annual report and accounts for the year ended 31 July 2022. The accounts comply with current statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

#### **Our Aims**

The Trust operates under a Trust Deed dated 24<sup>th</sup> February 1992, amended by a Supplemental Trust Deed dated 23 January 2014, which includes regulations for the appointment of trustees.

Our aims are to provide charitable assistance in support of both Wellington College's educational objects and the Old Wellingtonian Society's object of providing a 'whole-life community' for the alumni of Wellington College.

The trustees also administer the Herbert Old Wellingtonian Trust and J L Bevir Memorial Fund, which have been combined into the Old Wellingtonian Society Charitable Trust. The identities of these trusts have been retained for the award of grants, scholarships and bursaries but the assets have been pooled.

#### **Our Objects**

Wellington College aims to provide a world class education to boys and girls aged 13 to 18. The Old Wellingtonian Charitable Trust is the charitable component of the Old Wellingtonian Society which is the school's alumni organisation. The Trust exists to provide support for current and past pupils of the School.

The objects of the Trust are such charitable purposes, including the award of school academic, sports and other prizes, and educational grants, awards or bursaries, as the Old

Wellingtonian Executive Board shall from time to time direct and, in the absence of such direction, trustees shall at their discretion decide.

The trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Our key objectives of the year, following reviews in the previous year, included:

- To continue to implement the current disbursement policy to support awards for educational grants, scholarships and bursaries for the benefit of current and future pupils in the school.
- To continue to support awards to alumni for educational purposes or to relieve hardship.

## **MANAGEMENT**

### **Ethos**

The Trust is a charitable trust that seeks to benefit the public through the pursuit of its stated aims and objects.

The Trust's ethos, strategy and policies dovetail seamlessly into those of both the Society and the School. These are based on the promotion of excellence among past, current and future pupils of the School.

The Trust is bound by an ethos of respect for diversity and equal opportunities.

### **Future Plans**

Since the Old Wellingtonian Society, which hitherto has been an independent and unincorporated Society operating under the governance of its management board, has merged formally into Wellington College the Old Wellingtonian Charitable Trust has monitored outcomes of this change and is ready to review its charitable activities to ensure that these remain coherent, relevant and affordable.

The Old Wellingtonian Charitable Trust will remain separate and remain an independent charity operating under the governance of its Trust Deed and trustees.

### **Our Finances**

The financial statements show gross income of £40,688, compared with the previous year's income of £38,696.

Net incoming resources for the year are shown as £11,936 compared with the previous year's £14,606. Grants made amounted to £14,937 (previous year - £15,694).

### **Structure, Governance and Management**

The trustees are responsible for the management and control of the Trust.

Requests for awards are submitted to the Secretary of the Old Wellingtonian Society, who also, *ex officio*, acts as Secretary to the Old Wellingtonian Society Charitable Trust. Requests are forwarded to the trustees for consideration and decision.

Awards for scholarships and bursaries are made on a basis consistent with the School's policy for such awards. Scholarship awards are usually capped at 10% of school fees while larger bursaries may be awarded on the basis of means testing conducted by the school.

All trustees give their time voluntarily and no remuneration or expenses were paid in the year. No trustee or person connected with a trustee received any benefit from awards made to pupils.

### **Other Relationships**

The chairman of trustees is a former governor of Wellington College and is a current Vice-President of the Old Wellingtonian Society. The trustees include the current President of the Old Wellingtonian Society and the Master of Wellington College. This enables the Trust to monitor the strategies, policies and future plans of the organisations it supports and so ensures continued relevance.

### **Risk Management**

The trustees are responsible for overseeing the risks faced by the Trust.

The key risk lies in a reduction of income leading to an inability to meet the costs of grants, scholarships and bursaries that have been made. This risk is currently assessed as being of potentially high impact but low likelihood, but is reflected as the major factor of the Trust's reserves policy.

The reserves policy depends on forecasting liabilities as each new award is made and ensuring that aggregated liabilities remain within forecast income over the timescale of awards.

## **TRUSTEES**

### **Trustee Recruitment and Training**

No trustees retired or were appointed during the year.

