



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990**
 Department of the Treasury
 Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)
 The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047
2010
Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 07-01-2010 and ending 06-30-2011

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization The Westminster Schools Inc		D Employer identification number 58-0566206
	Doing Business As		E Telephone number (404) 355-8673
	Number and street (or P O box if mail is not delivered to street address) 1424 West Paces Ferry Road	Room/suite	G Gross receipts \$ 295,045,883
	City or town, state or country, and ZIP + 4 Atlanta, GA 303272428		
F Name and address of principal officer William Clarkson IV 1424 West Paces Ferry Road Atlanta, GA 303272428		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (Insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: www westminster net			

K Form of organization Corporation Trust Association Other **L** Year of formation 1920 **M** State of legal domicile GA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities CHRISTIAN INDEPENDENT DAY SCHOOL FOR BOYS AND GIRLS WHICH SEEKS TO DEVELOP THE WHOLE PERSON FOR COLLEGE AND FOR LIFE THROUGH EXCELLENT EDUCATION		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	28
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	28
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	823
	6 Total number of volunteers (estimate if necessary)	6	350
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
	b Net unrelated business taxable income from Form 990-T, line 34	7b	-126,935
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	11,887,253	5,399,325
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	37,534,300	39,467,516
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,776,274	16,863,676
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	52,655,868	62,100,519
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	3,556,593	4,116,504
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	34,945,768	35,709,478
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) 2,001,085		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	15,014,765	14,909,102
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	53,517,126	54,735,084
19 Revenue less expenses Subtract line 18 from line 12	-861,258	7,365,435	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	314,441,939	337,191,417
	22 Net assets or fund balances Subtract line 21 from line 20	52,540,513	54,492,026
		261,901,426	282,699,391

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	***** Signature of officer	2012-03-28 Date
	Wendy Barnhart DIR Of Business & Finance Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name Jennifer FitzGerald	Preparer's signature Jennifer FitzGerald	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name GRANT THORNTON LLP				Firm's EIN
	Firm's address 1100 PEACHTREE STREET SUITE 1200 ATLANTA, GA 30309				Phone no (404) 330-2000

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III [X]

1 Briefly describe the organization's mission
CHRISTIAN INDEPENDENT DAY SCHOOL FOR BOYS AND GIRLS WHICH SEEKS TO DEVELOP THE WHOLE PERSON FOR COLLEGE AND FOR LIFE THROUGH EXCELLENT EDUCATION

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No
If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 42,539,690 including grants of \$ 4,116,504) (Revenue \$ 37,877,626)
ELEMENTARY & SECONDARY EDUCATION, GENERAL OTHER, THE SCHOOL ENROLLED 1857 STUDENTS IN THE YEAR ENDED JUNE 30, 2011 WITH 25% MINORITY ENROLLMENT LOW CLASS SIZE ENCOURAGES ACADEMIC ACHIEVEMENTS REFLECTED BY STUDENTS' ACCOMPLISHMENTS INCLUDING 32 NATIONAL MERIT SEMIFINALISTS, 43 COMMENDED STUDENTS, AND 2 NATIONAL ACHIEVEMENT SEMIFINALISTS THE MOST RECENT SAT RANGE FOR THE MIDDLE 50% OF THE SENIOR CLASS WAS 1960-2230 THE SCHOOL'S FACULTY, WITH 235 ADVANCED DEGREES, REPRESENTS AN INTEGRAL COMPONENT OF EACH STUDENT'S EDUCATION ANOTHER SIGNIFICANT COMPONENT OF THEIR EDUCATION IS THE SCHOOL'S 3 LIBRARIES WHICH HOUSE 99,000 VOLUMES WESTMINSTER'S STUDENTS' INTERESTS EXTEND BEYOND ACADEMICS, AND INCLUDE ATHLETIC PURSUITS, ARTISTIC ACCOMPLISHMENTS, AND COMMUNITY SERVICE IN THE 2008-2009 SCHOOL YEAR, THE SCHOOL WON 4 STATE CHAMPIONSHIPS IN ATHLETIC COMPETITIONS, WITH OVER 80% OF STUDENTS INVOLVED IN ATHLETIC ACTIVITIES THE ARTS ARE HISTORICALLY VERY STRONG AT WESTMINSTER OVER 70% OF STUDENTS IN THE JUNIOR HIGH SCHOOL AND 38% OF STUDENTS IN THE HIGH SCHOOL PARTICIPATE IN THE PERFORMING ARTS THE BAND, ORCHESTRA, AND CHORAL PROGRAMS HAVE A NUMBER OF OFFERINGS IN EACH DIVISION OF THE SCHOOL, AND CONSISTENTLY RECEIVE SUPERIOR RATING IN COMPETITIONS WESTMINSTER IS DEDICATED TO THE CONCEPT OF COMMUNITY SERVICE AND STUDENTS HAVE A STRONG TRADITION OF INVOLVEMENT IN THEIR SCHOOL AND THE WIDER COMMUNITY MOST STUDENTS PARTICIPATE IN VOLUNTARY COMMUNITY SERVICE ALL DIVISIONS OF THE SCHOOL PARTICIPATE IN SERVICE OPPORTUNITIES THROUGHOUT THE SCHOOL YEAR THROUGH ITS ENDOWMENT, WESTMINSTER HAS BEEN ABLE TO PROVIDE EDUCATIONAL OPPORTUNITIES TO STUDENTS WHO WOULD OTHERWISE NOT BE ABLE TO PARTICIPATE IN PRIVATE EDUCATION IN THE 2010-2011 SCHOOL YEAR, 16% OF THE STUDENTS RECEIVED NEED-BASED FINANCIAL AID WHICH MADE ATTENDANCE AT WESTMINSTER POSSIBLE

