

# FRIENDS OF THE LONDON ORATORY SCHOOL

England & Wales · Charity number 1082226

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [03983543](#)

**Registered** 2000-08-31

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The London Oratory School  
Seagrave Road  
London  
SW6 1RX

**Phone** 02073817648

**Email** [arobinson@los.ac](mailto:arobinson@los.ac)

**Website** [www.london-oratory.org](http://www.london-oratory.org)

## Activities

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**Objects:** TO PROMOTE AND FURTHER THE CHARITABLE AIMS AND OBJECTIVES OF THE LONDON ORATORY SCHOOL AND THE WELFARE AND EDUCATION OF THE REGISTERED PUPILS IN ATTENDANCE AT THE LONDON ORATORY SCHOOL.

**Activities:** The principle activities of the charity each year are to raise funds primarily from parental contributions and to remit these funds to The London Oratory School.

## Classification

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- **How:** Provides Other Finance
- **What:** General Charitable Purposes
- **Who:** Children/young People

## Geography

- **Area of benefit:** GREATER LONDON
- Hammersmith And Fulham

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£789,317	£1,271,901	£691,825	0
2024-03-31	£498,547	£574,744	-	-
2023-03-31	£318,682	£564,998	-	-
2022-03-31	£281,250	£175,505	-	-
2021-03-31	£308,982	£160,622	-	-
2020-03-31	£367,998	£400,814	-	-

## Trustees

Name	Role	Appointed
<b>Richard Adams</b>	Chair	2016-02-10
Charles Vincent De Paul Doyle		2024-02-16
Daniel Francis Wright		2018-03-07
Father John George Bowen		2021-07-01
Filipe Martins		2025-10-15
George Patrick Maher		2021-05-20

**FRIENDS OF THE LONDON ORATORY SCHOOL**

England & Wales - Charity number 1082226

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# Accounts

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Registered Charity Number: 1082226  
Registered Company Number: 03983543

**FRIENDS OF THE LONDON ORATORY SCHOOL**  
**(A Company Limited by Guarantee)**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR 18 MONTH PERIOD ENDED 31 AUGUST 2025**

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES  
FOR THE 18 MONTH PERIOD ENDED 31 AUGUST 2025**

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The members of the Council who are the trustees of the charity and the directors of the charity for the purposes of company law, submit their report and the financial statements for the period ended 31 August 2025. The trustees have adopted the provisions of the Charities SORP (FRS102), second edition, in preparing the report and financial statements of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**TRUSTEES**

Richard Adams  
Fr George Bowen  
Charles Doyle  
Paul Harrington (resigned 16 July 2024)  
George Maher  
Filipe Martins (appointed 15 October 2025)  
Daniel Wright

**ADMINISTRATOR/  
COMPANY SECRETARY**

Alice Robinson

**REGISTERED OFFICE**

Seagrave Road  
London  
SW6 1RX

**INDEPENDENT EXAMINER**

Tracey Young  
HaysMac LLP  
10 Queen Street Place  
London  
EC4R 1AG

**BANKERS**

Lloyds Bank  
25 Gresham Street  
London  
EC2V 7HN

**CHARITY NUMBER**

1082226

**COMPANY NUMBER**

03983543

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (continued)  
FOR THE 18 MONTH PERIOD ENDED 31 AUGUST 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Friends of the London Oratory School (FLOS) is a charitable company limited by guarantee and was incorporated on 28 April 2000. It is governed by its memorandum and articles.

The Charity is managed by employees of the school on a part time basis. Alice Robinson, Development Officer, has responsibility of the management of the Charity with the support of ancillary staff. Five Trustees/Directors are currently appointed to oversee the Charity. New Trustees are appointed by the Council of Trustees. The induction and training of new Trustees are dealt with on an ad hoc basis depending on their needs.

The Council meets not less than 3 times a year and at each Annual General meeting the longest serving Trustees representing one third of the total number of Trustees must retire but are eligible for re-election, if each so wishes. No Trustee received any remuneration or expenses during the year nor in the preceding year. The trustees who served during the year and are in office at the date of this report are shown on page 1.

**RISK ASSESSMENT**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Like many charities the London Oratory School has increasingly been adopting digital technologies to streamline operations, reach a wider audience and improve fundraising efforts. The Toucan Tech online platform has been used more extensively but there is still scope to increase use of social media to interact with all parts of the school community.

We expect donors and parents generally to increasingly demand more transparency and accountability from the school as they do with all charities. To ensure that we meet this requirement we have increasingly focused on measuring and reporting the impact of charitable activities to demonstrate effectiveness.

There is a reputational risk for any charity from a lack of clarity in communicating precisely what they are raising income for. It is therefore essential, particularly in relation to future capital campaigns, that plans are fully costed and agreed before any requests are made for donations.

It is also important to ensure that robust accounting practices are in place to ringfence donations made for specific projects and that these are communicated regularly to both donors and the broader school community.

With regard to the risk of a drop in income from the Parental Contribution Scheme this remains given the continued cost of living crisis but, whilst the school is far from immune to macro market factors, it is well positioned to continue to grow its charitable income.

**OBJECTIVES AND ACTIVITIES**

The objects are to promote and further the charitable aims and objectives of The London Oratory School and the welfare and education of the registered pupils in attendance at The London Oratory School.

The sole aim of the Charity is to oversee the management of a Parental Contribution Scheme.

The principal activities of the Charity each year are to raise funds primarily from parental contributions and to remit these funds to The London Oratory School as required.

The grant making policy of the Charity is to make funds available to The London Oratory School to fulfil the objects of the Charity.

**PUBLIC BENEFIT**

The Trustees confirm that, in determining the activities of the Charity, they have paid regard to guidance issued by the Charity Commission on public benefit.

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (continued)  
FOR THE 18 MONTH PERIOD ENDED 31 AUGUST 2025**

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**ACHIEVEMENTS AND PERFORMANCE**

During the 18 month reporting period to 31 August 2025, following the formal extension of the Charity’s accounting year to align with the School’s academic year, the Friends of the London Oratory School recorded total income of £789,317 - an increase of 58% compared with £498,547 for the 12 months ended 31 March 2024. This extended period showed strong parental engagement, continued growth in regular giving and Gift Aid, and the completion of the transfer of residual funds from the London Oratory School Foundation (“the Foundation”).

Nationally, the charity sector in 2024–25 remained resilient despite economic pressures, with total UK giving estimated at £14.3 billion (Charities Aid Foundation, UK Giving Report 2025). Against this background FLOS performed strongly, maintaining donor confidence and demonstrating the generosity and commitment of the School community.

The main factors contributing to the 58% increase in income were:

- The formal extension of the Charity’s accounting year to align with the School’s academic year.
- Expansion of the Parental Contribution Scheme, with participating families rising to 425 by July 2025 and the average monthly gift of new donors increasing to £60, representing sustained year-on-year growth.
- Successful fundraising events including the 2024 Summer Ball (surplus £42,000), together with concerts, raffles and a 2025 Giving Day (£94,901), which together generated valuable additional income and corporate match funding.
- Enhanced Gift Aid recovery, resulting from more efficient submission processes and increased participation.
- Improved donor engagement and transparency, supported by planned upgrades to the ToucanTech alumni and parent CRM platform and the launch of official School social-media channels.

During the year FLOS grants enabled vital projects such as the Sixth Form toilets, swimming-pool refurbishment, the Junior House playground and the first phase of the theatre refurbishment programme. In addition, FLOS continued to underwrite the School’s in-year deficit, helping to maintain high educational and pastoral standards despite public-funding constraints.

The Trustees record their appreciation for the exceptional generosity shown by parents, alumni and friends of the School, particularly following the challenges arising from the December 2023 fire. Their collective support exemplifies the strength of the London Oratory School community and the continuing importance of FLOS in sustaining excellence across every aspect of School life.

The Parental Contribution Scheme enhances the quality of the education of the 1,395 pupils at The London Oratory School, including the benefits above and beyond what is expected of a school in the state system, as evidenced by the results of the September 2022 Ofsted inspection which was outstanding in every category and by the rich co-curricular provision.

**FINANCIAL REVIEW**

Total income for the period was £789,317. Total expenditure was £1,271,901 which included grants to the School and its Schola choir of £1,060,278. Therefore, the charity had a net deficit of £482,584 hence, with funds brought forward of £1,174,409, ended the year with funds carried forward of £691,825.

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (continued)  
FOR THE 18 MONTH PERIOD ENDED 31 AUGUST 2025**

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**STATUS OF THE CHARITY**

*Reserves position and policy*

Total reserves at 31 August 2025 were £691,825 (31 March 2024: £1,174,409). All funds are unrestricted and the decrease reflects the excess of grants payable in the period over net funds raised in the period.

The Trustees are aware of the tough financial circumstances faced by the School and the School's efforts to save money. The School is working hard to reduce the in-year budget deficit that FLOS supports each year, in order to preserve funds in FLOS for future extra-ordinary grant giving. The Trustees believe it is prudent to hold the current level of reserves at the current time should the funding climate deteriorate further for the School. The charity needs a very low level of retained reserve and the balance is available to support the School.

*Plans for the future*

The Trustees do not expect any significant changes to occur in the objectives or activities of the Charity. However, the School's finances are being closely monitored for improvement to assess the need for any future contributions. If the general funding outlook for state schools sufficiently improves in coming years, the Trustees may consider using the built up reserves to fund capital building development projects at the School in line with that recently carried out in 2013-2016, the clear benefits of which have and will be enjoyed by many generations of pupils to come.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of Friends of The London Oratory School for the purposes of company law, are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the Council



Richard Adams (Trustee)

Date: 14th April 2026

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
FRIENDS OF THE LONDON ORATORY SCHOOL**

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I report to the Trustees on my examination of the accounts of the friends of the London Oratory School for the period ended 31 August 2025 which are set out on pages 6 to 10.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable 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 the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charity's income is in excess of £250,000, your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

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.



**Tracey Young ACA  
HaysMac LLP  
Chartered Accountants**

**10 Queen Street Place  
London  
EC4R 1AG**

Date: **6 May 2026**

**FRIENDS OF THE LONDON ORATORY SCHOOL**  
**STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)**  
**FOR THE 18 MONTH PERIOD ENDED 31 AUGUST 2025**

	Notes	Unrestricted 18 months ended 31 August 2025 £	Restricted 18 months ended 31 August 2025 £	Total 18 months ended 31 August 2025 £	Total Year ended 31 March 2024 £
<b>INCOME FROM:</b>					
Donations					
- Parental contributions	2	660,814	-	660,814	262,807
- Gift Aid tax reclaimable	2	105,273	-	105,273	77,321
- Donation from The London Oratory Foundation	2	2,370	-	2,370	136,465
Investments	3	<u>20,860</u>	-	<u>20,860</u>	<u>21,954</u>
Total		789,317	-	789,317	498,547
<b>EXPENDITURE ON:</b>					
<i>Raising Funds</i>		120,178	-	120,178	49,753
<i>Charitable activity</i>					
Grants made to the London Oratory School		1,048,892	11,386	1,060,278	457,560
Support costs of grant-making		<u>91,445</u>	-	<u>91,445</u>	<u>67,431</u>
Total	4	<u>1,260,515</u>	11,386	<u>1,271,901</u>	<u>574,744</u>
<b>NET (DEFICIT) FOR THE YEAR</b>		<b>(471,198)</b>	<b>(11,386)</b>	<b>(482,584)</b>	<b>(76,197)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		<u>1,163,023</u>	<u>11,386</u>	<u>1,174,409</u>	<u>1,250,606</u>
Total funds carried forward		<u>691,825</u>	-	<u>691,825</u>	<u>1,174,409</u>

No summary income and expenditure account has been prepared because this information is given in the above statement.

All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities. All amounts relate to continuing activities

The notes numbered 1 to 9 form part of these financial statements.

**FRIENDS OF THE LONDON ORATORY SCHOOL  
BALANCE SHEET  
AS AT 31 AUGUST 2025**

<b>CURRENT ASSETS</b>	<b>Notes</b>	<b>As at 31 August 2025</b>	<b>As at 31 March 2024</b>
		<b>£</b>	<b>£</b>
Debtors	7	33,226	697,388
Cash at bank		<u>663,999</u>	<u>619,003</u>
		697,225	1,316,391
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>(5,400)</u>	<u>(141,982)</u>
<b>NET ASSETS</b>		<u>691,825</u>	<u>1,174,409</u>
<b>FUNDS</b>			
Unrestricted Funds		691,825	1,163,023
Restricted Funds	9	<u>-</u>	<u>11,386</u>
Total		<u>691,825</u>	<u>1,174,409</u>

The notes numbered 1 to 9 form part of these financial statements.

