

# Friends of Sherfield

Annual Report and Financial Statements

for the Year Ended 31 August 2022

## **Friends of Sherfield**

### **Reference and Administrative Details**

#### **Trustees**

Sherfield School Ltd.  
P Alvares (appointed 21 September 2021)  
N Blackmore  
K Culverhouse-Hall (appointed 9 February 2022)  
C Daud  
R Eldridge  
C Grant  
S Hannah  
F Hargreaves (appointed 20 January 2022)  
C Hastings (resigned 1 July 2022)  
C Lee (appointed 21 September 2021)  
E Long (resigned 21 September 2021)  
T Maddock (appointed 21 September 2021)  
S Morris (resigned 31 January 2022)  
S Page (resigned 1 July 2022)  
V Sedding (appointed 21 September 2021)  
C Thomas  
J Thomson (resigned 21 September 2021)

#### **Registered Office**

Sherfield School  
Sherfield-on-Loddon  
Hook  
Basingstoke  
Hampshire RG27  
OHU

#### **Bankers**

Lloyds Bank PLC  
25 Gresham Street  
London  
EC2V 7HN

#### **Charity Registration Number**

1117926

#### **Independent Examiner**

Scott Broadhead  
Maids Moreton  
Buckingham

## **Friends of Sherfield**

### **Trustees' Report**

The Trustees present the annual report together with the financial statements of Friends of Sherfield, registered charity number 1117926 ("the Charity") for the year ended 31 August 2022.

The appointed trustees (the "Trustees") have adopted the provisions of the Statement of Recommended Practice ("SORP") 'Accounting and Reporting by Charities' issued in March 2005.

The Charity is controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

The Charity is controlled by its governing constitution adopted on 25 January 2005 as amended on 15 November 2006, 11 November 2009, 8 November 2010, 17 July 2011, 5 December 2012, 25 June 2013 and 11 September 2019.

#### **Mission Statement**

Friends of Sherfield (FOS) is a registered charity which organises events and activities for the benefit of the school, parents and local community. FOS supports the enrichment and educational advancement of the children, provides support to parents and strengthens relations with local community organisations.

#### **Objectives, strategies and activities**

The Charity organises a number of social events in the community as a means of fund-raising for the school and external organisations. During the reporting period, the committee resolved to concentrate its fundraising efforts to contributing in part or in full to the provision of assets to be used by students to enhance their learning and enrichment.

During the reporting period, grants were made to the school in respect of:

- Purchase of new gym equipment to complement the refurbishment of the school gymnasium (£45,000)
- Purchase of new 3D printers to support the DT department (£5,686)
- Purchase of items to furnish the new Student Wellbeing Centre (£1,209)
- General and external charity grants (£2,891)

#### **Public benefit**

The Charity's activities benefit the public by enhancing the development and education of children of school age. The Trustees have considered that this complies with the Charities Commission guidance on public benefit.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Structure, governance and management**

The Charity meets formally on at least 4 occasions annually. Sherfield School Ltd sits as a corporate (Ex Officio) Trustee and nominates staff to attend meetings as necessary. The positions of Chair, Secretary and Treasurer are elected on an annual basis. Additional 'ordinary' members can be co-opted during the year, nominees to the board of Trustees are made and confirmed annually. Only members of the Board of Trustees are empowered to make binding decisions as set out in the constitution.

#### **Cash flow risk**

When planning fundraising events, the Charity carries out detailed cash flow planning and ensures terms of engagement with external parties do not present an onerous risk.

#### **Reserves Policy**

The policy of the Charity is to have at all times sufficient reserves to meet. At the end of the reporting period, the Trust held reserves of £24,878; no amount of these reserves is restricted. The balance is reviewed regularly and has historically been used to contribute to school asset additions or contribute to pupil pastoral care. The balance of is expected to be committed to new or existing projects in the 12 to 18 month period following the financial year end. There are no reserves that can only be realised by disposing of a fixed asset or programme related investment.

## **Friends of Sherfield**

### **Trustees' Report**

#### **Risk of Liability**

The Charity takes all reasonable steps deemed appropriate to ensure that health and safety risks are identified and assessed for all events.

The annual report was approved by the Trustees of the Charity on 20 September 2022 and signed on its behalf by:

Carl Thomas  
Chairman & Trustee

## **Friends of Sherfield**

### **Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees 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.

Approved by the Trustees of the Charity on 20 September 2022 and signed on its behalf by:

Carl Thomas  
Chairman & Trustee

## **Friends of Sherfield**

### **Independent Examiner's Report to the Trustees of Friends of Sherfield**

I report on the accounts of the Charity for the year ended 31 August 2022 which are set out on pages 6 to 14.

#### **Respective responsibilities of Trustees and examiner**

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

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

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

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

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

(1)

- which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2)

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Scott Broadhead FCCA  
Independent Examiner

Maids Moreton  
Buckingham

Date: 3 September 2022

# Friends of Sherfield

## Statement of Financial Activities for the Year Ended 31 August 2022

	Unrestricted Funds £	Total 2022 £	Unrestricted Funds £	Total 2021 £
<b>Income from:</b>				
Grant income	734	734	0	0
Other trading activities	90,832	90,832	35,722	35,722
Total Income	91,566	91,566	35,722	35,722
<b>Expenditure on:</b>				
Raising funds	(47,274)	(47,274)	(15,572)	(15,572)
Charitable activities	(54,786)	(54,786)	0	0
Total Expenditure	(102,060)	(102,060)	(15,572)	(15,572)
Net movement in funds	(10,494)	(10,494)	20,150	20,150
<b>Reconciliation of funds</b>				
Total funds brought forward	35,372	35,372	15,222	15,222
Total funds carried forward	24,878	24,878	35,372	35,372

# Friends of Sherfield

## Balance Sheet as at 31 August 2022 (Registration number: 1117926)

	2022 £	2021 £
<b>Fixed Assets</b>	<u>1,323</u>	<u>2,079</u>
	1,323	2,079
<b>Current Assets</b>		
Cash at bank	24,231	33,392
Debtors		
Stock	<u>513</u>	<u>1,924</u>
	24,745	35,316
<b>Creditors - amounts falling due within one year</b>	<u>1,190</u>	<u>2,023</u>
<b>Net current assets</b>	<u>24,878</u>	<u>35,372</u>
<b>Total assets less current liabilities</b>	<u><u>24,878</u></u>	<u><u>35,372</u></u>
<b>Unrestricted funds</b>		
General fund	24,878	35,372
<b>Restricted funds</b>		
Other fund	-	-
	<u><u>24,878</u></u>	<u><u>35,372</u></u>

The financial statements were approved by the Trustees, and authorised for issue on 20 September 2022 and signed on their behalf by.

Carl Thomas  
Chairman & Trustee



## **Friends of Sherfield**

### **Notes to the Financial Statements for the Year Ended 31 August 2022**

#### **Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - **(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.**

##### **Basis of preparation**

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources and depreciation charges allocated on the portion of the asset's use.

##### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## **Friends of Sherfield**

### **Notes to the Financial Statements for the Year Ended 31 August 2022**

#### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

#### **Stock**

Any stock is valued at the lower of cost or net realisable value. The stock is recorded net of any provision.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand amounts only.

#### **Borrowings**

The Charity has no borrowings.