4b (Code) (Expenses \$ 2,195,889 including grants of \$) (Revenue \$ 1,589,890)
STUDENT SERVICE PROGRAMS WESTMINSTER AUXILIARY ENTERPRISES PROVIDE PROGRAMS AND SERVICES WHICH AUGMENT THE SCHOOL'S EDUCATIONAL OBJECTIVES FOOD SERVICES PROVIDES 2,300 LUNCHES EACH DAY FOR STUDENTS, FACULTY AND STAFF, PLUS A NUMBER OF ADDITIONAL MEALS AT EVENTS AT THE SCHOOL THE BOOKSTORE PROVIDES BOOKS, SUPPLIES, AND SPIRIT ITEMS FOR ALL STUDENTS WESTMINSTER ELEMENTARY SCHOOL'S AFTER-SCHOOL PROGRAM, ASK!, SERVICES APPROXIMATELY 174 STUDENTS STUDENTS MAY CHOOSE TO PARTICIPATE IN MINI-COURSES IN A VARIETY OF SUBJECT AREAS INCLUDING ACADEMICS, ARTS AND ATHLETICS DURING REGULAR PROGRAM HOURS WESTMINSTER'S SUMMER PROGRAMS OFFER A WIDE VARIETY OF OPPORTUNITIES FOR WESTMINSTER AND NON-WESTMINSTER STUDENTS AGES 4-16 WESTMINSTER'S SUMMER SCHOOL IS AVAILABLE FOR BOTH WESTMINSTER AND NON-WESTMINSTER STUDENTS IN GRADES 6-12 TWO SESSIONS ARE OFFERED FOR BOTH FORWARD AND REMEDIAL CREDIT IN A VARIETY OF ACADEMIC SUBJECTS

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 44,735,579

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>	Yes	
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i>		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		No
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

Part IV Checklist of Required Schedules *(continued)*

21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> 	21		No
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> 	22	Yes	
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> 	23	Yes	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b-24d and complete Schedule K. If "No," go to line 25</i> 	24a	Yes	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28 Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> 	29	Yes	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> 	30		No
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> 	31		No
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		No
a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return.		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	Yes	
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	Yes	
4b	If "Yes," enter the name of the foreign country: <u>BD, CJ</u> See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		No
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		No
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
7d	If "Yes," indicate the number of Forms 8282 filed during the year.		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		No
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12.		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter		
11a	Gross income from members or shareholders.		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
13c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		No
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
	1a 28		
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b 28		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Does the organization have members or stockholders?		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	Yes	
b	Each committee with authority to act on behalf of the governing body?	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	Yes	
13	Does the organization have a written whistleblower policy?	Yes	
14	Does the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	Yes	
b	Other officers or key employees of the organization	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed <input checked="" type="checkbox"/> GA
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization <input checked="" type="checkbox"/> MICHELLE HAMILTON 1424 WEST PACES FERRY ROAD Atlanta, GA 303272428 (404) 609-6440

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							1,508,306	0	335,996	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **37**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
US Foodservice Inc PO Box 281945 ATLANTA, GA 303841945	Food Purchases	582,384
Padgett Group 140 Mountain Brook Dr Ste 100 CANTON, GA 30115	Facility Mgmt	485,055
CDW Government Inc 75 Remittance Dr Ste 1515 CHICAGO, IL 606751515	Technology	387,423
Employers Direct Health 5050 Spring Valley Road DALLAS, TX 75244	Employee Benefits	362,540
Johnson Bryan Inc PO Box 20138 ATLANTA, GA 30325	Insurance Brokerage	225,823