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and the members have not required the charitable company to obtain an audit for the period in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of the accounts.

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

The financial statements were approved by the trustees and authorised for issue on 16th March 2026 and signed on their behalf by



Richard Adams (Trustee)

## **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the 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 (The FRS 102 Charities SORP — second edition), the Companies Act 2006 and the Charities Act 2011, and Regulations made thereunder. The Charity is a Public Benefit Entity as defined by FRS102

In the view of the trustees, in applying the accounting policies adopted no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year. The charity has only simple financial instruments such as cash, debtors and creditors.

### **Going Concern**

The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern. The accounts have been prepared on a going concern basis which is appropriate in the opinion of the Trustees given the level of net assets held and the discretionary nature of a large portion of the expenditure.

### **Company Status**

The charity is a company limited by guarantee, incorporated in England. The members of the company are the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registration number and registered office address are shown on page 2.

### **Income**

Income comprises parental donations and related Gift Aid tax reclaimable, and investment income. All income is credited to the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

### **Expenditure**

Expenditures recognised in the period in which it is incurred and is classified under headings that aggregate costs as detailed below:

#### **Expenditure on raising funds**

Costs of raising funds relate to the costs incurred by the charity with respect to fundraising efforts. They include direct costs, if any, and an allocation of support costs undertaken on a time allocation basis.

#### **Expenditure on charitable activity**

Charitable expenditure relates to grant payments to The London Oratory School, other direct costs of providing financial support for The London Oratory School and an allocation of support costs undertaken on a time allocation basis. Grant expenditure is recognised when The London Oratory School notifies the charity of a contribution requirement and the value of that contribution requirement is communicated to The London Oratory School following its approval by the Trustees.

#### **Support and governance expenditure**

Support costs expenditure relates to those indirect costs which are necessary for the delivery of the charity's objectives and include items such as finance, administration, overheads and governance costs. The latter comprises costs of compliance with constitutional and statutory requirements including external scrutiny.

#### **Assets and liabilities**

Debtors and creditors are recognised on the balance sheet at transaction value and there are no items requiring subsequent re-measurement at fair value. Outstanding debtors are reviewed at the balance sheet date and the cost of the impairment of debtors, if any, is dealt with through expenditure.

Cash comprises readily available amounts held in UK bank accounts.

**FRIENDS OF THE LONDON ORATORY SCHOOL  
NOTES TO THE ACCOUNTS (continued)  
FOR THE 18 MONTH PERIOD ENDED 31 AUGUST 2025**

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**1. ACCOUNTING POLICIES (continued)**

**Funds**

The funds of the charity represent monies received not yet expended. Unrestricted can be expended at the trustees' discretion within the charitable purposes of the charitable company. Restricted funds must be spent in accordance with the donor's instructions.

<b>2. DONATIONS</b>	<b>2025</b>	<b>2024</b>
	£	£
Parental contributions	660,814	262,807
Gift aid tax reclaimable	105,273	77,321
Donation from The London Oratory Foundation	<u>2,370</u>	<u>136,465</u>
	<u>768,457</u>	<u>476,593</u>

<b>3. INVESTMENT INCOME</b>	<b>2025</b>	<b>2024</b>
	£	£
Bank deposit interest	<u>20,860</u>	<u>21,954</u>

**4. ANALYSIS OF TOTAL EXPENDITURE**

<b>2025</b>	<b>Grants</b>	<b>Support Costs</b>	<b>Total</b>
	£	(note 5)	<b>2025</b>
		£	£
Costs of raising voluntary income	-	120,178	120,178
Charitable activity - financial support for The London Oratory School	1,034,178	91,445	1,125,623
Schola grant	<u>26,100</u>	-	<u>26,100</u>
	<u>1,060,278</u>	<u>211,623</u>	<u>1,271,901</u>

<b>2024</b>	<b>Grants</b>	<b>Support Costs</b>	<b>Total</b>
	£	(note 5)	<b>2024</b>
		£	£
Costs of raising voluntary income	-	49,753	49,753
Charitable activity - financial support for The London Oratory School	<u>457,560</u>	<u>67,431</u>	<u>524,991</u>
	<u>457,560</u>	<u>117,184</u>	<u>574,744</u>

Support costs includes governance costs relating to the Independent Examination of the accounts being £3,425 +VAT in respect of the Independent Examiner's fee in respect of her report (2024: £3,300 +VAT).

**FRIENDS OF THE LONDON ORATORY SCHOOL**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE 18 MONTH PERIOD ENDED 31 AUGUST 2025**

**5. ANALYSIS OF SUPPORT COSTS**

<b>2025</b>	<b>Finance</b>	<b>Admin</b>	<b>Overhead</b>	<b>2025</b>
	£	£	£	£
Raising Funds	7,221	12,452	100,505	120,178
Charitable activity	<u>14,442</u>	<u>24,903</u>	<u>52,100</u>	<u>91,445</u>
	<u>21,663</u>	<u>37,355</u>	<u>152,605</u>	<u>211,623</u>
<b>2024</b>	<b>Finance</b>	<b>Admin</b>	<b>Overhead</b>	<b>2024</b>
	£	£	£	£
Raising Funds	5,623	9,561	34,569	49,753
Charitable activity	<u>11,248</u>	<u>19,123</u>	<u>37,060</u>	<u>67,431</u>
	<u>16,871</u>	<u>28,684</u>	<u>71,629</u>	<u>117,184</u>

Recharged employment costs of £57,469 (2024: £44,130) are included within finance and administration costs and have been allocated on the basis of estimated time spent by the relevant staff. External accounting costs and overhead costs have been allocated similarly.

**6. RELATED PARTY TRANSACTIONS**

The Trustees neither received nor waived any remuneration during the period (2024: £nil). No expenses were reimbursed to any Trustee nor paid out on any Trustee's behalf (2024: £nil). Two trustees serving in the year, Dan Wright and Charles Doyle (until 2 June 2025) were also Governors of the School, with Dan Wright being employed as Headmaster of the School. Fr George Bowen is a member of the Fathers of the London Oratory in whom the freehold interest in the School estate is ultimately vested. Charles Doyle is an employee of the School as its Director of Finance. None of the aforementioned Trustees and staff have personally benefitted from any funds raised and contributed to the School by the Charity. Alice Robinson, who is an employee of the school, was responsible for the management of the Charity and another employee of the school provided bookkeeping services. Part of their employment costs was recharged to the charity as set out in note 5. At 31 August 2025 accruals included £- due to the School (2024 £16,582) for clerical costs. At 31 March 2024 the School had a balance of interest-free loans from the Charity of £685,143, of which £295,000 was repaid by the School during the period, and the rest was converted to grants.

<b>7. DEBTORS</b>	<b>2025</b>	<b>2024</b>
	£	£
Loan to London Oratory School	-	685,143
Prepayments and accrued income	<u>33,226</u>	<u>12,245</u>
	<u>33,226</u>	<u>697,388</u>

<b>7. CREDITORS: amount falling due within one year</b>	<b>2025</b>	<b>2024</b>
	£	£
Accruals	5,400	21,982
Grants payable to The London Oratory School	-	<u>120,000</u>
	<u>5,400</u>	<u>£141,982</u>

<b>9. RESTRICTED FUNDS</b>	<b>2025</b>	<b>2024</b>
	£	£
Restricted Funds — income in year and closing balance held in cash	-	11,386

Restricted funds were used for improvements works on London Oratory School's Junior House playground.

**FRIENDS OF THE LONDON ORATORY SCHOOL**

England & Wales - Charity number 1082226

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# Accounts

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DRAFT

Registered Charity Number: 1082226  
Registered Company Number: 03983543

**FRIENDS OF THE LONDON ORATORY SCHOOL**  
**(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR YEAR ENDED 31 MARCH 2024**

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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The members of the Council who are the trustees of the charity and the directors of the charity for the purposes of company law, submit their report and the financial statements for the year ended 31 March 2024. The trustees have adopted the provisions of the Charities SORP (FRS102), second edition, in preparing the report and financial statements of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>TRUSTEES</b>	Richard Adams Fr George Bowen Paul Harrington (resigned 16 July 2024) George Maher Charles Doyle (appointed 16 February 2024) Daniel Wright Chris McCallum (resigned 16 February 2024)
<b>ADMINISTRATOR/ COMPANY SECRETARY</b>	Alice Robinson
<b>REGISTERED OFFICE</b>	Seagrave Road London SW61RX
<b>INDEPENDENT EXAMINER</b>	Tracey Young Haysmac LLP 10 Queen Street Place London EC4R 1AG
<b>BANKERS</b>	Lloyds TSB Bank Plc 417 North End Road London SW61NS
<b>CHARITY NUMBER</b>	1082226
<b>COMPANY NUMBER</b>	03983543

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (continued)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Friends of the London Oratory School (FLOS) is a charitable company limited by guarantee and was incorporated on 28 April 2000. It is governed by its memorandum and articles.

The Charity is managed by employees of the school on a part time basis. Alice Robinson, Development Officer, has responsibility of the management of the Charity with the support of ancillary staff. Five Trustees/Directors are currently appointed to oversee the Charity. New Trustees are appointed by the Council of Trustees. The induction and training of new Trustees are dealt with on an ad hoc basis depending on their needs.

The Council meets not less than 3 times a year and at each Annual General meeting the longest serving Trustees representing one third of the total number of Trustees must retire but are eligible for re-election, if each so wishes. No Trustee received any remuneration or expenses during the year nor in the preceding year. The trustees who served during the year and are in office at the date of this report are shown on page 1.

**RISK ASSESSMENT**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate our exposure to the major risks. The trustees are focused on restoring the Charity's profile and activities, following the pandemic and cost of living crisis, both of which had an adverse impact on the Charity.

Like many charities the London Oratory School has increasingly been adopting digital technologies to streamline operations, reach a wider audience and improve fundraising efforts. The Toucan Tech online platform has been used more extensively but there is still scope to increase use of social media to interact with all parts of the school community.

We expect donors and parents generally to increasingly demand more transparency and accountability from the school as they do with all charities. To ensure that we meet this requirement we have increasingly focused on measuring and reporting the impact of charitable activities to demonstrate effectiveness.

There is a reputational risk for any charity from a lack of clarity in communicating precisely what they are raising income for. It is therefore essential, particularly in relation to future capital campaigns, that plans are fully costed and agreed before any requests are made for donations.

It is also important to ensure that robust accounting practices are in place to ringfence donations made for specific projects and that these are communicated regularly to both donors and the broader school community.

With regard to the risk of a drop in income from the Parental Contribution Scheme this remains given the continued cost of living crisis but, whilst the school is far from immune to macro market factors, it is well positioned to continue to grow its charitable income.

**OBJECTIVES AND ACTIVITIES**

The objects are to promote and further the charitable aims and objectives of The London Oratory School and the welfare and education of the registered pupils in attendance at The London Oratory School.

The sole aim of the Charity is to oversee the management of a Parental Contribution Scheme.

The principal activities of the Charity each year are to raise funds primarily from parental contributions and to remit these funds to The London Oratory School as required.

The grant making policy of the Charity is to make funds available to The London Oratory School to fulfil the objects of the Charity.

**PUBLIC BENEFIT**

The Trustees confirm that, in determining the activities of the Charity, they have paid regard to guidance issued by the Charity Commission on public benefit.

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (continued)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**ACHIEVEMENTS AND PERFORMANCE**

The Charity has shown a 14% increase in income for the year ended 31 March 2024, plus an extraordinary transfer of £136,465 from the London Oratory School Foundation (the Foundation) which has similar charitable objectives to FLOS. Income, including Gift Aid, rose from £318,682 in 2022/23 to £498,547 in 2023/24.

