

REGISTERED COMPANY NUMBER: 3899899 (England and Wales)
REGISTERED CHARITY NUMBER: 1079285

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
THE ALTON COLLEGE FOUNDATION

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

THE ALTON COLLEGE FOUNDATION

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THE ALTON COLLEGE FOUNDATION

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the company is that of advancing the education of students attending HSDC Alton (formerly Alton College), by providing or assisting in the provision of equipment and facilities, and to support such charitable purposes as are connected with the College as the Directors shall determine.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Foundation offers scholarships in a wide range of subjects to first year students and from 2016 has been awarding prizes for second year students in the autumn term. During the year we welcomed two new sponsors. Mr Christopher Veal, himself a scholar having been awarded the Chairman's scholarship for 'Excellence in Business' in 2012, funded a scholarship in Law. The Alton Society funded two scholarships for 'Excellence in Creative Writing', one of which was in memory of the late Nicky Branch.

In January 2024 we were pleased to return to in person interviews and added a further 23 Scholars to our growing list, now totalling 420. The appointment of 23 scholars in a wide range of subjects continues to illustrate the exceptionally high quality of those finally selected candidates. The award ceremony, held on 6 March 2024, was a great opportunity for scholars and sponsors to meet in person and celebrate their achievements together. In addition to the award of scholarships we were pleased to be able to support a number of students at the College this year through the Student Support Fund.

The trustees were pleased to welcome Mrs Rosemary Andreae to the board in October 2023 who has a wealth of experience to bring to the board and its decision making and planning for the future.

Continuing to recruit Sponsors is vitally important to us and we were very pleased to welcome our new sponsors this year and will continue to encourage organisations and individuals to support our work in the year to come, particularly focusing on our growing number of alumni.

During the year we have successfully applied for several grants to help us purchase equipment for the College and cover some of our administrative expenses. These include a grant from the FatFace Foundation which funded two new sewing machines for the College and a grant from East Hampshire District Councillor Barbara Tansey which helped cover some of the costs of the annual 'Awards for Excellence' evening held in March. In addition we have registered the Foundation as a beneficiary of both the East Hampshire District Council run Community Lottery and the EasyFundraising Platform in the hope that they will form small revenue sources to cover administrative expenses.

More information can be obtained from our website at www.altoncollegefoundation.org.uk or telephone: 01420 592208.

FINANCIAL REVIEW

Reserves policy

In October 2021, the Directors drafted and approved a reserves policy. The Directors agreed the level of the reserve should be £8,000.

FUTURE PLANS

The Board of Directors remains focused on ensuring the Foundation evolves and grows to enable it to respond to the challenges faced by the College and students in a post pandemic era which we know has been and remains a challenging time for everybody in the education.

In the forthcoming year we will redouble our efforts to raise funding to ensure we are able to support students and importantly our administration costs, which although controlled, have been impacted by a loss of some Sponsors.

THE ALTON COLLEGE FOUNDATION

Report of the Trustees for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is limited by guarantee and is also a registered charity. Included in the Memorandum & Articles is a special resolution stating that there must be a minimum of three Directors, and a maximum of eleven, of whom one may be nominated by Alton College. The Memorandum and Articles of Association govern the charitable company. The Directors meet at least four times a year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

3899899 (England and Wales)

Registered Charity number

1079285

Registered office

HSDC Alton
Old Odiham Road
Alton
GU34 2LY

Trustees

T Heley
M Frankel
M Baker
P Wilson
R N Baird
R Andreae (appointed 12.10.23)

Company Secretary

Independent Examiner

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Approved by order of the board of trustees on6/6/2024..... and signed on its behalf by:

.....
Trustee
T. HELEY

**Independent Examiner's Report to the Trustees of
THE ALTON COLLEGE FOUNDATION**

Independent examiner's report to the trustees of THE ALTON COLLEGE FOUNDATION ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Caroline Scull FCCA

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Date: 12/6/2024

THE ALTON COLLEGE FOUNDATION

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>8,329</u>	<u>16,854</u>	<u>25,183</u>	<u>20,582</u>
EXPENDITURE ON					
Charitable activities					
Scholarship awards		-	13,900	13,900	14,940
Student Support award		1,534	-	1,534	1,323
Other		<u>8,109</u>	<u>-</u>	<u>8,109</u>	<u>7,806</u>
Total		<u>9,643</u>	<u>13,900</u>	<u>23,543</u>	<u>24,069</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	5	(1,314) <u>(3,346)</u>	2,954 <u>3,346</u>	1,640 <u>-</u>	(3,487) <u>-</u>
Net movement in funds		(4,660)	6,300	1,640	(3,487)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>13,645</u>	<u>-</u>	<u>13,645</u>	<u>17,132</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>8,985</u></u>	<u><u>6,300</u></u>	<u><u>15,285</u></u>	<u><u>13,645</u></u>