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **20**

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns 1a					
	b Membership dues 1b					
	c Fundraising events 1c					
	d Related organizations 1d					
	e Government grants (contributions) 1e					
	f All other contributions, gifts, grants, and similar amounts not included above 1f	5,399,325				
	g Noncash contributions included in lines 1a-1f \$	154,349				
	h Total. Add lines 1a-1f	5,399,325				
Program Service Revenue	2a TUITION AND FEES	900099	37,877,626	37,877,626		
	b SUMMER PROGRAMS	900099	1,050,405	1,050,405		
	c EXTENDED DAY PROGRAMS	900099	539,485	539,485		
	d _____					
	e _____					
	f All other program service revenue					
	g Total. Add lines 2a-2f		39,467,516			
Other Revenue	3 Investment income (including dividends, interest and other similar amounts)		1,878,377		1,878,377	
	4 Income from investment of tax-exempt bond proceeds		0			
	5 Royalties		0			
	6a Gross Rents	(i) Real	128,278			
		(ii) Personal				
		b Less rental expenses	229,496			
		c Rental income or (loss)	-101,218			
	d Net rental income or (loss)		-101,218		-101,218	
	7a Gross amount from sales of assets other than inventory	(i) Securities	247,051,763			
		(ii) Other				
		b Less cost or other basis and sales expenses	232,066,464			
		c Gain or (loss)	14,985,299			
d Net gain or (loss)		14,985,299		14,985,299		
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
	b Less direct expenses b					
	c Net income or (loss) from fundraising events		0			
9a Gross income from gaming activities See Part IV, line 19 a	b Less direct expenses b					
	c Net income or (loss) from gaming activities		0			
	10a Gross sales of inventory, less returns and allowances a	b Less cost of goods sold b	882,522			
c Net income or (loss) from sales of inventory		649,404	233,118	233,118		
11a MISCELLANEOUS		Business Code	900099	232,315	232,315	
	b ALUMNI EVENT	900099	5,787	5,787		
	c _____					
	d All other revenue					
	e Total. Add lines 11a-11d		238,102			
12 Total revenue. See Instructions		62,100,519	39,938,736		16,762,458	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	4,116,504	4,116,504		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	556,866		556,866	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	27,911,090	22,617,861	4,069,730	1,223,499
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,666,110	1,327,630	266,663	71,817
9	Other employee benefits	3,571,341	2,835,137	571,759	164,445
10	Payroll taxes	2,004,071	1,592,240	325,700	86,131
a	Fees for services (non-employees)				
	Management	0			
b	Legal	69,888		69,888	
c	Accounting	97,745		97,745	
d	Lobbying	0			
e	Professional fundraising services See Part IV, line 17	0			
f	Investment management fees	481,011		481,011	
g	Other	940,785	453,712	471,329	15,744
12	Advertising and promotion	41,683	33,834	7,849	
13	Office expenses	2,139,644	1,289,509	700,832	149,303
14	Information technology	996,755	51,486	911,992	33,277
15	Royalties	0			
16	Occupancy	971,394		971,394	
17	Travel	759,903	720,148	33,780	5,975
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	1,056,531	739,396	136,925	180,210
20	Interest	578,906		578,906	
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	4,391,054		4,391,054	
23	Insurance	458,441		458,441	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	FOOD	129,205	129,205		
b	MEMBERSHIP DUES	226,557	100,403	119,006	7,148
c	REPAIRS AND MAINTENANCE	1,420,443	113,036	1,307,407	
d	PLANT ALLOCATION		8,551,057	-8,610,954	59,897
e	MISCELLANEOUS	149,157	64,421	81,097	3,639
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	54,735,084	44,735,579	7,998,420	2,001,085
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	4,100	1	4,100
	2 Savings and temporary cash investments	33,150,092	2	34,157,588
	3 Pledges and grants receivable, net	17,202,553	3	12,218,263
	4 Accounts receivable, net	2,754,591	4	1,983,206
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	346,026	8	306,337
	9 Prepaid expenses and deferred charges	1,066,411	9	1,204,235
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	124,023,142		
	b Less accumulated depreciation	61,928,388	63,518,445	10c 62,094,754
	11 Investments—publicly traded securities	71,648,882	11	92,184,389
	12 Investments—other securities. See Part IV, line 11	113,454,105	12	121,574,737
	13 Investments—program-related. See Part IV, line 11	10,075,000	13	10,050,000
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	1,221,734	15	1,413,808
16 Total assets. Add lines 1 through 15 (must equal line 34)	314,441,939	16	337,191,417	
Liabilities	17 Accounts payable and accrued expenses	8,169,180	17	9,055,560
	18 Grants payable		18	
	19 Deferred revenue	24,621,181	19	25,676,711
	20 Tax-exempt bond liabilities	19,460,000	20	19,460,000
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D	290,152	25	299,755
	26 Total liabilities. Add lines 17 through 25	52,540,513	26	54,492,026
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	123,134,860	27	134,225,029
	28 Temporarily restricted net assets	60,239,345	28	68,958,139
	29 Permanently restricted net assets	78,527,221	29	79,516,223
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	261,901,426	33	282,699,391	
34 Total liabilities and net assets/fund balances	314,441,939	34	337,191,417	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	62,100,519
2	Total expenses (must equal Part IX, column (A), line 25)	2	54,735,084
3	Revenue less expenses Subtract line 2 from line 1	3	7,365,435
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	261,901,426
5	Other changes in net assets or fund balances (explain in Schedule O)	5	13,432,530
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	282,699,391

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2010

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
The Westminster Schools Inc

Employer identification number

58-0566206

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h
 - a Type I
 - b Type II
 - c Type III - Functionally integrated
 - d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
 - (ii) a family member of a person described in (i) above?
 - (iii) a 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	

13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** **Section C. Computation of Public Support Percentage**

14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	

16a 33 1/3% support test—2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **b 33 1/3% support test—2009.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **17a 10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization **b 10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization **18 Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here 						

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization 		
b 33 1/3% support tests—2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization 		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions 		

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

--

--

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2010

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12. Attach to Form 990. See separate instructions.

Department of the Treasury Internal Revenue Service

Name of the organization The Westminster Schools Inc

Employer identification number 58-0566206

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), Aggregate value at end of year.

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply): Preservation of land for public use, Protection of natural habitat, Preservation of open space, Preservation of an historically important land area, Preservation of a certified historic structure.

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

- a Total number of conservation easements
b Total acreage restricted by conservation easements
c Number of conservation easements on a certified historic structure included in (a)
d Number of conservation easements included in (c) acquired after 8/17/06

Table with 2 columns: Held at the End of the Year. Rows 2a, 2b, 2c, 2d.