This is set against a UK charity market in 2023 which showed that whilst fewer people donated to charity compared to before the pandemic, some donors are giving in larger amounts. Overall, the UK public donated an estimated £13.9 billion to charity last year – up £1.2 billion on 2022 – despite the financial pressure on households. (Charities Aid Found -UK Charity Giving Report 2024)

There are number of factors which account for the rise in income for the Friends of the London Oratory School in 2023/24;

- The receipt of funds from the Foundation, which has shared charitable objectives and has decided to wind itself down in the interests of minimising running costs and focussing fundraising for the school through FLOS.
- The growth of the Parental Contribution Scheme with the number of parents donating increasing to 413 and the average monthly gift rising to £45.
- A number of successful fundraising events run during the year, including a Summer Fair in July 2023 and an Auction in November 2023. These events have also enabled income from Corporate Match Funding to be generated.
- An increase in income from Gift Aid as a result of both growing donations and improving how we submit claims.
- As with other successful fundraising schools we recognise the benefits of collaborating and have worked closely over the past year with enthusiastic and resourceful parents. These parents have been a great asset to the school helping maximise impact and reach new audiences.
- Finally, and maybe most significantly, we have seen a real generosity of spirit from the whole London Oratory School community in response to the challenges the school has faced during the year, most notably from the fire in December 2023.

The Impact Report 2023 highlighted how the generous donations from current and former parents have been used to help ensure that the high standards of education have been maintained despite the challenges the school has faced.

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (Continued)  
FOR THE YEAR ENDED 31 MARCH 2024**

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The Parental Contribution Scheme enhances the quality of the education of the 1,395 pupils at The London Oratory School, including the benefits above and beyond what is expected of a school in the state system, as evidenced by the results of the September 2022 Ofsted inspection which was outstanding in every category and by the rich co-curricular provision.

**FINANCE REVIEW**

Total income for the year was £498,547. Total expenditure was £574,744 which included grants to the school of £457,560. Therefore, the charity had a net deficit of £76,197 hence, with funds brought forward of £1,250,606 ended the year with funds carried forward of £1,174,409.

**STATUS OF THE CHARITY**

*Reserves position and policy*

Total reserves at 31 March 2024 were £1,174,409 (2023: £1,250,606). With the exception of £11,386 of restricted funds included in the transfer of funds from the Foundation, all funds are unrestricted and the decrease reflects the excess of grants payable in the year over net funds raised in the year.

The Trustees are aware of the tough financial circumstances faced by the School and the School's efforts to save money. The School is working to reduce the in-year budget gap, but at this stage the level of contribution required from FLOS is not clear. The Trustees believe it is prudent to hold this level of reserves at the current time should the funding climate deteriorate further for the School. The charity needs a very low level of retained reserve and the balance is available to support the School.

**Plans for the future**

The Trustees do not expect any significant changes to occur in the objectives or activities of the Charity. However, the School's finances are being closely monitored for improvement to assess the need for any future contributions. If the general funding outlook for state schools sufficiently improves in coming years, the Trustees may consider using the built up reserves to fund capital building development projects at the School in line with that recently carried out in 2013 -2016, the clear benefits of which have and will be enjoyed by many generations of pupils to come.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of Friends of The London Oratory School for the purposes of company law, are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.



On behalf of the Council

Richard Adams (Trustee)

Date: 27<sup>th</sup> November 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
FRIENDS OF THE LONDON ORATORY SCHOOL**

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I report to the Trustees on my examination of the accounts of the Friends of the London Oratory School for the year ended 31 March 2024 which are set out on pages 6 to 10.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable 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 the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charity's income is in excess of £250,000, your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

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.

**Tracey Young ACA  
Haysmac LLP  
Chartered Accountants**

**10 Queen Street Place  
London  
EC4R 1AG**

**Date:**

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)**

**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £
<b>INCOME FROM:</b>					
Donations					
- Parental contributions	2	262,807		262,807	253,508
- Gift Aid tax reclaimable	2	77,321		77,321	61,328
- Donation from The London Oratory Foundation	2	125,079	11,386	136,465	
Investments	3	<u>21,954</u>		<u>21,954</u>	<u>3,846</u>
Total		487,161	11,386	498,547	318,682
<b>EXPENDITURE ON:</b>					
<i>Raising Funds</i>		49,753	-	49,753	73,209
<i>Charitable activity</i>					
Grants made to the London Oratory School		457,560	-	457,560	414,833
Support costs of grant-making		<u>67,431</u>	-	<u>67,431</u>	<u>76,956</u>
Total	4	<u>574,744</u>	-	<u>574,744</u>	<u>564,998</u>
<b>NET (DEFICIT) FOR THE YEAR</b>		(87,583)	11,386	(76,197)	(246,316)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		<u>1,250,606</u>	-	<u>1,250,606</u>	<u>1,496,921</u>
<b>Total funds carried forward</b>		<u>£1,163,023</u>	<u>£11,386</u>	<u>£1,174,409</u>	<u>£1,250,606</u>

No summary income and expenditure account has been prepared because this information is given in the above statement.

All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities. All amounts relate to continuing activities

The notes numbered 1 to 9 form part of these financial statements.

**FRIENDS OF THE LONDON ORATORY SCHOOL****BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>CURRENT ASSETS</b>			
Debtors	7	697,388	62,028
Cash at bank		<u>619,003</u>	<u>1,304,239</u>
		1,316,391	1,366,267
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>(141,982)</u>	<u>(115,661)</u>
<b>NET ASSETS</b>		<u>£1,174,409</u>	<u>£1,250,606</u>
<b>FUNDS</b>			
Unrestricted Funds		£1,163,023	£1,250,606
Restricted Funds	9	£11,386	
Total		<u>£1,174,409</u>	<u>£1,250,606</u>

The notes numbered 1 to 9 from part of these financial statements.


The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and the members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for:

1. ensuring that the charitable company keeps accounting records which comply with section 386 of the Act; and
2. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2024 and of its (deficit) for the year then ended in accordance with sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the charitable company.

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

The financial statements were approved by the trustees and authorised for issue on 27<sup>th</sup> November 2024 and signed on their behalf by

  
 .....  
 Richard Adams (Trustee)

## FRIENDS OF THE LONDON ORATORY SCHOOL

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the 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 (The FRS 102 Charities SORP – second edition), the Companies Act 2006 and the Charities Act 2011, and Regulations made thereunder. The Charity is a Public Benefit Entity as defined by FRS102

In the view of the trustees, in applying the accounting policies adopted no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year. The charity has only simple financial instruments such as cash, debtors and creditors.

#### **Going Concern**

The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern. The accounts have been prepared on a going concern basis which is appropriate in the opinion of the Trustees given the level of net assets held and the discretionary nature of a large portion of the expenditure.

#### **Company Status**

The charity is a company limited by guarantee, incorporated in England. The members of the company are the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registration number and registered office address are shown on page 1.

#### **Income**

Income comprises parental donations and related Gift Aid tax reclaimable, and investment income. All income is credited to the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

#### **Expenditure**

Expenditures recognised in the period in which it is incurred and is classified under headings that aggregate costs as detailed below:

#### **Expenditure on raising funds**

Costs of raising funds relate to the costs incurred by the charity with respect to fundraising efforts. They include direct costs, if any, and an allocation of support costs undertaken on a time allocation basis.

#### **Expenditure on charitable activity**

Charitable expenditure relates to grant payments to The London Oratory School, other direct costs of providing financial support for The London Oratory School and an allocation of support costs undertaken on a time allocation basis. Grant expenditure is recognised when The London Oratory School notifies the charity of a contribution requirement and the value of that contribution requirement is communicated to The London Oratory School following its approval by the Council.

#### **Support and governance expenditure**

Support costs expenditure relates to those indirect costs which are necessary for the delivery of the charity's objectives and include items such as finance, administration, overheads and governance costs. The latter comprises costs of compliance with constitutional and statutory requirements including external scrutiny.

#### **Assets and liabilities**

Debtors and creditors are recognised on the balance sheet at transaction value and there are no items requiring subsequent re-measurement at fair value. Outstanding debtors are reviewed at the balance sheet date and the cost of the impairment of debtors, if any, is dealt with through expenditure.

Cash comprises readily available amounts held in UK bank accounts.

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES (continued)**

**Funds**

The funds of the charity represent monies received not yet expended. Unrestricted can be expended at the trustees' discretion within the charitable purposes of the charitable company. Restricted funds must be spent in accordance with the donors instructions.

<b>2. DONATIONS</b>	<b>2024</b>	<b>2023</b>
	£	£
Parental contributions	262,807	253,508
Gift aid tax reclaimable	77,321	61,328
Donation from The London Oratory Foundation	136,465	
	<u>£476,593</u>	<u>£314,836</u>

<b>3. INVESTMENT INCOME</b>	<b>2023</b>	<b>2022</b>
	£	£
Bank deposit interest	£21,954	£3,846

**4 ANALYSIS OF TOTAL EXPENDITURE**

<b>2024</b>	<b>Grants</b>	<b>Support</b>	<b>Total</b>
	£	Costs (note 5)	2024
		£	£
Costs of raising voluntary income	-	49,753	49,753
Charitable activity- financial support for The London Oratory School	<u>457,560</u>	<u>67,431</u>	<u>524,991</u>
	<u>£457,560</u>	<u>£117,184</u>	<u>£574,744</u>
 <b>2023</b>			
	<b>Grants</b>	<b>Support</b>	<b>Total</b>
	£	Costs (note 5)	2023
		£	£
Costs of raising voluntary income	-	73,209	73,209
Charitable activity - financial support for The London Oratory School	<u>414,833</u>	<u>76,956</u>	<u>491,789</u>
	<u>£414,833</u>	<u>£150,165</u>	<u>£564,998</u>

Support costs includes governance costs relating to the Independent Examination of the accounts being £3,300 plus VAT in respect of the Independent Examiner's fee in respect of her report (2023: £3,100 plus VAT).

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**5 ANALYSIS OF SUPPORT COSTS**

**2024**

	Finance £	Admin £	Overhead £	2024 £
Raising Funds	5,623	9,561	34,569	49,753
Charitable activity	<u>11,248</u>	<u>19,123</u>	<u>37,060</u>	<u>67,431</u>
	<u>£16,871</u>	<u>£28,684</u>	<u>£71,629</u>	<u>£117,184</u>

**2023**

	Finance £	Admin £	Overhead £	2023 £
Raising Funds	5,075	8,605	59,529	73,209
Charitable activity	<u>10,150</u>	<u>17,209</u>	<u>49,597</u>	<u>76,956</u>
	<u>£15,225</u>	<u>£25,814</u>	<u>£109,126</u>	<u>£150,165</u>

Recharged employment costs of £44,130 (2023: £39,714) are included within finance and administration costs and have been allocated on the basis of estimated time spent by the relevant staff. External accounting costs and overhead costs have been allocated similarly.

**6. RELATED PARTY TRANSACTIONS**

The Trustees neither received nor waived any remuneration during the year (2023: £nil). No expenses were reimbursed to any Trustee nor paid out on any Trustee's behalf (2023: £nil). Two trustees serving in the year, Paul Harrington and Dan Wright were also Governors of the School, with Dan Wright being employed as Headmaster of the School. Fr George Bowen is a member of the Fathers of the London Oratory in whom the freehold interest in the School estate is ultimately vested. Charles Doyle who is an employee of the School as its Director of Finance and Operations. None of the aforementioned Trustees and staff have personally benefitted from any funds raised and contributed to the School by the Charity. Alice Robinson, who is an employee of the school, was responsible for the management of the Charity and another employee of the school provided bookkeeping services. Part of their employment costs was recharged to the charity as set out in note 5. At 31 March 2024 accruals included £16,582 due to the school (2023 £15,262) for clerical costs. During the year the London Oratory School received interest-free loans from the Charity, the balance of which at 31<sup>st</sup> March 2024 was £685,143. These loans are repayable on demand, but may be converted to grants if the Trustees of the Friends of the London Oratory School deem it appropriate.

**7. DEBTORS**

	2024 £	2023 £
Loan to London Oratory School	685,143	-
Prepayments and accrued income	12,245	62,028
	<u>£697,388</u>	<u>£62,028</u>

**8. CREDITORS: amounts falling due within one year**

	2024 £	2023 £
Accruals	21,982	20,661
Grants payable to The London Oratory School	<u>120,000</u>	<u>95,000</u>
	<u>£141,982</u>	<u>£115,661</u>

**9. RESTRICTED FUNDS**

	2024 £	2023 £
Restricted Funds – income in year and closing balance held in cash	£11,386	-

Restricted funds are to be used for improvements works at London Oratory School's Junior House playground.