### **Trustees**

Mr Charles Baker – Chair  
Brig (Retd) David Creswell (deceased 22.03.2022)  
Mr Callum Stewart  
Mr James Dahl  
Mrs Fiona Haywood (appointed April 2021)  
Mrs Alison Scott (appointed April 2021)

## Charity Contact Details

Contact:

The Secretary of the Old Wellingtonian Society (Secretary of the Old Wellingtonian Charitable Trust):

Address:

The Old Wellingtonian Society  
c/o The Wellington Community Office  
Wellington College  
Crowthorne  
Berkshire RG45 7PU

Website: [www.owsociety.co.uk](http://www.owsociety.co.uk)

Charity Number: 1009980

A handwritten signature in black ink that reads "Charles Baker". The signature is written in a cursive style with a horizontal line under the name.

19<sup>th</sup> April 2023

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF THE OLD WELLINGTONIAN CHARITABLE TRUST**

I report on the financial statements of the charity for the year ended 31 July 2021

### **Respective responsibilities of trustees and examiner**

As described on page 1, the trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required this year. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

to examine the financial statements under section 43 of the Charities Act 1993;  
to follow the procedures laid down in the general Directions given by the Charity Commissioner under the Charities Act; and  
to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with our examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records and which comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached



P Richardson

**THE OLD WELLINGTONIAN SOCIETY CHARITABLE TRUST INCORPORATING THE BEVIR MEMORIAL FUND AND THE HERBERT OLD WELLINGTONIAN  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE 12 MONTHS ENDED 31st JULY 2022**

---

		<b>Unrestricted Funds</b>	<b>Unrestricted Funds</b>
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Income</b>			
Donations	Note 1	2,015	3,650
Investment income		38,673	35,046
Other		-	-
Total Income		40,688	38,696
<b>Expenditure</b>			
Direct Charitable Expenditure	Note 2		
- Grants		14,937	15,694
- Speech day prizes		4,538	854
- Fundraising costs		-	-
Management & Administration			
- Bank charges		104	205
- Investment managers' charges		9,173	7,337
Total Expenditure		28,752	24,090
Net Income/(Expenditure) for the year		11,936	14,606
<b>OTHER RECOGNISED GAINS AND LOSSES</b>			
Investment gains/(losses)	-	70,350	126,159
NET MOVEMENT IN FUNDS	-	58,414	140,765
Total Funds brought forward		957,240	816,475
TOTAL FUNDS CARRIED FORWARD		898,826	957,240

THE OLD WELLINGTONIAN SOCIETY CHARITABLE TRUST INCORPORATING THE BEVIR MEMORIAL FUND AND THE HERBERT OLD WELLINGTONIAN  
BALANCE SHEET  
AS AT 31st JULY 2022

---

	2022	2021
	£	£
INVESTMENTS	846,065	925,506
CURRENT ASSETS		
Cash at bank	52,761	31,734
	52,761	31,734
Net Assets	898,826	957,240
Unrestricted Funds	898,826	957,240

-----  
Charles Baker  
 -----

}  
 }  
 }  
 } Chairman  
 }  
 }  
 }

Date:-

19/04/2023

**THE OLD WELLINGTONIAN SOCIETY CHARITABLE TRUST INCORPORATING THE BEVIR MEMORIAL FUND AND THE HERBERT OLD WELLINGTONIAN  
NOTES TO THE ACCOUNTS  
FOR THE 12 MONTHS ENDED 31st JULY 2022**

---

**1 Donations received**

	2022	2021
	£	£
OW CT	2,015	3,650
JL Bevir Memorial Fund	-	-
Herbert OW Trust	-	-
	<u>2,015</u>	<u>3,650</u>

**2 Donations etc made**

	2022	2021
	£	£
OW CT	1,200	5,757
JL Bevir Memorial Fund	4,500	-
Herbert OW Trust	<u>9,237</u>	<u>9,937</u>
	<u>14,937</u>	<u>15,694</u>

**3 Incorporated charities**

In 2013 the JL Bevir Memorial Fund and the Herbert Old Wellingtonian Charitable Trust were united into the Old Wellingtonian Charitable Trust, with the approval of the Charities Commission. The identities have been retained for the award of grants, scholarships and bursaries but the assets have been pooled.