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange programs
- e** Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance	193,716,356	179,900,191	242,774,609		
b Contributions	12,174,011	6,888,902	3,780,780		
c Investment earnings or losses	29,169,038	16,800,840	-56,309,255		
d Grants or scholarships	1,611,846	1,612,234	1,530,856		
e Other expenditures for facilities and programs	8,006,525	8,261,343	8,815,087		
f Administrative expenses					
g End of year balance	225,441,034	193,716,356	179,900,191		

2 Provide the estimated percentage of the year end balance held as

- a** Board designated or quasi-endowment ▶ 42 000 %
- b** Permanent endowment ▶ 31 000 %
- c** Term endowment ▶ 27 000 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

	Yes	No
(i) unrelated organizations	3a(i)	No
(ii) related organizations	3a(ii)	No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		845,642		845,642
b Buildings		83,386,087	33,176,105	50,209,982
c Leasehold improvements		11,288,061	4,794,741	6,493,320
d Equipment		27,222,393	22,812,355	4,410,038
e Other		1,280,959	1,145,187	135,772
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				62,094,754

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	62,100,519
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	54,735,084
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	7,365,435
4	Net unrealized gains (losses) on investments	4	13,098,931
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	333,599
9	Total adjustments (net) Add lines 4 - 8	9	13,432,530
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	20,797,965

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	71,608,206
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	13,098,931
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	13,098,931
3	Subtract line 2e from line 1	3	58,509,275
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	3,591,244
c	Add lines 4a and 4b	4c	3,591,244
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12)	5	62,100,519

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	50,810,241
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	672,673
e	Add lines 2a through 2d	2e	672,673
3	Subtract line 2e from line 1	3	50,137,568
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	4,597,516
c	Add lines 4a and 4b	4c	4,597,516
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18)	5	54,735,084

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
Intended Uses of Endowment Funds	Schedule D, Part V, Line 4	THE PREEMINENT FUNCTION OF THE WESTMINSTER SCHOOLS ENDOWMENT FUND IS TO PROVIDE FINANCIAL RESOURCES TO HELP UNDERWRITE THE EDUCATIONAL NEEDS OF CURRENT AND FUTURE GENERATIONS OF STUDENTS AND TO ENHANCE THE FINANCIAL WELL-BEING OF THE WESTMINSTER SCHOOLS
Reconciliation of Change in Net Assets	Schedule D, Part XI, Line 8	UNREALIZED GAIN FROM INTEREST SWAP - \$216,004, INCREASE IN CSV - \$3,586, CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT - \$114,007, ROUNDING - \$2
Reconciliation of Revenue per Audited FS	Schedule D, Part XII, Line 4b	UNREALIZED GAIN FROM INTEREST SWAP - (\$216,004), INCREASE IN CSV -(\$3,586), CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT - (\$114,007), RENTAL EXPENSES (\$23,269), BOOKSTORE COGS (\$649,404), FINANCIAL AID - \$4,116,503, INVESTMENT EXPENSES - \$481,011
Reconciliation of Expense Per Audited FS	Schedule D, Part XIII, Line 2d	BOOKSTORE COGS - \$649,404, RENTAL EXPENSES - \$23,269
Reconciliation of Expenses per Audited FS	Schedule D, Part XIII, Line 4b	FINANCIAL AID - \$4,116,504, INVESTMENT EXPENSES - \$481,011, ROUNDING \$1
Part V Endowment Funds	Part V Endowment Funds line 4	The preeminent function of the Westminster Schools Endowment Fund is to provide financial resources to help underwrite the educational needs of current and future generations of students and to enhance the financial well-being of the Westminster Schools
FIN 48 (ASC 740)	Schedule D, Part X, Line 2	The school provides for income taxes based on Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 740, Income Taxes which establishes the criterion that an individual tax position has to meet for some or all of the benefits of that position to be recognized in the School's financial statements The School is required to determine that the relevant tax authority would more likely than not sustain the tax position following an audit The School has applied this criterion to all tax positions for which the statute of limitations remains open Tax years open to examination by tax authorities under the statute of limitations include fiscal 2008-2011 The School has determined that its tax positions satisfy the more likely than not criterion and that no provision for income taxes is required at June 30, 2011 The School's policy is to record interest and penalties, if any, related to income tax matters in income tax expense For years ended June 30, 2011 and 2010, no such interest and penalties were recorded

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2010

Open to Public Inspection

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**
▶ **Attach to Form 990 or Form 990-EZ.**

Department of the Treasury
Internal Revenue Service

Name of the organization
The Westminster Schools Inc

Employer identification number

58-0566206

Part I

- 1** Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2** Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3** Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II

	YES	NO
1	Yes	
2	Yes	
3	Yes	

- 4** Does the organization maintain the following?
 - a** Records indicating the racial composition of the student body, faculty, and administrative staff?
 - b** Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
 - c** Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
 - d** Copies of all material used by the organization or on its behalf to solicit contributions?
 If you answered "No" to any of the above, please explain. If you need more space, use Part II

4a	Yes	
4b	Yes	
4c	Yes	
4d	Yes	

- 5** Does the organization discriminate by race in any way with respect to
 - a** Students' rights or privileges?
 - b** Admissions policies?
 - c** Employment of faculty or administrative staff?
 - d** Scholarships or other financial assistance?
 - e** Educational policies?
 - f** Use of facilities?
 - g** Athletic programs?
 - h** Other extracurricular activities?
 If you answered "Yes" to any of the above, please explain. If you need more space, use Part II