**FRIENDS OF THE LONDON ORATORY SCHOOL**

England & Wales - Charity number 1082226

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# Accounts

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Registered Charity Number: 1082226  
Registered Company Number: 03983543

**FRIENDS OF THE LONDON ORATORY SCHOOL**  
(A Company Limited by Guarantee)

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR YEAR ENDED 31 MARCH 2023**

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**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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The members of the Council who are the trustees of the charity and the directors of the charity for the purposes of company law, submit their report and the financial statements for the year ended 31 March 2023. The trustees have adopted the provisions of the Charities SORP (FRS102), second edition, in preparing the report and financial statements of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>TRUSTEES</b>	Richard Adams Fr George Bowen Paul Harrington George Maher Chris McCallum Daniel Wright
<b>ADMINISTRATOR/ COMPANY SECRETARY</b>	Alice Robinson
<b>REGISTERED OFFICE</b>	Seagrave Road London SW61RX
<b>INDEPENDENT EXAMINER</b>	Tracey Young Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
<b>BANKERS</b>	Lloyds TSB Bank Plc 417 North End Road London SW61NS
<b>CHARITY NUMBER</b>	1082226
<b>COMPANY NUMBER</b>	03983543

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (continued)  
FOR THE YEAR ENDED 31 MARCH 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is a charitable company limited by guarantee and was incorporated on 28 April 2000. It is governed by its memorandum and articles.

The Charity is managed by employees of the school on a part time basis. Alice Robinson, Development Officer, has responsibility of the management of the Charity with the support of ancillary staff. Six Trustees/Directors are currently appointed to oversee the Charity. New Trustees are appointed by the Council of Trustees. The induction and training of new Trustees are dealt with on an ad hoc basis depending on their needs.

The Council meets not less than 3 times a year and at each Annual General meeting the longest serving Trustees representing one third of the total number of Trustees must retire but are eligible for re-election, if each so wishes. No Trustee received any remuneration or expenses during the year nor in the preceding year. The trustees who served during the year and are in office at the date of this report are shown on page 1.

**RISK ASSESSMENT**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate our exposure to the major risks. The trustees are focused on restoring the Charity's profile and activities, following the pandemic and cost of living crisis, both of which had an adverse impact on the Charity.

Like many successful fundraising schools operating in a hard philanthropic market our investment in technology and an online fundraising platform has enabled us to improve the way in which we connect with current parents, former parents and alumni to facilitate donations.

The cost of living crisis continues to have an impact on charitable giving across the UK as a whole with more than two thirds of people indicating they would need to make cuts to their spending to help manage bills, including 17% who said they would be likely to cut their charitable donations (Charities Aid Found -UK Charity Giving Report 2023)

Whilst economic conditions in the UK are forecasted to remain challenging, and the London Oratory School is far from immune to macro market factors, the School is well positioned to continue to grow its charitable income.

The principal risk for the Charity would be a drop in contributions owing to the financial climate or some other reason. The original purpose of the Parental Contribution Scheme was to support the school budget, enabling the school to maintain its pupil-teacher ratio; offer a wide and varied curriculum; and continue to recruit and retain teachers of the highest calibre. It has been widely reported that there are currently significant pressures on school funding with the Department for Education announcing a 5% rise to teacher salaries unfunded. The London Oratory School is facing challenging financial times for the foreseeable future. Now, more than ever, the support offered by the Friends will be of crucial importance to the school. We very much hope that the parents of all pupils joining the school will feel able to contribute to the Parental Contribution Scheme. The scheme is entirely voluntary, and we also appreciate that the cost of living crisis may have badly affected the livelihood of some parents.

**OBJECTIVES AND ACTIVITIES**

The objects are to promote and further the charitable aims and objectives of The London Oratory School and the welfare and education of the registered pupils in attendance at The London Oratory School.

The sole aim of the Charity is to oversee the management of a Parental Contribution Scheme.

The principal activities of the Charity each year are to raise funds primarily from parental contributions and to remit these funds to The London Oratory School as required.

The grant making policy of the Charity is to make funds available to The London Oratory School to fulfil the objects of the Charity.

**PUBLIC BENEFIT**

The Trustees confirm that, in determining the activities of the Charity, they have paid regard to guidance issued by the Charity Commission on public benefit.

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (continued)  
FOR THE YEAR ENDED 31 MARCH 2023**

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**ACHIEVEMENTS AND PERFORMANCE**

The Charity has shown a 8.5% increase in contributions for the year ending 31 March 2023, continuing to counter a decline in recent years. Income, including Gift Aid, rose from £281,250 in 2021/22 to £318,682 in 2022/23.

This is set against a UK charity market where results from 2022 show that the proportion of people donating have not fully returned to pre pandemic levels. (Charities Aid Found -UK Charity Giving Report 2023)

The Toucan Tech CRM platform together with the move to Go Cardless payment provider have improved the donor experience and going forward will enable the School to further promote the Parental Contribution Scheme through personalised outreach and events.

The Charity has also benefited from a number of extremely successful school events run over the course of the year at which we have been able to publicise the Parental Contribution Scheme.

The Impact Report 2022 highlighted how the generous donations from current and former parents have been used to maintain the high standards of education achieved at The London Oratory School, and with rising costs and real term decreases in government funding why income from FLOS is more important than ever.

The Parental Contribution Scheme continues to maintain a good level of income and parents continue to contribute despite the economic challenges faced by all in 2022/23. This is consistent with the objectives set for the year. There was a 5% dip in the contribution collections.

The new collections platform went live in April 2022 and offers a more streamlined and automatic collection process.

The Trustees are aware of and accept the fact that the ability of the Charity to increase the rate of uptake will always be limited by the fact that some parents are not able to contribute.

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (Continued)  
FOR THE YEAR ENDED 31 MARCH 2023**

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The Parental Contribution Scheme enhances the quality of the education of the 1,374 pupils at The London Oratory School, including the benefits above and beyond what is expected of a school in the state system, as evidenced by the results of the most recent Ofsted inspection which was outstanding in every category and by the rich co-curricular provision.

**FINANCE REVIEW**

Total income for the year was £318,682. Total expenditure was £564,998 which included grants to the school of £414,833. Therefore, the charity had a net deficit of £246,316 hence, with funds brought forward of £1,496,922 ended the year with funds carried forward of £1,250,606.

**STATUS OF THE CHARITY**

*Reserves position and policy*

Total reserves at 31 March 2023 were £1,250,606 (2022: £1,496,922). All funds are unrestricted and the decrease reflects the excess of grants payable in the year over net funds raised in the year.

The Trustees are aware of the tough financial circumstances faced by the School and the School's efforts to save money. The School is working to reduce the in-year budget gap, but at this stage the level of contribution required from FLOS is not clear. The Trustees believe it is prudent to hold this level of reserves at the current time should the funding climate deteriorate further for the School. The charity needs a very low level of retained reserve and the balance is available to support the School.

**Plans for the future**

The Trustees do not expect any significant changes to occur in the objectives or activities of the Charity. However, the School's finances are being closely monitored for improvement to assess the need for any future contributions. If the general funding outlook for state schools sufficiently improves in coming years, the Trustees may consider using the built up reserves to fund capital building development projects at the School in line with that recently carried out in 2013 -2016, the clear benefits of which have and will be enjoyed by many generations of pupils to come.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of Friends of The London Oratory School for the purposes of company law, are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the Council



Richard Adams (Trustee)

Date: 22<sup>ND</sup> DECEMBER 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
FRIENDS OF THE LONDON ORATORY SCHOOL**

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I report to the Trustees on my examination of the accounts of the Friends of the London Oratory School for the year ended 31 March 2023 which are set out on pages 6 to 10.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable 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 the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charity's income is in excess of £250,000, your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

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.



Tracy Young ACA  
Haysmacintyre LLP  
Chartered Accountants

10 Queen Street Place  
London  
EC4R 1AG

Date: 15 February 2024

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)**

**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted 2023 £	Unrestricted 2022 £
<b>INCOME FROM:</b>			
Donations			
- Parental contributions	2	253,508	236,158
- Gift Aid tax reclaimable	2	61,328	43,816
Investments	3	<u>3,846</u>	<u>1,276</u>
Total		318,682	281,250
<b>EXPENDITURE ON:</b>			
<i>Raising Funds</i>		73,209	18,749
<i>Charitable activity</i>			
Grants made to the London Oratory School		414,833	128,844
Support costs of grant-making		<u>76,956</u>	<u>27,912</u>
Total	4	<u>564,998</u>	<u>175,505</u>
<b>NET (DEFICIT)/SURPLUS FOR THE YEAR</b>		(246,316)	105,745
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		<u>1,496,922</u>	<u>1,391,177</u>
<b>Total funds carried forward</b>	9	<u>£1,250,606</u>	<u>£1,496,922</u>

No summary income and expenditure account has been prepared because this information is given in the above statement.

All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities. All amounts relate to continuing activities

The notes numbered 1 to 9 form part of these financial statements.

## FRIENDS OF THE LONDON ORATORY SCHOOL

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Debtors	7	62,028	3,083
Cash at bank		<u>1,304,239</u>	<u>1,613,866</u>
		1,366,267	1,616,949
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>(115,661)</u>	<u>(120,027)</u>
<b>NET ASSETS</b>		<u>£1,250,606</u>	<u>£1,496,922</u>
<b>FUNDS</b>			
Unrestricted Funds	9	<u>£1,250,606</u>	<u>£1,496,922</u>

The notes numbered 1 to 9 form part of these financial statements.

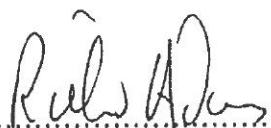
The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and the members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for:

1. ensuring that the charitable company keeps accounting records which comply with section 386 of the Act; and
2. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2023 and of its (deficit)/surplus for the year then ended in accordance with sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the charitable company.

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

The financial statements were approved by the trustees and authorised for issue on 22/2/2023 and signed on their behalf by

  
.....

Richard Adams (Trustee)

## FRIENDS OF THE LONDON ORATORY SCHOOL

### NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

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#### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the 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 (The FRS 102 Charities SORP – second edition), the Companies Act 2006 and the Charities Act 2011, and Regulations made thereunder. The Charity is a Public Benefit Entity as defined by FRS102

In the view of the trustees, in applying the accounting policies adopted no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year. The charity has only simple financial instruments such as cash, debtors and creditors.

#### Going Concern

The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern. The accounts have been prepared on a going concern basis which is appropriate in the opinion of the Trustees given the level of net assets held and the discretionary nature of a large portion of the expenditure.

#### Company Status

The charity is accompanying limited by guarantee, incorporated in England. The members of the company are the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registration number and registered office address are shown on page 1.

#### Income

Income comprises parental donations and related Gift Aid tax reclaimable, and investment income. All income is credited to the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

#### Expenditure

Expenditures recognised in the period in which it is incurred and is classified under headings that aggregate costs as detailed below:

#### Expenditure on raising funds

Costs of raising funds relate to the costs incurred by the charity with respect to fundraising efforts. They include direct costs, if any, and an allocation of support costs undertaken on a time allocation basis.

#### Expenditure on charitable activity

Charitable expenditure relates to grant payments to The London Oratory School, other direct costs of providing financial support for The London Oratory School and an allocation of support costs undertaken on a time allocation basis. Grant expenditure is recognised when The London Oratory School notifies the charity of a contribution requirement and the value of that contribution requirement is paid to The London Oratory School following its approval by the Council.

#### Support and governance expenditure

Support costs expenditure relates to those indirect costs which are necessary for the delivery of the charity's objectives and include items such as finance, administration, overheads and governance costs. The latter comprises costs of compliance with constitutional and statutory requirements including external scrutiny.

#### Assets and liabilities

Debtors and creditors are recognised on the balance sheet at transaction value and there are no items requiring subsequent re-measurement at fair value. Outstanding debtors are reviewed at the balance sheet date and the cost of the impairment of debtors, if any, is dealt with through expenditure.

Cash comprises readily available amounts held in UK bank accounts.

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES (continued)**

**Funds**

The funds of the charity represent monies received not yet expended. All funds are presently unrestricted and can be expended at the trustees' discretion within the charitable purposes of the charitable company.

