

**Charity No. 1013782**

**THE WH SMITH GROUP CHARITABLE TRUST**

**Report of The Trustees and unaudited financial  
statements**

**Year ended 31 December 2020**

**THE WH SMITH GROUP CHARITABLE TRUST**

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# THE WH SMITH GROUP CHARITABLE TRUST

Charity No. 1013782

## REPORT OF THE TRUSTEES

### INTRODUCTION

The trustees present the annual report and financial statements for the year ended 31 December 2020.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The WH Smith Group Charitable Trust was formed under a trust deed dated 14 July 1992, as amended in August 2006 and February 2011. The report and financial statements cover the year ended 31 December 2020. The Trust was formed during the Bicentenary of the WH Smith Group. The Charity is governed by a Board of Trustees, as detailed below.

The Board of Trustees consists of up to 8 members and is made up of staff representatives nominated by each of the businesses that comprise the WH Smith Group in the UK. Each Trustee has responsibility for encouraging the full involvement and support of their individual business in the activities of the Trust. All the Trustees undertake the role in a voluntary capacity and must have a genuine interest in the voluntary sector.

All the trustees will sign the Charity Commission's Trustee Declaration. All Trustee's terms will be 24 months.

### OBJECTIVES AND AIMS

The Charity's principal object, as defined in its Trust Deed, is raising money for charitable purposes and distributing the funds to selected charitable organisations. All surplus funds are donated at the discretion of the Trustees to other charitable organisations, nominated by staff of the WH Smith Group.

Details of grants paid are included in "achievement and performance" below and also in note 2 to the accounts.

### TRUSTEES

The Trustees during the year and since the year end have been:

Faye Sherman	
Natalie Davidson	
Sharon Appleton	
Nicki Woodhead	Chair
Clare Skirrow	
Paul Johnson	
Lisa Barrett	appointed 29 March 2019
Mitchell Hunt	appointed 29 March 2019

### INVESTMENT POWERS

The Trustees have the authority to invest as they see fit to the extent that they shall have the same powers in all respects as if they were beneficial owners absolutely entitled.

### RESERVES POLICY

At the end of the year, policies surrounding the reserves of the Charity were being developed to concentrate on supporting the fund-raising efforts of staff in the local community.

The agreed appropriate amount for reserves is six months running expenses.

The total funds held at the year-end were £164,665 (2019: £224,561) and were all unrestricted.

### PUBLIC BENEFIT

In planning the Charity's activities for the year trustees kept in mind the Charity Commission's guidance on public benefit.

# **THE WH SMITH GROUP CHARITABLE TRUST**

Charity No. 1013782

## **REPORT OF THE TRUSTEES**

The focus of the Charity's activities during the year, which explains the delivery by the Charity of public benefit, is set out below under 'achievement and performance'.

### **ACHIEVEMENT AND PERFORMANCE**

The Charity benefits from fund-raising activities by the staff of the WH Smith Group and donations of £132,086 (2019: £304,608) were received. Grants of £186,006 (2019: £258,335) have been made in the year.

The statement of financial activities shows net outgoing movement in funds of £59,896 (2019: £36,351 net incoming movement in funds) as set out on page 5.

The funds are deposited into an account designated as a Community account at Barclays Bank PLC.

### **RELATED PARTIES**

The WH Smith Group Charitable Trust has no related parties.

### **RISK MANAGEMENT**

The major risks to which the charity is exposed as identified by the Trustees have been reviewed, and systems have been established to mitigate those risks.

### **FUTURE DEVELOPMENTS**

The Charity aims to continue its charitable work and all donations are now focused on supporting the voluntary and fundraising activities of staff in their local community.

COVID-19 which hit in March 2020 has had an unprecedented impact on the Charity. The resultant limitation of activities of the WH Smith Group and requirement to work from home where possible has resulted in necessary changes to the way that the Charity operates.

The Board has adopted home-working methods and via virtual meetings, managed to maintain levels of communication during these difficult times.

The vast majority of Charitable Activities are discretionary in nature and agreed by the Trustees at regular meetings throughout the year by reference to resources available at the time. Further the Charity has limited administrative costs by virtue of utilising facilities owned by the WH Smith Group. Trustees are unpaid volunteers and other administrative costs of the Trust are minimal.

This puts the Charity in a strong position as activities can be restricted to retain sufficient reserves to meet the limited administrative costs and achieve our charitable aims for the foreseeable future.

We are an adaptive and flexible organisation which has stood us in good stead to deal with the challenges of the last few months. We feel positive about the future and adapting to the circumstances as the need requires.