5a		No
5b		No
5c		No
5d		No
5e		No
5f		No
5g		No
5h		No

- 6a** Does the organization receive any financial aid or assistance from a governmental agency?
 - 6b** Has the organization's right to such aid ever been revoked or suspended?
- If you answered "Yes" to either line 6a or line 6b, explain on Part II
- 7** Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II

6a		No
6b		No
7	Yes	

Part III Supplemental Information

Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions)

Identifier	Return Reference	Explanation
Publication of Racially Nondiscriminatory Policy	Schedule E, Part I, Line 3	THE SCHOOL'S NONDISCRIMINATORY POLICY IS INCLUDED IN THE ADMISSIONS SECTION OF THE SCHOOL'S WEBSITE (WWW.WESTMINSTER.NET), PRINTED MATERIAL PROVIDED TO EVERY PROSPECTIVE STUDENT, AND IN ANY LOCAL NEWSPAPER OR NATIONAL MAGAZINE IN WHICH THE SCHOOL PLACES AN ADVERTISEMENT

Part IV Foreign Forms

- 1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).* Yes No

Part V Supplemental Information

Complete this part to provide the information (see instructions) required in Part I, line 2, and any additional information.

Identifier	Return Reference	Explanation
MOUNT KENYA	SCHEDULE F PART I	WESTMINSTER FACULTY, STUDENTS AND BENEFACTORS PROVIDE SUPPORT AND EDUCATIONAL MATERIALS TO MOUNT KENYA, WHICH IS ONE OF THE TOP PREPARATORY SCHOOLS IN EAST AFRICA THE WESTMINSTER-MOUNT KENYA ACADEMY EXCHANGE WAS ESTABLISHED WHICH GIVES GROUPS OF HIGH SCHOOL STUDENTS FROM BOTH SCHOOLS THE OPPORTUNITY TO VISIT EACH OTHER AND LEARN ABOUT LIFE IN ANOTHER CULTURE EXPENSES RELATED TO THE EXCHANGE PROGRAM ARE FOR TRANSPORTATION, MEALS, ACCOMMODATIONS AND OTHER MISC EXPENSES \$10,885

Identifier	Return Reference	Explanation
Guatemala	SCHEDULE F PART I	<p>The Guatemala program offers Westminster sophomores and juniors a service learning opportunity that includes finding out about the ties between the United States and Guatemala, working as a team to raise funds to purchase materials, building a new home, and ultimately connecting with the people in Guatemala. These homes in turn become the foundation for a community building process. The cost of the program is minimal to the participants thanks to an endowed fund that will cover travel and lodging. EXPENSES RELATED TO THE COMMUNITY BUILDING PROJECT ARE FOR MEALS AND HOTEL ACCOMMODATIONS \$11,910</p>

Schedule F (Form 990) 2010

Additional Data

Software ID:
Software Version:
EIN: 58-0566206
Name: The Westminster Schools Inc

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Olga Goizueta Rawls Chair	3 0	X						0	0	0
Katharine W Kelley Vice Chair	3 0	X						0	0	0
William T Plybon Secretary	3 0	X						0	0	0
Robyn Rieser Barkin Board Member	3 0	X						0	0	0
Betsy Barge Birkholz Board Member	3 0	X						0	0	0
Lisa Borders Board Member	3 0	X						0	0	0
Rosalind G Brewer Board Member	3 0	X						0	0	0
Samuel G Candler Board Member	3 0	X						0	0	0
Nelson C Chu Board Member	3 0	X						0	0	0
Suzanne LeCraw Cox Board Member	3 0	X						0	0	0
Harold A Dawson Jr Board Member	3 0	X						0	0	0
Henry W Grady III Board Member	3 0	X						0	0	0
Scott D Hawkins Board Member	3 0	X						0	0	0
Douglas J Hertz Board Member	3 0	X						0	0	0
M Hill Jeffries Jr Board Member	3 0	X						0	0	0
William H Linginfelter Board Member	3 0	X						0	0	0
James E Love III Board Member	3 0	X						0	0	0
David B MacFarlane Board Member	3 0	X						0	0	0
William M McClatchey Board Member	3 0	X						0	0	0
Lisa Olivetti McGahan Board Member	3 0	X						0	0	0
Joel T Murphy Board Member	3 0	X						0	0	0
Ricardo J Nunez Board Member	3 0	X						0	0	0
B Clayton Rolader Board Member	3 0	X						0	0	0
Glen W Rollins Board Member	3 0	X						0	0	0
Louise S Sams Board Member	3 0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Andrew M Taylor Board Member	3 0	X						0	0	0
D Scott Weimer Board Member	3 0	X						0	0	0
Marietta Edmunds Zakas Board Member	3 0	X						0	0	0
E Stockton Croft IV Fund Representative	3 0	X						0	0	0
Charles W Wickliffe III Alumni Representative	3 0	X						0	0	0
WILLIAM CLARKSON IV PRESIDENT	55 0			X				346,947	0	66,531
WENDY BARNHART DIRECTOR OF BUSINESS AND FINAN	55 0			X				174,694	0	46,339
Mary W Dupriest Secretary - President	55 0			X				81,706	0	8,909
JOSEPH DIMON IV ASST HEADMASTER STUDENT LIFE	55 0					X		147,004	0	52,259
JERE WELLS ASSISTANT HEADMASTER	55 0					X		145,520	0	24,158
LEE FRIEDMAN PRINCIPAL - ELEMENTARY	55 0					X		130,023	0	54,599
JAMES ADAMS IV PRINCIPAL - JUNIOR HIGH	55 0					X		132,109	0	51,651
NANCY HUBBARD EXECUTIVE DIRECTOR OF DEVELOPM	55 0					X		137,404	0	7,925
CHARLES SHAFFER JR VP FOR INST ADVANCEMENT	50 0						X	212,899	0	23,625