<b>2. DONATIONS</b>	<b>2023</b>	<b>2022</b>
	£	£
Parental contributions	253,508	236,158
Gift aid tax reclaimable	<u>61,328</u>	<u>43,816</u>
	<u>£314,836</u>	<u>£279,974</u>

<b>3. INVESTMENT INCOME</b>	<b>2023</b>	<b>2022</b>
	£	£
Bank deposit interest	£3,846	£1,276

**4 ANALYSIS OF TOTAL EXPENDITURE**

<b>2023</b>	<b>Grants</b>	<b>Support</b>	<b>Total</b>
	£	Costs (note 5)	2023
		£	£
Costs of raising voluntary income	-	73,209	73,209
Charitable activity - financial support for The London Oratory School	<u>414,833</u>	<u>76,956</u>	<u>491,789</u>
	<u>£414,833</u>	<u>£150,165</u>	<u>£564,998</u>

<b>2022</b>	<b>Grants</b>	<b>Support</b>	<b>Total</b>
	£	Costs (note 5)	2022
		£	£
Costs of raising voluntary income	-	18,749	18,749
Charitable activity - financial support for The London Oratory School	<u>128,844</u>	<u>27,912</u>	<u>156,756</u>
	<u>£128,844</u>	<u>£46,661</u>	<u>£175,505</u>

Support costs includes governance costs relating to the Independent Examination of the accounts being £3,000 plus VAT in respect of the Independent Examiner's fee in respect of her report (2022: £2,800 plus VAT).

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**5 ANALYSIS OF SUPPORT COSTS**

2023	Finance £	Admin £	Overhead £	2023 £
Raising Funds	5,075	8,605	59,529	73,209
Charitable activity	<u>10,150</u>	<u>17,209</u>	<u>49,597</u>	<u>76,956</u>
	<u>£15,225</u>	<u>£25,814</u>	<u>£109,126</u>	<u>£150,165</u>
2022	Finance £	Admin £	Overhead £	2022 £
Raising Funds	3,569	5,637	9,543	18,749
Charitable activity	<u>7,137</u>	<u>11,274</u>	<u>9,501</u>	<u>27,912</u>
	<u>£10,706</u>	<u>£16,911</u>	<u>£19,044</u>	<u>£46,661</u>

Recharged employment costs of £39,714 (2022: £26,017) are included within finance and administration costs and have been allocated on the basis of estimated time spent by the relevant staff. External accounting costs and overhead costs have been allocated similarly.

**6. RELATED PARTY TRANSACTIONS**

The Trustees neither received nor waived any remuneration during the year (2022: £nil). No expenses were reimbursed to any Trustee nor paid out on any Trustee's behalf (2022: £nil). Two trustees serving in the year, Paul Harrington and Dan Wright were also Governors of the School, with Dan Wright being employed as Headmaster of the School. Fr George Bowen is a member of the Fathers of the London Oratory in whom the freehold interest in the School estate is ultimately vested. Chris McCallum who is an employee of the School as its Director of Finance and Premises. None of the aforementioned Trustees and staff have personally benefitted from any funds raised and contributed to the School by the Friends of the London Oratory. Alice Robinson, who is an employee of the school, was responsible for the management of the Charity and another employee of the school provided bookkeeping services. Part of their employment costs was recharged to the charity as set out in note 5. At 31 March 2023 accruals included £15,262 due to the school (2022 £15,307).

<b>7. DEBTORS</b>	<b>2023</b>	<b>2022</b>
	£	£
Prepayments and accrued income	<u>£62,028</u>	<u>£3,083</u>
<b>8. CREDITORS: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	£	£
Accruals	20,661	20,027
Grants payable to The London Oratory School	<u>95,000</u>	<u>100,000</u>
	<u>£115,661</u>	<u>£120,027</u>
<b>9. UNRESTRICTED FUNDS</b>	<b>2023</b>	<b>2022</b>
	£	£
Unrestricted Funds	<u>£1,250,606</u>	<u>£1,496,922</u>

**FRIENDS OF THE LONDON ORATORY SCHOOL**

England & Wales - Charity number 1082226

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# Accounts

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Registered Charity Number: 1082226  
Registered Company Number: 03983543

**FRIENDS OF THE LONDON ORATORY SCHOOL**  
**(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR YEAR ENDED 31 MARCH 2022**

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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The members of the Council who are the trustees of the charity and the directors of the charity for the purposes of company law, submit their report and the financial statements for the year ended 31 March 2022. The trustees have adopted the provisions of the Charities SORP (FRS102), second edition, in preparing the report and financial statements of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**TRUSTEES**

Richard Adams  
Fr George Bowen  
Paul Harrington  
George Maher (appointed 29 April 2021)  
Christopher Marsden (resigned 22 July 2021)  
Chris McCallum (appointed 28 February 2022)  
Peter Sircar (resigned 28 February 2022)  
Daniel Wright

**ADMINISTRATOR/  
COMPANY SECRETARY**

Alice Robinson

**REGISTERED OFFICE**

Seagrave Road  
London  
SW61RX

**INDEPENDENT EXAMINER**

Tracey Young  
Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

**BANKERS**

Lloyds TSB Bank Plc  
417 North End Road  
London  
SW61NS

**CHARITY NUMBER**

1082226

**COMPANY NUMBER**

03983543

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (continued)  
FOR THE YEAR ENDED 31 MARCH 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is a charitable company limited by guarantee and was incorporated on 28 April 2000. It is governed by its memorandum and articles.

The Charity is managed by employees of the school on a part time basis. Alice Robinson, Development Officer, has responsibility of the management of the Charity with the support of ancillary staff. Six Trustees/Directors are currently appointed to oversee the Charity. New Trustees are appointed by the Council of Trustees. The induction and training of new Trustees are dealt with on an ad hoc basis depending on their needs.

The Council meets not less than 3 times a year and at each Annual General meeting the longest serving Trustees representing one third of the total number of Trustees must retire but are eligible for re-election, if each so wishes. No Trustee received any remuneration or expenses during the year nor in the preceding year. The trustees who served during the year and are in office at the date of this report are shown on page 1.

**RISK ASSESSMENT**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate our exposure to the major risks. The trustees are focused on restoring the Charity's profile and activities following the influence of the pandemic.

The principal risk for the Charity would be a drop in contributions owing to the financial climate or some other reason. The original purpose of the Parental Contribution Scheme was to support the school budget, enabling the school to maintain its pupil-teacher ratio; offer a wide and varied curriculum; and continue to recruit and retain teachers of the highest calibre. It has been widely reported that there are currently significant pressures on school funding with the Department for Education announcing a 5% rise to teacher salaries unfunded. The London Oratory School is facing challenging financial times for the foreseeable future. Now, more than ever, the support offered by the Friends will be of crucial importance to the school. We very much hope that the parents of all pupils joining the school will feel able to contribute to the Parental Contribution Scheme. The scheme is entirely voluntary, and we also appreciate that the cost of living crisis may have badly affected the livelihood of some parents.

**OBJECTIVES AND ACTIVITIES**

The objects are to promote and further the charitable aims and objectives of The London Oratory School and the welfare and education of the registered pupils in attendance at The London Oratory School.

The sole aim of the Charity is to oversee the management of a Parental Contribution Scheme.

The principal activities of the Charity each year are to raise funds primarily from parental contributions and to remit these funds to The London Oratory School as required.

The grant making policy of the Charity is to make funds available to The London Oratory School to fulfil the objects of the Charity.

**PUBLIC BENEFIT**

The Trustees confirm that, in determining the activities of the Charity, they have paid regard to guidance issued by the Charity Commission on public benefit.

**ACHIEVEMENTS AND PERFORMANCE**

The Parental Contribution Scheme continues to maintain a good level of income and parents continue to contribute despite the economic challenges faced by all in 2021/22. This is consistent with the objectives set for the year. There was a 5% dip in the contribution collections.

The new collections platform went live in April 2022 and offers a more streamlined and automatic collection process.

The Trustees are aware of and accept the fact that the ability of the Charity to increase the rate of uptake will always be limited by the fact that some parents are not able to contribute.

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (Continued)  
FOR THE YEAR ENDED 31 MARCH 2022**

---

The Parental Contribution Scheme enhances the quality of the education of the 1,356 pupils at The London Oratory School, including the benefits above and beyond what is expected of a school in the state system, as evidenced by the results of the most recent Ofsted inspection which was outstanding in every category and by the rich co-curricular provision.

**FINANCE REVIEW**

Total income for the year was £281,250. Total expenditure was £175,505 which included grants to the school of £128,844. Therefore, the charity had net income of £105,745 hence, with funds brought forward of £1,391,177 ended the year with funds carried forward of £1,496,922.

**STATUS OF THE CHARITY**

*Reserves position and policy*

Total reserves at 31 March 2022 were £1,496,922 (2021: £1,391,177). All funds are unrestricted and the decrease reflects the excess of grants payable in the year over net funds raised in the year.

The Trustees are aware of the tough financial circumstances faced by the School and the School's efforts to save money. The School is working to reduce the in-year budget gap, but at this stage the level of contribution required from FLOS is not clear. The Trustees believe it is prudent to hold this level of reserves at the current time should the funding climate deteriorate further for the School. The charity needs a very low level of retained reserve and the balance is available to support the School.

**Plans for the future**

The Trustees do not expect any significant changes to occur in the objectives or activities of the Charity. However, the School's finances are being closely monitored for improvement to assess the need for any future contributions. If the general funding outlook for state schools sufficiently improves in coming years, the Trustees may consider using the built up reserves to fund capital building development projects at the School in line with that recently carried out in 2013-2016, the clear benefits of which have and will be enjoyed by many generations of pupils to come.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of Friends of The London Oratory School for the purposes of company law, are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Seagrave Road.  
London.

On behalf of the Council  
  
Richard Adams (Trustee)  
Date: 28 December 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
FRIENDS OF THE LONDON ORATORY SCHOOL**

---

I report to the Trustees on my examination of the accounts of the Friends of the London Oratory School for the year ended 31 March 2022 which are set out on pages 5 to 9.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable 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 the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charity's income is in excess of £250,000, your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

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.



**Tracey Young ACA  
Haysmacintyre LLP  
Chartered Accountants**

**10 Queen Street Place  
London  
EC4R 1AG**

**Date: 29.12.22**

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)**

**FOR THE YEAR ENDED 31 MARCH 2022**

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	Notes	Unrestricted 2022	Unrestricted 2021
		£	£
<b>INCOME FROM:</b>			
Donations			
- Parental contributions	2	236,158	246,486
- Gift Aid tax reclaimable	2	43,816	57,950
Investments	3	<u>1,276</u>	<u>4,546</u>
Total		281,250	308,982
<b>EXPENDITURE ON:</b>			
<i>Raising Funds</i>		18,749	11,440
<i>Charitable activity</i>			
Grants made to the London Oratory School		128,844	116,000
Support costs of grant-making		<u>27,912</u>	<u>33,182</u>
Total	4	<u>175,505</u>	<u>160,622</u>
<b>NET INCOME FOR THE YEAR</b>		105,745	148,360
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		<u>1,391,177</u>	<u>1,242,817</u>
<b>Total funds carried forward</b>	9	<u>£1,496,922</u>	<u>£1,391,177</u>

No summary income and expenditure account has been prepared because this information is given in the above statement.

All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities. All amounts relate to continuing activities

The notes numbered 1 to 9 form part of these financial statements.

**FRIENDS OF THE LONDON ORATORY SCHOOL****BALANCE SHEET****AS AT 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Debtors	7	3,083	5,745
Cash at bank		<u>1,613,866</u>	<u>1,407,278</u>
		1,616,949	1,413,023
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>(120,027)</u>	<u>(21,846)</u>
<b>NET ASSETS</b>		<u>£1,496,922</u>	<u>£1,391,177</u>
<b>FUNDS</b>			
Unrestricted Funds	9	<u>£1,496,922</u>	<u>£1,391,177</u>

The notes numbered 1 to 9 form part of these financial statements.

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and the members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for:

1. ensuring that the charitable company keeps accounting records which comply with section 386 of the Act; and
2. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2022 and of its surplus for the year then ended in accordance with sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the charitable company.

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

The financial statements were approved by the trustees and authorised for issue on 28 December 2022 and signed on their behalf by



Richard Adams (Trustee)

## FRIENDS OF THE LONDON ORATORY SCHOOL

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011, and Regulations made thereunder. The Charity is a Public Benefit Entity as defined by FRS102

In the view of the trustees, in applying the accounting policies adopted no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year. The charity has only simple financial instruments such as cash, debtors and creditors.