The notes form part of these financial statements

THE ALTON COLLEGE FOUNDATION

Balance Sheet 31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
CURRENT ASSETS					
Cash at bank		8,985	6,300	15,285	13,645
NET CURRENT ASSETS		<u>8,985</u>	<u>6,300</u>	<u>15,285</u>	<u>13,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,985</u>	<u>6,300</u>	<u>15,285</u>	<u>13,645</u>
NET ASSETS		<u><u>8,985</u></u>	<u><u>6,300</u></u>	<u><u>15,285</u></u>	<u><u>13,645</u></u>
FUNDS	5				
Unrestricted funds				8,985	13,645
Restricted funds				<u>6,300</u>	<u>-</u>
TOTAL FUNDS				<u><u>15,285</u></u>	<u><u>13,645</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 6/6/2024 and were signed on its behalf by:


Trustee T. HELEY

The notes form part of these financial statements

THE ALTON COLLEGE FOUNDATION

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

THE ALTON COLLEGE FOUNDATION

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>8,053</u>	<u>12,529</u>	<u>20,582</u>
 EXPENDITURE ON			
Charitable activities			
 Scholarship awards	-	14,940	14,940
 Student Support award	1,323	-	1,323
Other	<u>7,806</u>	<u>-</u>	<u>7,806</u>
Total	<u>9,129</u>	<u>14,940</u>	<u>24,069</u>
 NET INCOME/(EXPENDITURE)	(1,076)	(2,411)	(3,487)
Transfers between funds	<u>(843)</u>	<u>843</u>	<u>-</u>
Net movement in funds	(1,919)	(1,568)	(3,487)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>15,564</u>	<u>1,568</u>	<u>17,132</u>
 TOTAL FUNDS CARRIED FORWARD	<u>13,645</u>	<u>-</u>	<u>13,645</u>

THE ALTON COLLEGE FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	13,363	(3,408)	(3,346)	6,609
Student Support Fund	<u>282</u>	<u>2,094</u>	<u>-</u>	<u>2,376</u>
	13,645	(1,314)	(3,346)	8,985
Restricted funds				
Scholarship Fund	-	2,954	3,346	6,300
	<u>-</u>	<u>2,954</u>	<u>3,346</u>	<u>6,300</u>
TOTAL FUNDS	<u>13,645</u>	<u>1,640</u>	<u>-</u>	<u>15,285</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,701	(8,109)	(3,408)
Student Support Fund	<u>3,628</u>	<u>(1,534)</u>	<u>2,094</u>
	8,329	(9,643)	(1,314)
Restricted funds			
Scholarship Fund	16,854	(13,900)	2,954
	<u>16,854</u>	<u>(13,900)</u>	<u>2,954</u>
TOTAL FUNDS	<u>25,183</u>	<u>(23,543)</u>	<u>1,640</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	15,564	(1,358)	(843)	13,363
Student Support Fund	<u>-</u>	<u>282</u>	<u>-</u>	<u>282</u>
	15,564	(1,076)	(843)	13,645
Restricted funds				
Scholarship Fund	1,568	(2,411)	843	-
	<u>1,568</u>	<u>(2,411)</u>	<u>843</u>	<u>-</u>
TOTAL FUNDS	<u>17,132</u>	<u>(3,487)</u>	<u>-</u>	<u>13,645</u>

THE ALTON COLLEGE FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,003	(8,361)	(1,358)
Student Support Fund	<u>1,050</u>	<u>(768)</u>	<u>282</u>
	8,053	(9,129)	(1,076)
Restricted funds			
Scholarship Fund	12,529	(14,940)	(2,411)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>20,582</u></u>	<u><u>(24,069)</u></u>	<u><u>(3,487)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	15,564	(4,766)	(4,189)	6,609
Student Support Fund	<u>-</u>	<u>2,376</u>	<u>-</u>	<u>2,376</u>
	15,564	(2,390)	(4,189)	8,985
Restricted funds				
Scholarship Fund	1,568	543	4,189	6,300
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>17,132</u></u>	<u><u>(1,847)</u></u>	<u><u>-</u></u>	<u><u>15,285</u></u>

THE ALTON COLLEGE FOUNDATION

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

5. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,704	(16,470)	(4,766)
Student Support Fund	<u>4,678</u>	<u>(2,302)</u>	<u>2,376</u>
	16,382	(18,772)	(2,390)
Restricted funds			
Scholarship Fund	29,383	(28,840)	543
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>45,765</u>	<u>(47,612)</u>	<u>(1,847)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

THE ALTON COLLEGE FOUNDATION

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Scholarship donations	16,854	12,527
Gift aid	-	3,467
Other donations	<u>8,329</u>	<u>4,588</u>
	<u>25,183</u>	<u>20,582</u>
Total incoming resources	25,183	20,582
EXPENDITURE		
Charitable activities		
Student support payments	1,534	1,323
Scholarship payments & prizes	<u>13,900</u>	<u>14,940</u>
	15,434	16,263
Support costs		
Governance costs		
Wages	5,972	6,568
Administration expenses	<u>2,137</u>	<u>1,238</u>
	<u>8,109</u>	<u>7,806</u>
Total resources expended	<u>23,543</u>	<u>24,069</u>
Net income/(expenditure)	<u><u>1,640</u></u>	<u><u>(3,487)</u></u>

This page does not form part of the statutory financial statements