Schedule I (Form 990)

OMB No 1545-0047

Grants and Other Assistance to Organizations, Governments and Individuals in the United States
Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
Attach to Form 990

2010

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization The Westminster Schools Inc

Employer identification number 58-0566206

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC Code section if applicable, (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation (book, FMV, appraisal, other), (g) Description of non-cash assistance, (h) Purpose of grant or assistance.

2 Enter total number of section 501(c)(3) and government organizations
3 Enter total number of other organizations

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
(1) Student Tuition and Fees	336	4,116,504			

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
Procedure for Monitoring Use of Grant Funds Inside U S	Schedule I, Part I, Line 2	THE ORGANIZATION PROVIDES FINANCIAL AID TO STUDENTS ATTENDING THE SCHOOL AND THE AMOUNTS PROVIDE FOR TUITION AND FEES THE GRANTS ARE TREATED AS A REDUCTION OF REVENUE AND ARE APPLIED DIRECTLY TO TUITION NO FORMAL MONITORING PROCESS IS NECESSARY BECAUSE RECIPIENTS DO NOT HAVE CONTROL OF THE FUNDS

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2010

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
The Westminster Schools Inc

Employer identification number

58-0566206

Part I Questions Regarding Compensation

	Yes	No								
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input checked="" type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input checked="" type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax idemnification and gross-up payments</td> <td><input checked="" type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input checked="" type="checkbox"/> Discretionary spending account</td> <td><input checked="" type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</td> </tr> </table>	<input type="checkbox"/> First-class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use	<input checked="" type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	<input type="checkbox"/> Tax idemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees	<input checked="" type="checkbox"/> Discretionary spending account	<input checked="" type="checkbox"/> Personal services (e g , maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use									
<input checked="" type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence									
<input type="checkbox"/> Tax idemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees									
<input checked="" type="checkbox"/> Discretionary spending account	<input checked="" type="checkbox"/> Personal services (e g , maid, chauffeur, chef)									
<p>b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain</p>	Yes									
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?</p>	Yes									
<p>3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> Compensation committee</td> <td><input checked="" type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input checked="" type="checkbox"/> Independent compensation consultant</td> <td><input checked="" type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input checked="" type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract	<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study	<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee				
<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract									
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study									
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee									
<p>4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization</p>										
<p>a Receive a severance payment or change-of-control payment from the organization or a related organization?</p>		No								
<p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p>	Yes									
<p>c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III</p>		No								
<p>Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.</p>										
<p>5 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of</p>										
<p>a The organization?</p>		No								
<p>b Any related organization? If "Yes," to line 5a or 5b, describe in Part III</p>		No								
<p>6 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of</p>										
<p>a The organization?</p>		No								
<p>b Any related organization? If "Yes," to line 6a or 6b, describe in Part III</p>		No								
<p>7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III</p>		No								
<p>8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III</p>		No								
<p>9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?</p>										

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) WILLIAM CLARKSON IV	(i) (ii)	326,674 0	0 0	20,273 0	22,050 0	44,481 0	413,478 0	0 0
(2) CHARLES SHAFFER JR	(i) (ii)	195,096 0	0 0	17,803 0	11,920 0	11,705 0	236,524 0	0 0
(3) WENDY BARNHART	(i) (ii)	173,829 0	0 0	865 0	9,778 0	36,561 0	221,033 0	0 0
(4) JOSEPH DIMON IV	(i) (ii)	133,538 0	0 0	13,466 0	13,445 0	38,814 0	199,263 0	0 0
(5) JERE WELLS	(i) (ii)	144,733 0	0 0	787 0	13,690 0	10,468 0	169,678 0	0 0
(6) LEE FRIEDMAN	(i) (ii)	112,704 0	0 0	17,319 0	7,838 0	46,761 0	184,622 0	0 0
(7) JAMES ADAMS IV	(i) (ii)	131,463 0	0 0	646 0	12,561 0	39,090 0	183,760 0	0 0
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
Housing allowance or residence for personal use	Schedule J, Part I, Line 1a	As a condition of employment and for the conveniences of the school, selected members of the school management team (the President, Lower school principal, Middle School Principal, Director of Business and Finance, and the Assistant Headmaster for Student Life) are required to reside in campus housing. Based upon the facts and circumstances of the requirements of their respective roles and responsibilities at the school, it is management's position that the housing is non-taxable to the employee. The circumstances of the housing benefit are reviewed on an annual basis to determine if the exclusion under section 119 is applicable.
Health or social club dues or initiation fees	Schedule J, Part I, Line 1a	The school allows employees use of the school health and athletic facilities. Social Club dues are paid by the school for individuals who require memberships for their position. It is management's position that these amenities are non-taxable to the employee.
Personal services (e.g., mail, chauffeur, chef)	Schedule J, Part I, Line 1a	The School's housekeeping department provides housekeeping services for the President's on campus residence. It is management's position that these amenities are non-taxable to the employee.
Travel for companions	Schedule J, Part I, Line 1a	The School pays for the President's wife's travel and related professional business expenses when she accompanies the President on school related events including alumni events, student performances and trips as well as professional educational activities, which require the spouse to also attend. The President's wife is required to attend certain events on behalf of the School and is deemed an integral representative of the School family at those events.
Discretionary Spending Account	Schedule J, Part I, Line 1a	The School's Board of Trustees has established a discretionary spending account for the President of the School to fund, as the President deems necessary and appropriate, any school related expenses that are not included in the departmental budgets. These expenses include (a) special professional educational seminars and programs for the senior management team, including the President of the School, and faculty members, (b) emerging school technology needs and (c) other unanticipated school-related initiatives. The discretionary spending account is annually reviewed and approved by the Board of Trustees of the School.
Supplemental Nonqualified Retirement Plan	Schedule J, Part I, Line 4b	The School sponsors both a (a) Non-Qualified 457(f) Supplemental Executive Retirement Plan and (b) Non-Qualified 457(b) Deferred Compensation Plan. Under the Non-Qualified 457(f) Supplemental Executive Retirement Plan, the School's contribution which is based upon predetermined schedule as well as the performance of the President is annually approved by the School's Board of Trustees. The contributions and earnings thereon are subject to substantial risk of forfeiture. In addition, under the Non-Qualified 457(b) Deferred Compensation Plan, the President of School may elect salary deferrals into this plan up to the annual calendar limitation as determined by the IRS.