#### **Going Concern**

The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern. The accounts have been prepared on a going concern basis which is appropriate in the opinion of the Trustees given the level of net assets held and the discretionary nature of a large portion of the expenditure.

#### **Company Status**

The charity is accompanying limited by guarantee, incorporated in England. The members of the company are the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registration number and registered office address are shown on page 1.

#### **Income**

Income comprises parental donations and related Gift Aid tax reclaimable, and investment income. All income is credited to the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

#### **Expenditure**

Expenditures recognised in the period in which it is incurred and is classified under headings that aggregate costs as detailed below:

#### **Expenditure on raising funds**

Costs of raising funds relate to the costs incurred by the charity with respect to fundraising efforts. They include direct costs, if any, and an allocation of support costs undertaken on a time allocation basis.

#### **Expenditure on charitable activity**

Charitable expenditure relates to grant payments to The London Oratory School, other direct costs of providing financial support for The London Oratory School and an allocation of support costs undertaken on a time allocation basis. Grant expenditure is recognised when The London Oratory School notifies the charity of a contribution requirement and the value of that contribution requirement is paid to The London Oratory School following its approval by the Council.

#### **Support and governance expenditure**

Support costs expenditure relates to those indirect costs which are necessary for the delivery of the charity's objectives and include items such as finance, administration, overheads and governance costs. The latter comprises costs of compliance with constitutional and statutory requirements including external scrutiny.

#### **Assets and liabilities**

Debtors and creditors are recognised on the balance sheet at transaction value and there are no items requiring subsequent re-measurement at fair value. Outstanding debtors are reviewed at the balance sheet date and the cost of the impairment of debtors, if any, is dealt with through expenditure.

Cash comprises readily available amounts held in UK bank accounts.

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES (continued)**

**Funds**

The funds of the charity represent monies received not yet expended. All funds are presently unrestricted and can be expended at the trustees' discretion within the charitable purposes of the charitable company.

<b>2. DONATIONS</b>	<b>2022</b>	<b>2021</b>
	£	£
Parental contributions	236,158	246,486
Gift aid tax reclaimable	<u>43,816</u>	<u>57,950</u>
	<u>£279,974</u>	<u>£304,436</u>

<b>3. INVESTMENT INCOME</b>	<b>2022</b>	<b>2021</b>
	£	£
Bank deposit interest	<u>£1,276</u>	<u>£4,546</u>

**4 ANALYSIS OF TOTAL EXPENDITURE**

<b>2022</b>	<b>Grants</b>	<b>Support</b>	<b>Total</b>
	£	Costs (note 5)	2022
		£	£
Costs of raising voluntary income	-	18,749	18,749
Charitable activity- financial support for The London Oratory School	<u>128,844</u>	<u>27,912</u>	<u>156,756</u>
	<u>£128,844</u>	<u>£46,661</u>	<u>£175,505</u>
 <b>2021</b>			
	<b>Grants</b>	<b>Support</b>	<b>Total</b>
	£	Costs (note 5)	2021
		£	£
Costs of raising voluntary income	-	11,440	11,440
Charitable activity - financial support for The London Oratory School	<u>116,000</u>	<u>33,182</u>	<u>149,182</u>
	<u>£116,000</u>	<u>£44,622</u>	<u>£160,622</u>

Support costs includes governance costs relating to the Independent Examination of the accounts being £2,800 plus VAT in respect of the Independent Examiner's fee in respect of her report (2021: £2,600 plus VAT).

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**5 ANALYSIS OF SUPPORT COSTS**

**2022**

	<b>Finance</b>	<b>Admin</b>	<b>Overhead</b>	<b>2022</b>
	£	£	£	£
Raising Funds	3,569	5,637	9,543	18,749
Charitable activity	<u>7,137</u>	<u>11,274</u>	<u>9,501</u>	<u>27,912</u>
	<u>£10,706</u>	<u>£16,911</u>	<u>£19,044</u>	<u>£46,661</u>

**2021**

	<b>Finance</b>	<b>Admin</b>	<b>Overhead</b>	<b>2021</b>
	£	£	£	£
Raising Funds	3,349	5,273	2,818	11,440
Charitable activity	<u>10,364</u>	<u>17,241</u>	<u>5,577</u>	<u>33,182</u>
	<u>£13,713</u>	<u>£22,514</u>	<u>£8,395</u>	<u>£44,622</u>

Recharged employment costs of £26,017 (2021: £24,338) are included within finance and administration costs and have been allocated on the basis of estimated time spent by the relevant staff. External accounting costs and overhead costs have been allocated similarly.

**6. RELATED PARTY TRANSACTIONS**

The Trustees neither received nor waived any remuneration during the year (2021: £nil). No expenses were reimbursed to any Trustee nor paid out on any Trustee's behalf (2021: £nil). Two trustees serving in the year, Paul Harrington and Dan Wright were also Governors of the School, with Dan Wright being employed as Headmaster of the School. Fr George Bowen is a member of the Fathers of the London Oratory in whom the freehold interest in the School estate is ultimately vested. Chris McCallum who was appointed as a Trustee on 28 February 2022 is an employee of the School as its Director of Finance and Premises. None of the aforementioned Trustees have personally benefitted from any funds raised and contributed to the School by the Friends of the London Oratory. Alice Robinson, who is an employee of the school, was responsible for the management of the Charity and another employee of the school provided bookkeeping services. Part of their employment costs was recharged to the charity as set out in note 5. At 31 March 2022 creditors included £15,307 due to the school (2021 £15,307).

**7. DEBTORS**

	<b>2022</b>	<b>2021</b>
	£	£
Prepayments and accrued income	<u>£3,083</u>	<u>£5,745</u>

**8. CREDITORS: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Accruals	20,027	21,846
Grants payable to The London Oratory School	<u>100,000</u>	<u>-</u>
	<u>£120,027</u>	<u>£21,846</u>

**9. UNRESTRICTED FUNDS**

	<b>2022</b>	<b>2021</b>
	£	£
Unrestricted Funds	<u>£1,496,922</u>	<u>£1,391,177</u>

**FRIENDS OF THE LONDON ORATORY SCHOOL**

England & Wales - Charity number 1082226

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# Accounts

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Registered Charity Number: 1082226  
Registered Company Number: 3983543

**FRIENDS OF THE LONDON ORATORY SCHOOL**  
**(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR YEAR ENDED 31 MARCH 2021**

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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The members of the Council who are the trustees of the charity and the directors of the charity for the purposes of company law, submit their report and the audited financial statements for the year ended 31 March 2021. The trustees have adopted the provisions of the Charities SORP (FRS102), second edition, in preparing the report and financial statements of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**TRUSTEES**

Richard Adams  
Fr George Bowen (appointed 25 February 2021)  
Fr Charles Dilke (resigned 25 February 2021)  
Paul Harrington  
George Maher (appointed 29 April 2021)  
Christopher Marsden  
Peter Sircar (appointed 12 October 2020)  
Daniel Wright (appointed 29 April 2021)

**ADMINISTRATOR/  
COMPANY SECRETARY**

Alice Robinson (appointed Company Secretary 29.5.20)  
(School Development, alumni & Art Centre Manager)  
Jackie McRoberts was Company Secretary until 29.05.20

**REGISTERED OFFICE**

Seagrave Road  
London  
SW61RX

**INDEPENDENT EXAMINER**

Tracey Young  
Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

**BANKERS**

Lloyds TSB Bank Plc  
417 North End Road  
London  
SW61NS

**CHARITY NUMBER**

1082226

**COMPANY NUMBER**

3983543

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (continued)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is a charitable company limited by guarantee and was incorporated on 28 April 2000. It is governed by its memorandum and articles.

The Charity is managed by employees of the school on a part time basis. Alice Robinson, Development Officer, has responsibility of the management of the Charity with the support of ancillary staff. Six Trustees/Directors are currently appointed to oversee the Charity. New Trustees are appointed by the Council of Trustees. The induction and training of new Trustees are dealt with on an ad hoc basis depending on their needs.

One Trustee retired and four new Trustees have been appointed. The Council meets not less than 3 times a year and at each Annual General meeting the longest serving Trustees representing one third of the total number of Trustees must retire but are eligible for re-election, if each so wishes. No Trustee received any remuneration or expenses during the year nor in the preceding year. The trustees in office at the date of this report are shown on page 1.

**RISK ASSESSMENT**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate our exposure to the major risks. The trustees are aware of the likely impact of Covid-19

The principal risk for the Charity would be a drop in contributions owing to the financial climate or some other reason. The original purpose of the Parental Contribution Scheme was to support the school budget, enabling the school to maintain its pupil-teacher ratio; offer a wide and varied curriculum; and continue to recruit and retain teachers of the highest calibre. It has been widely reported that there are some real and significant cuts to school funding at the moment and The London Oratory School is facing challenging financial times for the foreseeable future and with the Covid-19 pandemic adding further significant unfunded costs in at least the near future. Now, more than ever, the support offered by the Friends will be of crucial importance to the school. We very much hope that the parents of all pupils joining the school in September will feel able to contribute to the Parental Contribution Scheme. The scheme is entirely voluntary, and we also appreciate that the Covid -19 pandemic may have badly affected the livelihood of some parents.

**OBJECTIVES AND ACTIVITIES**

The objects are to promote and further the charitable aims and objectives of The London Oratory School and the welfare and education of the registered pupils in attendance at The London Oratory School.

The sole aim of the Charity is to oversee the management of a Parental Contribution Scheme.

The principal activities of the Charity each year are to raise funds primarily from parental contributions and to remit these funds to The London Oratory School as required.

The grant making policy of the Charity is to make funds available to The London Oratory School to fulfil the objects of the Charity.

**PUBLIC BENEFIT**

The Trustees confirm that, in determining the activities of the Charity, they have paid regard to guidance issued by the Charity Commission on public benefit.

**ACHIEVEMENTS AND PERFORMANCE**

The Parental Contribution Scheme continues to maintain a good level of income and parents continue to contribute despite the economic challenges faced by all in 2020/21. This is consistent with the objectives set for the year. Owing to technical issues, required improvements in processes, contribution follow-ups and administrative issues there was a 16% dip in the contribution collections.

These issues have been through thorough independent investigation, and major steps have been taken to optimise the Parental Contribution Scheme; combining a campaign to raise awareness among the parents of FLOS, the implementation of new software for contribution collection, internal reconfigurations, plus greater efforts to ensure the new data would be carefully and diligently managed.

The Trustees are aware of and accept the fact that the ability of the Charity to increase the rate of uptake will always be limited by the fact that some parents are not able to contribute.

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (Continued)  
FOR THE YEAR ENDED 31 MARCH 2021**

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The Parental Contribution Scheme enhances the quality of the education of the 1350 pupils at The London Oratory School, including the benefits above and beyond what is expected of a school in the state system, as evidenced by the results of the most recent OfSTED inspection which was outstanding in every category

**FINANCE REVIEW**

Total income for the year was £308,982. Total expenditure was £160,622 which included grants to the school of £126,300. Therefore, the charity had net income of £148,360 hence, with funds brought forward of £1,242,817 ended the year with funds carried forward of £1,391,177.

**STATUS OF THE CHARITY**

*Reserves position and policy*

Total reserves at 31 March 2021 were £1,391,177 (2020: £1,242,817). All funds are unrestricted and the decrease reflects the excess of grants payable in the year over net funds raised in the year.

The Trustees are aware of the tough financial circumstances faced by the School and the School's efforts to save money. The School is working to reduce the in-year budget gap, but at this stage the level of contribution required from FLOS is not clear. The Trustees also are aware of the School's projected ongoing deficits and believe it is prudent to hold this level of reserves at the current time should the funding situation deteriorate further for the School. The charity needs a very low level of retained reserve and the balance is available to support the School. Given these circumstances, the Trustees expect to receive significant grant applications in the foreseeable future.

**Plans for the future**

The Trustees do not expect any significant changes to occur in the objectives or activities of the Charity. However, the School's finances are being closely monitored for improvement to assess the need for any future contributions. If the general funding outlook for state schools sufficiently improves in coming years, the Trustees may consider using the built up reserves to fund capital building development projects at the School in line with that recently carried out in 2013-2016, the clear benefits of which have and will be enjoyed by many generations of pupils to come.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of Friends of The London Oratory School for the purposes of company law, are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Seagrave Road.  
London.