# THE WH SMITH GROUP CHARITABLE TRUST

Charity No. 1013782

## REPORT OF THE TRUSTEES

### GENERAL INFORMATION

*Principal office:*

WHSmith PLC  
133 Houndsditch  
London  
EC3A 7BX

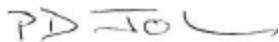
*Independent Examiners:*

Regulatory Accounting Limited  
Vicarage Court  
160 Ermin Street  
Swindon  
SN3 4NE

*Bankers:*

Barclays Bank PLC  
PO Box 385  
Onslow Hill  
The Little Green  
Richmond  
Surrey TW9 1WB

Approved by the Trustees on 29/10/21 and signed on behalf of the Trustees by:



Paul Johnson  
Trustee

# THE WH SMITH GROUP CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

## THE WH SMITH GROUP CHARITABLE TRUST

### Independent Examiner's Report to the Trustees of The WH Smith Group Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

#### Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



**Jonathan Lacey FCA**  
**Regulatory Accounting Limited**  
Vicarage Court  
160 Ermin Street  
Swindon  
SN3 4NE

Date: 29/10/21

# THE WH SMITH GROUP CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2020

	Notes	2020 Total (all (Unrestricted) £	2019 Total (all (Unrestricted) £
<b>INCOMING RESOURCES</b>			
<b>Income and endowments from:</b>			
Donations and legacies		<u>132,086</u>	<u>304,608</u>
<b>Total</b>		<u>132,086</u>	<u>304,608</u>
<b>RESOURCES EXPENDED</b>			
<b>Expenditure on:</b>			
Raising funds	2	(4,176)	(4,383)
Charitable activities	2	(186,006)	(258,335)
Other	2	<u>(1,800)</u>	<u>(5,540)</u>
<b>Total</b>		<u>(191,982)</u>	<u>(268,257)</u>
<b>Net income/ (expenditure) and movement in funds</b>		(59,896)	36,351
<b>Reconciliation of funds:</b>			
Total funds brought forward		<u>224,561</u>	<u>188,210</u>
<b>Total funds carried forward</b>		<u>164,665</u>	<u>224,561</u>

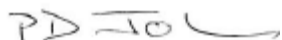
All activities derive from continuing operations. There were no other recognised gains and losses other than those stated above.

# THE WH SMITH GROUP CHARITABLE TRUST

## BALANCE SHEET At 31 December 2020

	Notes	2020 Total (all (Unrestricted) £	2019 Total (all (Unrestricted) £
<b>Current assets</b>			
Cash at bank and in hand		125,305	191,940
Debtors	3	<u>41,361</u>	<u>157,325</u>
<b>Total current assets</b>		<u>166,665</u>	<u>349,265</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>(2,000)</u>	<u>(124,704)</u>
<b>Net current assets</b>		<u>164,665</u>	<u>224,561</u>
<b>Funds of the Charity</b>			
Unrestricted funds		<u>164,665</u>	<u>224,561</u>
<b>Total funds</b>		<u>164,665</u>	<u>224,561</u>

These financial statements were approved and authorised for issue by the Trustees on 29/10/21  
Signed on behalf of the Trustees



Paul Johnson  
Trustee

# THE WH SMITH GROUP CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

### 1. Basis of accounting

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and Financial Reporting.

The WH Smith Group Charitable Trust meets the definition of a public benefit entity under FRS102.

The financial statements have been prepared in pounds sterling £.

#### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. It is the opinion of the Trustees that whilst there are some material uncertainties resulting from the onset and continuance of Covid-19 that may cast significant doubt about the charity's ability to continue as a going concern there have been appropriate measures and plans put in place. Further detail is provided in note 8.

#### Fund structure

The Charity maintains one type of unrestricted funds as follows:

*General Unrestricted funds* are amounts which are available for donation at the discretion of the Trustees

#### Income recognition – Donations

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

In respect of monies collected in tins at W H Smith High Street and Travel stores and recorded by W H Smith Plc, collections are recorded when they are transferred from W H Smith Plc to the Charity and an accrual is made for monies collected but not paid over as at the year end.

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2020**

**Expenditure**

Expenditure includes all expenditure directly related to the objects of the Charity and comprises the following:

*Grants payable* are accounted for on an accruals basis when the Trustees have accepted a legal or constructive obligation to make the grant.