**Schedule K
(Form 990)**

OMB No 1545-0047

Supplemental Information on Tax Exempt Bonds

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).**

▶ **Attach to Form 990. ▶ See separate instructions.**

2010

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

The Westminster Schools Inc

Employer identification number

58-0566206

Part I Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A Development Authority of Fulton County	58-1506878		08-20-2009	19,470,000	See Schedule O		X		X		X

Part II Proceeds

	A	B	C	D
1 Amount of bonds retired				
2 Amount of bonds legally defeased				
3 Total proceeds of issue	19,470,000			
4 Gross proceeds in reserve funds				
5 Capitalized interest from proceeds				
6 Proceeds in refunding escrow				
7 Issuance costs from proceeds				
8 Credit enhancement from proceeds				
9 Working capital expenditures from proceeds				
10 Capital expenditures from proceeds				
11 Other spent proceeds				
12 Other unspent proceeds				
13 Year of substantial completion				
	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?	X			
15 Were the bonds issued as part of an advance refunding issue?		X		
16 Has the final allocation of proceeds been made?	X			
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X			

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X						

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use?		X						
b Are there any research agreements that may result in private business use of bond-financed property?		X						
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X						
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government								
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government								
6 Total of lines 4 and 5								
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X							

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X						
2 Is the bond issue a variable rate issue?	X							
3a Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?	X							
b Name of provider	Suntrust							
c Term of hedge	20							
d Was the hedge superintegrated?								
e Was a hedge terminated?								
4a Were gross proceeds invested in a GIC?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5 Were any gross proceeds invested beyond an available temporary period?		X						
6 Did the bond issue qualify for an exception to rebate?		X						

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation

SCHEDULE M (Form 990)

NonCash Contributions

OMB No 1545-0047

2010

Open to Public Inspection

Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30. Attach to Form 990.

Department of the Treasury Internal Revenue Service

Name of the organization The Westminster Schools Inc

Employer identification number

58-0566206

Part I Types of Property

Table with 4 columns: (a) Check if applicable, (b) Number of Contributions or items contributed, (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g, (d) Method of determining oncash contribution amounts. Row 9 is filled with X, 54, 154,349, Fair Market Value.

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

Table with 3 columns: Question, Yes, No. Rows 30a, 31, 32a, 33.

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
Brokerage Firm for Gifts of Stock	Form 990, Schedule M, Part I, Line 32b	The organization engages US Bank, N A , who receives the stock gifts and sells the stock automatically. The organization has a standing order for all stock gifts to be immediately resold.

Schedule M (Form 990) 2010

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

2010

**Open to Public
Inspection**

Name of the organization
The Westminster Schools Inc

Employer identification number

58-0566206

Identifier	Return Reference	Explanation
Form 990 Review Process	Form 990, Part VI, Line 11b	THE FORM 990 IS REVIEWED BY THE CONTROLLER AND CFO, AND IT IS DISTRIBUTED TO BOARD MEMBERS FOR REVIEW PRIOR TO FILING VIA EMAIL

Identifier	Return Reference	Explanation
Conflict of Interest Policy Monitoring & Enforcement	Form 990, Part VI, Line 12c	COMPLIANCE IS REQUIRED ANNUALLY AT BOARD/COMMITTEE MEETINGS THE ASSISTANT SECRETARY OF THE BOARD COLLECTS AND MONITORS COMPLIANCE CONFLICTS ARE DISCLOSED TO THE BOARD AND VOTING TAKES PLACE IN THE ABSENCE OF THE CONFLICTED PARTY