On behalf of the Council  
  
Richard Adams (Trustee)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
FRIENDS OF THE LONDON ORATORY SCHOOL**

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I report to the Trustees on my examination of the accounts of the Friends of the London Oratory School for the year ended 31 March 2021 which are set out on pages 6 to 10.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable 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 the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charity's income is in excess of £250,000, your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

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.

**Tracey Young ACA  
Haysmacintyre LLP  
Chartered Accountants**

**10 Queen Street Place  
London  
EC4R1AG**

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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	Notes	Unrestricted 2021	Unrestricted 2020
		£	£
<b>INCOME FROM:</b>			
Donations			
- Parental contributions	2	246,486	294,340
- Gift Aid tax reclaimable	2	57,950	65,106
Investments	3	<u>4,546</u>	<u>8,552</u>
Total		308,982	367,998
<b>EXPENDITURE ON:</b>			
<i>Raising Funds</i>		11,440	13,605
<i>Charitable activity</i>			
Grants made to the London Oratory School		116,000	360,000
Support costs of grant-making		<u>33,182</u>	<u>27,209</u>
Total	4	160,622	400,814
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		148,360	(32,816)
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		<u>1,242,817</u>	<u>1,275,633</u>
<b>Total funds carried forward</b>	9	<u>£1,391,177</u>	<u>£1,242,817</u>

No summary income and expenditure account has been prepared because this information is given in the above statement.

All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities. All amounts relate to continuing activities

The notes numbered 1 to 9 form part of these financial statements.

**FRIENDS OF THE LONDON ORATORY SCHOOL****BALANCE SHEET**

AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	7	5,745	8,859
Cash at bank		<u>1,407,278</u>	<u>1,285,079</u>
		1,413,023	1,293,938
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>(21,846)</u>	<u>(51,121)</u>
<b>NET ASSETS</b>		<u>£1,391,177</u>	<u>£1,242,817</u>
<b>FUNDS</b>			
Unrestricted Funds	9	<u>£1,391,177</u>	<u>£1,242,817</u>

The notes numbered 1 to 9 from part of these financial statements.

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and the members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for:

1. ensuring that the charitable company keeps accounting records which comply with section 386 of the Act; and
2. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2021 and of its surplus for the year then ended in accordance with sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the charitable company.

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

The financial statements were approved by the trustees and authorised for issue on 22 July 2021 and signed on their behalf by

Richard Adams (Trustee)

## FRIENDS OF THE LONDON ORATORY SCHOOL

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31 MARCH 2021

---

#### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011, and Regulations made thereunder. The Charity is a Public Benefit Entity as defined by FRS102

In the view of the trustees, in applying the accounting policies adopted no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year. The charity has only simple financial instruments such as cash, debtors and creditors.

#### Going Concern

The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern. The accounts have been prepared on a going concern basis which is appropriate in the opinion of the Trustees given the level of net assets held and the discretionary nature of a large portion of the expenditure.

#### Company Status

The charity is accompanying limited by guarantee, incorporated in England. The members of the company are the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registration number and registered office address are shown on page 1.

#### Income

Income comprises parental donations and related Gift Aid tax reclaimable, and investment income. All income is credited to the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

#### Expenditure

Expenditures recognised in the period in which it is incurred and is classified under headings that aggregate costs as detailed below:

#### Expenditure on raising funds

Costs of raising funds relate to the costs incurred by the charity with respect to fundraising efforts. They include direct costs, if any, and an allocation of support costs undertaken on a time allocation basis.

#### Expenditure on charitable activity

Charitable expenditure relates to grant payments to The London Oratory School, other direct costs of providing financial support for The London Oratory School and an allocation of support costs undertaken on a time allocation basis. Grant expenditure is recognised when The London Oratory School notifies the charity of a contribution requirement and the value of that contribution requirement is paid to The London Oratory School following its approval by the Council.

#### Support and governance expenditure

Support costs expenditure relates to those indirect costs which are necessary for the delivery of the charity's objectives and include items such as finance, administration, overheads and governance costs. The latter comprises costs of compliance with constitutional and statutory requirements including external scrutiny.

#### Assets and liabilities

Debtors and creditors are recognised on the balance sheet at transaction value and there are no items requiring subsequent re-measurement at fair value. Outstanding debtors are reviewed at the balance sheet date and the cost of the impairment of debtors, if any, is dealt with through expenditure.

Cash comprises readily available amounts held in UK bank accounts.

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES (continued)**

**Funds**

The funds of the charity represent monies received not yet expended. All funds are presently unrestricted and can be expended at the trustees' discretion within the charitable purposes of the charitable company.

<b>2. DONATIONS</b>	<b>2021</b>	<b>2020</b>
	£	£
Parental contributions	246,486	294,340
Gift aid tax reclaimable	<u>57,950</u>	<u>65,106</u>
	<b>£304,436</b>	<b>£359,446</b>

<b>3. INVESTMENT INCOME</b>	<b>2021</b>	<b>2020</b>
	£	£
Bank deposit interest	<u>£4,546</u>	<u>£8,552</u>

**4 ANALYSIS OF TOTAL EXPENDITURE**

<b>2021</b>	<b>Grants</b>	<b>Support</b>	<b>Total</b>
	£	Costs (note 5)	2021
		£	£
Costs of raising voluntary income	-	11,440	11,440
Charitable activity- financial support for The London Oratory School	<u>116,000</u>	<u>33,182</u>	<u>149,182</u>
	<b>£116,000</b>	<b>£44,622</b>	<b>£160,622</b>
 <b>2020</b>			
	£	Support	Total
		Costs (note 5)	2020
		£	£
Costs of raising voluntary income		13,605	13,605
Charitable activity - financial support for The London Oratory School	<u>360,000</u>	<u>27,209</u>	<u>387,209</u>
	<b>£360,000</b>	<b>£40,814</b>	<b>£400,814</b>

Support costs includes governance costs relating to the Independent Examination of the accounts being £2,400 plus VAT in respect of the Independent Examiner's fee in respect of her report (2020: £2,400 plus VAT).

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

**5 ANALYSIS OF SUPPORT COSTS**

**2021**

	Finance £	Admin £	Overhead £	2021 £
Raising Funds	3,349	5,273	2,818	11,440
Charitable activity	<u>10,364</u>	<u>17,241</u>	<u>5,577</u>	<u>33,182</u>
	<u>£13,713</u>	<u>£22,514</u>	<u>£8,395</u>	<u>£44,622</u>

**2020**

	Finance £	Admin £	Overhead £	2020 £
Raising Funds	4,152	6,727	2,726	13,605
Charitable activity	<u>8,304</u>	<u>13,454</u>	<u>5,451</u>	<u>27,209</u>
	<u>£12,456</u>	<u>£20,181</u>	<u>£8,177</u>	<u>£40,814</u>

Recharged employment costs of £24,338 (2020: £31,047) are included within finance and administration costs and have been allocated on the basis of estimated time spent by the relevant staff. External accounting costs and overhead costs have been allocated similarly.

**6. RELATED PARTY TRANSACTIONS**

The Trustees neither received nor waived any remuneration during the year (2020: £nil). No expenses were reimbursed to any Trustee nor paid out on any Trustee's behalf (2020: £nil). Two trustees serving in the year, Paul Harrington and Dan Wright were also Governors of the School, with Dan Wright being employed as Headmaster of the School. Fr George Bowen who was appointed as a Trustee on 25 February 2021 is a member of the Fathers of the London Oratory in whom the freehold interest in the School estate is ultimately vested. Peter Sircar who was appointed as a Trustee on 12 October 2020 is an employee of the School as its Director Finance and Operations. None of the aforementioned Trustees have personally benefitted from any funds raised and contributed to the School by the Friends of the London Oratory. Alice Robinson, who is an employee of the school, was responsible for the management of the Charity and another employee of the school provided bookkeeping services. Part of their employment costs was recharged to the charity as set out in note 5. At 31 March 2021 creditors included £15,307 due to the school (2020: £46,711).

**7. DEBTORS**

	2021 £	2020 £
Prepayments and accrued income	<u>£5,745</u>	<u>£8,859</u>

**8. CREDITORS: amounts falling due within one year**

	2021 £	2020 £
Accruals	<u>£21,846</u>	<u>£51,121</u>

**9. UNRESTRICTED FUNDS**

	2021 £	2020 £
Unrestricted Funds	<u>£1,391,177</u>	<u>£1,242,817</u>

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**DETAILED INCOME AND EXPENDITURE**

**FOR THE YEAR ENDED 31 MARCH 2021**

**FOR THE INFORMATION OF TRUSTEES ONLY**

	2021		2020	
	£	£	£	£
<b>INCOME</b>				
Parental contributions	246,486		294,340	
Tax reclaimed	57,950		65,106	
		304,436		359,446
Bank deposit interest		4,546		8,552
		308,982		367,998
<b>CHARITABLE EXPENDITURE</b>				
Grants to The London Oratory School	116,000		360,000	
Sundry expenses	2,129		1,736	
Independent examination and accountancy	4,530		4,290	
Legal and professional	-		13	
Administrative fees	24,338		31,047	
Computing	13,625		3,728	
		160,622		400,814
<b>NET MOVEMENT IN FUNDS</b>		148,360		(32,816)
<b>Fund balance at 1 April</b>		1,242,817		1,275,633
<b>Fund balance at 31 March</b>		£1,391,177		£1,242,817

*R.H.*



**FRIENDS OF THE LONDON ORATORY SCHOOL**

England & Wales - Charity number 1082226

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# Accounts

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Registered Charity Number: 1082226  
Registered Company Number: 3983543

**FRIENDS OF THE LONDON ORATORY SCHOOL  
(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR YEAR ENDED 31 MARCH 2020**

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2020**

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The members of the Council who are the trustees of the charity and the directors of the charity for the purposes of company law, submit their report and the audited financial statements for the year ended 31 March 2020. The trustees have adopted the provisions of the Charities SORP (FRS102), second edition, in preparing the report and financial statements of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**TRUSTEES**

Richard Adams  
Fr Charles Dilke  
Christopher Marsden  
Daniel Wright  
Paul Harrington (appointed 12.2.2020)

**ADMINISTRATOR/  
COMPANY SECRETARY**

Alice Robinson (appointed Company Secretary 29.5.20)  
(School Development Officer)  
Jackie McRoberts was Company Secretary until 29.05.20

**REGISTERED OFFICE**

Seagrave Road  
London  
SW6 1RX

**INDEPENDENT EXAMINER**

Tracey Young  
Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

**SOLICITORS**

DMH  
100 Queen Road  
Brighton  
East Sussex  
BN1 3YB

**BANKERS**

Lloyds TSB Bank Plc  
417 North End Road  
London  
SW6 1NS

**CHARITY NUMBER**

1082226

**COMPANY NUMBER**

3983543

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (continued)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is a charitable company limited by guarantee and was incorporated on 28 April 2000. It is governed by its memorandum and articles.

The Charity is managed by employees of the school on a part time basis. Alice Robinson, Development Officer, has responsibility of the management of the Charity with the support of ancillary staff. Five Trustees/Directors are currently appointed to oversee the Charity. New Trustees are appointed by the Council of Trustees. The induction and training of new Trustees are dealt with on an ad hoc basis depending on their needs.

Three trustees retired and one new trustee has been appointed. The Council meets not less than 3 times a year and at each Annual General meeting the longest serving Trustee will become eligible for re-election. No Trustee received any remuneration or expenses during the year nor in the preceding year. The trustees in office at the date of this report are shown on page 1. The other trustees serving during the year were Irene Lindsay, Martin Morgan and Paul Thimont.

**RISK ASSESSMENT**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate our exposure to the major risks. The trustees are aware of the likely impact of Covid-19

The principal risk for the Charity would be a drop in contributions owing to the financial climate or some other reason. The original purpose of the Parental Contribution Scheme was to support the school budget, enabling the school to maintain its pupil-teacher ratio; offer a wide and varied curriculum; and continue to recruit and retain teachers of the highest calibre. It has been widely reported that there are some real and significant cuts to school funding at the moment and The London Oratory School is facing challenging financial times for the foreseeable future and with the Covid-19 pandemic adding further significant unfunded costs in at least the near future. Now, more than ever, the support offered by the Friends will be of crucial importance to the school. We very much hope that the parents of all pupils joining the school in September will feel able to contribute to the Parental Contribution Scheme. The scheme is entirely voluntary, and we also appreciate that the Covid -19 pandemic may have badly affected the livelihood of some parents.