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts

# THE WH SMITH GROUP CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

### 2. ANALYSIS OF EXPENDITURE

	2020	2019
<b>Expenditure on raising funds</b>	<b>£</b>	<b>£</b>
<b>Incurred seeking donations</b>	4,176	4,383
<b>Total expenditure on raising funds</b>	<b>4,176</b>	<b>4,383</b>
<b>Expenditure on charitable activities</b>	<b>£</b>	<b>£</b>
<i>Grants payable to nominated institutions:</i>		
1st Lydiate Scout Group	1,000	1,000
Barts Charity	1,000	-
Brighter Futures	1,000	1,750
Brunel SEN MAT	1,000	-
CALM	1,000	-
Cancer Research UK	-	1,185
Crisis	1,000	-
Dartford Grammar School Parents Association	1,000	1,000
Fairfield Farm Trust	1,000	-
First Love foundation	1,000	-
First Touch	1,000	-
Givingworks	-	1,000
GOSH Charity	1,000	-
Hop, Skip and Jump	-	1,500
Hospice on the Weald	-	1,000
Julia's House	1,000	-
Laura Hyde Foundation	1,000	-
Maggie's Centres	-	1,000
Middlesbrough Football Club Foundation	-	900
MQ: Transforming Mental Health	1,250	-
Nyland Primary School	1,000	-
Oak and Furrows Wildlife Rescue Centre	1,250	-
Papyrus Prevention of Young Suicide	-	1,000
Prospect Hospice	1,250	1,250
PTA Rodbourne Cheney Primary School	-	1,250
Royal Voluntary Service	40,000	-
Scunthorpe Music Festival	-	1,000
South Cerney Pre-school Playgroup	-	1,000
South West Ambulance Charity	1,000	-
St John's Ambulance	1,000	-

# THE WH SMITH GROUP CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

St Luke's Academy	1,000	-
St Mungo's	1,000	-
Step Forward (Tower Hamlets)	1,000	-
Swindon Carers Centre	1,000	-
Swindon Food Collective	1,000	-
Swindon Women's Aid	1,000	-
Teesside Hospice	-	1,000
The Childhood Trust	1,000	-
The Hackney Foodbank	1,000	-
The Limehouse Project	1,000	-
The Literacy Pirates	1,000	-
The Olive Tree Cafe	-	-
Threshold Housing Link	1,000	-
W H Smith Promotions Ltd (Schools Giveaway)	-	-
WHSmith High Street Limited (World Book Day)	22,500	25,000
Wiltshire Air Ambulance	1,500	-
Young Readers Programme 2019-2020	80,000	92,000
Other all < £1,000	11,256	124,500
<b>Total expenditure on charitable activities</b>	<b>186,006</b>	<b>258,355</b>

# THE WH SMITH GROUP CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

### 2. ANALYSIS OF EXPENDITURE (CONTINUED)

	£	£
<b>Other</b>		
<i>Governance costs:</i>		
Independent examiner's fees	1,800	2,198
<i>Other support costs:</i>		
Other	-	3,342
	<u>1,800</u>	<u>5,540</u>
<b>Total other expenditure</b>	<b>1,800</b>	<b>5,540</b>
<b>Total expenditure</b>	<b>191,982</b>	<b>268,257</b>

### 3. DEBTORS AND PREPAYMENTS

	2020	2019
	£	£
<b>Analysis of debtors</b>		
Prepayments and accrued income	-	3,740
Other Debtors	<u>41,361</u>	<u>153,585</u>
	<u>41,361</u>	<u>157,325</u>

### 4. CREDITORS AND ACCRUALS

	2020	2019
	£	£
<b>Analysis of creditors</b>		
Trade creditors	-	-
Accruals and deferred income	2,000	2,000
Other Creditors	<u>-</u>	<u>122,704</u>
	<u>2,000</u>	<u>124,704</u>

### 5. CHARITABLE COMMITMENTS

The Charity has no charitable commitments other than those recorded as grants payable at the end of the year or at the end of the preceding year.

### 6. DESIGNATION OF FUNDS

All funds are unrestricted and are available at the Trustees' discretion for donations to causes nominated by staff.

### 7. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

There were no transactions with related parties during the current or prior year.

None of the Trustees have been paid any remuneration or received any other benefits from an employment with the Charity or a related entity.

# THE WH SMITH GROUP CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

### 8. GOING CONCERN

COVID-19 which hit in March 2020 has had an unprecedented impact on the Charity. The resultant limitation of activities of the WH Smith Group and requirement to work from home where possible has resulted in necessary changes to the way that the Charity operates.

The Board have considered the effect of Covid-19 and further details are included within the Future Developments section of the Trustees' Report.