Identifier	Return Reference	Explanation
Process for Determining Compensation	Form 990, Part VI, Line 15b	THE ORGANIZATION USES A COMPENSATION COMMITTEE, INDEPENDENT COMPENSATION CONSULTANT, FORM 990 OF OTHER ORGANIZATIONS, WRITTEN EMPLOYEE CONTRACTS, COMPENSATION SURVEY OR STUDY , AND APPROVAL BY BOARD TO DETERMINE COMPENSATION OF THE ORGANIZATIONS CEO AND BOARD OF DIRECTORS

Identifier	Return Reference	Explanation
How Documents are Made Available to the Public	Form 990, Part VI, Line 19	FORM 990, GOVERNING DOCUMENTS, CONFLICTS OF INTEREST POLICIES, AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC BY REQUEST

Identifier	Return Reference	Explanation
Other Changes in Net Assets	Form 990, Part XI, Line 5	Net unrealized gains (losses) on investments 13,098,931 Other UNREALIZED GAIN FROM INTEREST SWAP 216,004 INCREASE IN CSV 3,586 CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT 114,007 ROUNDING 2 ----- Total Other Changes in Net Assets 13,432,530

Identifier	Return Reference	Explanation
REASONABLE CAUSE STATEMENT	FORM 8879-EO	THIS RETURN IS BEING FILED BETWEEN MARCH 1, 2012, AND MARCH 30, 2012, AS DIRECTED BY THE IRS IN NOTICE 2012-4, BECAUSE ELECTRONIC FILING WAS NOT AVAILABLE JANUARY 1, 2012 THROUGH FEBRUARY 29, 2012 WE REQUEST THAT PENALTIES BE WAIVED BECAUSE IT WOULD BE INEQUITABLE TO IMPOSE A PENALTY ON US DUE TO THE UNUSUAL CIRCUMSTANCES REQUIRING US TO DELAY THE FILING OF THIS RETURN

TY 2010 Category 3 filer statement

Name: The Westminster Schools Inc

EIN: 58-0566206

Amount Of Indebtedness	Type Of Indebtedness	Name	Address	Identifying Number	Number Of Shares
0	NONE	THE WESTMINSTER SCHOOLS INC	1424 WEST PACES FERRY ROAD ATLANTA, GA 303272428	58-0566206	100,768

TY 2010 Itemized Other Current Liabilities Schedule

Name: The Westminster Schools Inc

EIN: 58-0566206

Corporation Name	Corporation EIN	Description	Beginning Amount	Ending Amount
		ADVANCED SUBSCRIPTIONS		9,550,000
		ACCRUED EXPENSES		63,620

TY 2010 Itemized Other Assets Schedule

Name: The Westminster Schools Inc

EIN: 58-0566206

Corporation Name	Corporation EIN	Other Assets Description	Beginning Amount	Ending Amount
		OTHER ASSETS		1,044

**TY 2010 Itemized Other Current Assets
Schedule**

Name: The Westminster Schools Inc

EIN: 58-0566206

Corporation Name	Corporation EIN	Other Current Assets Description	Beginning Amount	Ending Amount
		PREPAID INVESTMENTS		10,750,000

TY 2010 Other Deductions Schedule

Name: The Westminster Schools Inc

EIN: 58-0566206

Description	Foreign Amount (should only be used when attached to 5471 Schedule C Line 16)	Amount
MANAGEMENT FEES	1,402,132	1,738,971
INCENTIVE FEES	1,139,423	1,413,150
PROFESSIONAL FEES	143,600	178,097
OTHER DEDUCTIONS	392,330	486,581

TY 2010 Itemized Other Investments Schedule

Name: The Westminster Schools Inc

EIN: 58-0566206

Corporation Name	Corporation EIN	Other Investments Description	Beginning Amount	Ending Amount
		INVESTMENT IN PORTFOLIO FUNDS		199,852,353

TY 2010 Itemized Other Liabilities Schedule

Name: The Westminster Schools Inc

EIN: 58-0566206

Corporation Name	Corporation EIN	Other Liabilities Description	Beginning Amount	Ending Amount
		INCENTIVE PAYABLES		1,413,150

TY 2010 Other Income Statement

Name: The Westminster Schools Inc

EIN: 58-0566206

Description	Foreign Amount	Amount
OTHER INCOME	2,323	2,881

TY 2010 Paid-In or Capital Surplus Reconciliation Statement

Name: The Westminster Schools Inc

EIN: 58-0566206

Description	Beginning Amount	Ending Amount
APIC		174,384,106

REASONABLE CAUSE STATEMENT

THIS RETURN IS BEING FILED BETWEEN MARCH 1, 2012, AND MARCH 30, 2012, AS DIRECTED BY THE IRS IN NOTICE 2012-4, BECAUSE ELECTRONIC FILING WAS NOT AVAILABLE JANUARY 1, 2012 THROUGH FEBRUARY 29, 2012 WE REQUEST THAT PENALTIES BE WAIVED BECAUSE IT WOULD BE INEQUITABLE TO IMPOSE A PENALTY ON US DUE TO THE UNUSUAL CIRCUMSTANCES REQUIRING US TO DELAY THE FILING OF THIS RETURN

THE WESTMINSTER SCHOOLS, INC.
EIN: 58-0566206
FORM 5471 – BERENS GLOBAL VALUE FUND, INC.
SCHEDULE O(f) – ORGANIZATIONAL CHART