**OBJECTIVES AND ACTIVITIES**

The objects are to promote and further the charitable aims and objectives of The London Oratory School and the welfare and education of the registered pupils in attendance at The London Oratory School.

The sole aim of the Charity is to oversee the management of a Parental Contribution Scheme.

The principal activities of the Charity each year are to raise funds primarily from parental contributions and to remit these funds to The London Oratory School as required.

The grant making policy of the Charity is to make funds available to The London Oratory School to fulfil the objects of the Charity.

**PUBLIC BENEFIT**

The Trustees confirm that, in determining the activities of the Charity, they have paid regard to guidance issued by the Charity Commission on public benefit.

**ACHIEVEMENTS AND PERFORMANCE**

The Parental Contribution Scheme continues to do well and parents continue to contribute on a similar level to last year. This is consistent with the objectives set for the year. Owing to technical issues, required improvements in processes, contribution follow-ups and administrative issues there was a 9% dip in the contribution collections. These issues have now been identified and are being addressed swiftly to stem the flow of reductions in contribution collections

The Trustees are aware of and accept the fact that the ability of the Charity to increase the rate of uptake will always be limited by the fact that some parents are not able to contribute.

The Parental Contribution Scheme enhances the quality of the education of the 1350 pupils at The London Oratory School, including the benefits above and beyond what is expected of a school in the state system, as evidenced by the results of the most recent Ofsted inspection which was outstanding in every category.

**FRIENDS OF THE LONDON ORATORY SCHOOL  
REPORT OF THE TRUSTEES (Continued)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**FINANCE REVIEW**

Total income for the year was £367,998. Total expenditure was £400,814 which included grants to the school of £360,000. Therefore, the charity had net expenditure of £32,816 hence, with funds brought forward of £1,275,633 ended the year with funds carried forward of £1,242,817.

**STATUS OF THE CHARITY**

*Reserves position and policy*

Total reserves at 31 March 2020 were £1,242,817 (2019: £1,275,633). All funds are unrestricted and the decrease reflects the excess of grants payable in the year over net funds raised in the year.

The Trustees are aware of the tough financial circumstances faced by the School and the School's efforts to save money. The School is working to reduce the in-year budget gap, but at this stage the level of contribution required from FLOS is not clear. The Trustees also are aware of the School's projected ongoing deficits and believe it is prudent to hold this level of reserves at the current time should the funding situation deteriorate further for the School. The charity needs a very low level of retained reserve and the balance is available to support the School. Given these circumstances, the Trustees expect to receive significant grant applications in the foreseeable future.

**Plans for the future**

The Trustees do not expect any significant changes to occur in the objectives or activities of the Charity. However, the School's finances are being closely monitored for improvement to assess the need for any future contributions.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of Friends of The London Oratory School for the purposes of company law, are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

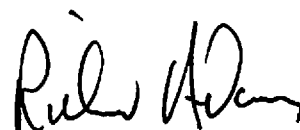
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the Board

Richard Adams (Trustee)



Seagrave Road  
London

**INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES OF THE  
FRIENDS OF THE LONDON ORATORY SCHOOL**

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I report to the Trustees on my examination of the accounts of the Friends of the London Oratory School for the year ended 31 March 2020 which are set out on pages 5 to 9.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (“the 2006 Act”). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable 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 the charitable company’s accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner’s statement**

Since the charity’s income is in excess of £250,000, your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

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.

**Tracey Young ACA  
Haysmacintyre LLP  
Chartered Accountants**

**10 Queen Street Place  
London  
EC4R 1AG**

**FRIENDS OF THE LONDON ORATORY SCHOOL****STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)****FOR THE YEAR ENDED 31 MARCH 2020**

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	Notes	Unrestricted 2020 £	Unrestricted 2019 £
<b>INCOME FROM:</b>			
Donations			
- Parental contributions	2	294,340	323,416
- Gift Aid tax reclaimable	2	65,106	72,875
Investments	3	8,552	6,074
Total		<u>367,998</u>	<u>402,365</u>
<b>EXPENDITURE ON:</b>			
<i>Raising Funds</i>		13,605	11,865
<i>Charitable activity</i>			
Grants made to the London Oratory School		360,000	123,493
Support costs of grant-making		27,209	23,731
Total	4	<u>400,814</u>	<u>159,089</u>
<b>NET (EXPENDITURE)/ INCOME FOR THE YEAR</b>		(32,816)	243,276
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		<u>1,275,633</u>	<u>1,032,357</u>
<b>Total funds carried forward</b>	9	<u>£1,242,817</u>	<u>£1,275,633</u>

No summary income and expenditure account has been prepared because this information is given in the above statement.

The notes numbered 1 to 9 form part of these financial statements.

**FRIENDS OF THE LONDON ORATORY SCHOOL****BALANCE SHEET****AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Debtors	7	8,859	13,701
Cash at bank		1,285,079	1,281,676
		<u>1,293,938</u>	<u>1,295,377</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>(51,121)</u>	<u>(19,744)</u>
<b>NET ASSETS</b>		<u>£1,242,817</u>	<u>£1,275,633</u>
<b>FUNDS</b>			
Unrestricted Funds	9	<u>£1,242,817</u>	<u>£1,275,633</u>

The notes numbered 1 to 9 form part of these financial statements.

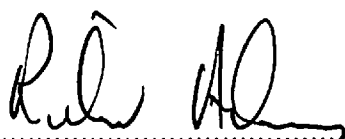
The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and the members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for:

1. ensuring that the charitable company keeps accounting records which comply with section 386 of the Act; and
2. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2020 and of its surplus for the year then ended in accordance with sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the charitable company.

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

The financial statements were approved by the trustees and authorised for issue on July 22, 2020 and signed on their behalf by



Richard Adams (Trustee)

# FRIENDS OF THE LONDON ORATORY SCHOOL

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011, and Regulations made thereunder.

The accounts have been prepared on a going concern basis which is appropriate in the opinion of the Trustees given the level of net assets held and the discretionary nature of a large portion of the expenditure.

In the view of the trustees, in applying the accounting policies adopted no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year. The charity has only simple financial instruments such as cash, debtors and creditors.

#### Company Status

The charity is accompanying limited by guarantee, incorporated in England. The members of the company are the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registration number and registered office address are shown on page 1.

#### Income

Income comprises parental donations and related Gift Aid tax reclaimable, and investment income. All income is credited to the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

#### Expenditure

Expenditure recognised in the period in which it is incurred and is classified under headings that aggregate costs as detailed below:

#### Expenditure on raising funds

Costs of raising funds relate to the costs incurred by the charity with respect to fundraising efforts. They include direct costs, if any, and an allocation of support costs undertaken on a time allocation basis.

#### Expenditure on charitable activity

Charitable expenditure relates to grant payments to The London Oratory School, other direct costs of providing financial support for The London Oratory School and an allocation of support costs undertaken on a time allocation basis. Grant expenditure is recognised when The London Oratory School notifies the charity that the qualifying conditions of the grants have been met.

#### Support and governance expenditure

Support costs expenditure relates to those indirect costs which are necessary for the delivery of the charity's objectives and include items such as finance, administration, overheads and governance costs. The latter comprises costs of compliance with constitutional and statutory requirements including external scrutiny.

#### Assets and liabilities

Debtors and creditors are recognised on the balance sheet at transaction value and there are no items requiring subsequent re-measurement at fair value. Outstanding debtors are reviewed at the balance sheet date and the cost of the impairment of debtors, if any, is dealt with through expenditure.

Cash comprises readily available amounts held in UK bank accounts.

**FRIENDS OF THE LONDON ORATORY SCHOOL**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2020**

**1. ACCOUNTING POLICIES (continued)**

**Funds**

The funds of the charity represent monies received not yet expended. All funds are presently unrestricted and can be expended at the trustees' discretion within the charitable purposes of the charitable company.

<b>2. DONATIONS</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Parental contributions	294,340	323,416
Gift aid tax reclaimable	65,106	72,875
	<u>£359,446</u>	<u>£396,291</u>

<b>3. INVESTMENT INCOME</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank deposit interest	<u>£8,552</u>	<u>£6,074</u>

**4 ANALYSIS OF TOTAL EXPENDITURE**

<b>2020</b>	<b>Grants</b>	<b>Support</b>	<b>Total</b>
	<b>£</b>	<b>Costs (note 5)</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Costs of raising voluntary income	-	13,605	13,605
Charitable activity – financial support for The London Oratory School	360,000	27,209	387,209
	<u>£360,000</u>	<u>£40,814</u>	<u>£400,814</u>
<b>2019</b>	<b>Grants</b>	<b>Support</b>	<b>Total</b>
	<b>£</b>	<b>Costs (note 5)</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Costs of raising voluntary income	-	11,865	11,865
Charitable activity – financial support for The London Oratory School	123,493	23,731	147,224
	<u>£123,493</u>	<u>£35,596</u>	<u>£159,089</u>

Support costs includes governance costs relating to the Independent Examination of the accounts being £2,400 plus VAT in respect of the Independent Examiner's fee in respect of her report (2019: £2,400 plus VAT).

**FRIENDS OF THE LONDON ROTARY SCHOOL**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2020**

**5 ANALYSIS OF SUPPORT COSTS**

**2020**

	Finance £	Admin £	Overhead £	2020 £
Raising Funds	4,152	6,727	2,726	13,605
Charitable activity	8,304	13,454	5,451	27,209
	<u>£12,456</u>	<u>£20,181</u>	<u>£8,177</u>	<u>£40,814</u>

**2019**

	Finance £	Admin £	Overhead £	2019 £
Raising Funds	3,708	5,716	2,441	11,865
Charitable activity	7,416	11,433	4,882	23,731
	<u>£11,124</u>	<u>£17,149</u>	<u>£7,323</u>	<u>£35,596</u>

Recharged employment costs of £31,047 (2019: £26,383) are included within finance and administration costs and have been allocated on the basis of estimated time spent by the relevant staff. External accounting costs and overhead costs have been allocated similarly.

**6. RELATED PARTY TRANSACTIONS**

The Trustees neither received nor waived any remuneration during the year (2019: £nil). No expenses were reimbursed to any Trustee nor paid out on any Trustee's behalf (2019: £nil). Two trustees serving in the year, Paul Thimont and Dan Wright, were also trustees of the school.

Alice Robinson, who is an employee of the school, was responsible for the management of the Charity and another employee of the school provided bookkeeping services. Part of their employment costs was recharged to the charity as set out in note 5. At 31 March 2020 creditors included £46,711 due to the school (2019: £15,664).

**7. DEBTORS**

	2020 £	2019 £
Prepayments and accrued income	<u>£8,859</u>	<u>£13,701</u>

**8. CREDITORS: amounts falling due within one year**

	2020 £	2019 £
Accruals	<u>£51,121</u>	<u>£19,744</u>

**9. UNRESTRICTED FUNDS**

	2020 £	2019 £
Unrestricted Funds	<u>£1,242,817</u>	<u>£1,275,633</u>

**FRIENDS OF THE LONDON ORATORY SCHOOL**  
**DETAILED INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**FOR THE INFORMATION OF TRUSTEES ONLY**

	<b>2020</b>		<b>2019</b>	
	£	£	£	£
<b>INCOME</b>				
Parental contributions	294,340		323,416	
Tax reclaimed	65,106		72,875	
		359,446		396,291
Bank deposit interest		8,552		6,074
		367,998		402,365
<b>CHARITABLE EXPENDITURE</b>				
Grants to The London Oratory School	360,000		123,493	
Sundry expenses	1,736		544	
Audit and accountancy	4,290		5,070	
Legal and professional	13		13	
Administrative fees	31,047		26,383	
Computing	3,728		3,586	
		400,814		159,089
<b>NET MOVEMENT IN FUNDS</b>		<b>(32,816)</b>		<b>243,276</b>
<b>Fund balance at 1 April</b>		<b>1,275,633</b>		<b>1,032,357</b>
<b>Fund balance at 31 March</b>		<b>£1,242,817</b>		<b>£1,275,633</b>