

Friends of Sherfield

Annual Report and Financial Statements

for the Year Ended 31 August 2023

Friends of Sherfield

Reference and Administrative Details

Trustees

Sherfield School Ltd.
P Akkupalli (appointed 7 February 2023)
P Alvares
N Blackmore
K Culverhouse-Hall (resigned 31 August 2023)
C Daud
R Eldridge
C Grant (resigned 20 September 2022)
S Hannah
F Hargreaves
J Johnston (appointed 20 September 2022)
C F Lee
C Lee (appointed 20 September 2022)
E Long (appointed 20 September 2022)
T Maddock
V Sedding (resigned 21 March 2023)
E Sykes (appointed 6 December 2022)
S Tappita (appointed 7 February 2023)
C Thomas (resigned 20 September 2022)
S F R Van Beneden (appointed 20 September 2022)

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 2023.

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 Outdoor Classroom to complement the school outdoor education (£17,489)
- Purchase of items for Astrobiology initiative (£2,763)
- Purchase of items to furnish a Kitchen Garden (£3,660)

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 liabilities. At the end of the reporting period, the Trust held reserves of £43,126, 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 for which it is responsible for.

The annual report was approved by the Trustees of the Charity on 26 September 2023 and signed on its behalf by:

Richard Eldridge
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 26 September 2023 and signed on its behalf by:

Richard Eldridge
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 2023 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: 12 September 2023

Friends of Sherfield

Statement of Financial Activities for the Year Ended 31 August 2023

	Unrestricted Funds £	Total 2023 £	Unrestricted Funds £	Total 2022 £
Income from:				
Grant income	0	0	734	734
Other trading activities	87,112	87,112	90,832	90,832
Total Income	87,112	87,112	91,566	91,566
Expenditure on:				
Raising funds	(44,952)	(44,952)	(47,274)	(47,274)
Charitable activities	(23,912)	(23,912)	(54,786)	(54,786)
Total Expenditure	(68,864)	(68,864)	(102,060)	(102,060)
Net movement in funds	18,248	18,248	(10,494)	(10,494)
Reconciliation of funds				
Total funds brought forward	24,878	24,878	35,372	35,372
Total funds carried forward	43,126	43,126	24,878	24,878

Friends of Sherfield

Balance Sheet as at 31 August 2023
(Registration number: 1117926)

	2023 £	2022 £
Fixed Assets	<u>567</u>	<u>1,323</u>
	567	1,323
Current Assets		
Cash at bank	50,280	24,231
Debtors	2,887	
Stock	<u>2,836</u>	<u>513</u>
	56,003	24,745
Creditors - amounts falling due within one year	<u>13,445</u>	<u>1,190</u>
Net current assets	43,126	24,878
	<u> </u>	<u> </u>
Total assets less current liabilities	<u>43,126</u>	<u>24,878</u>
Unrestricted funds		
General fund	43,126	24,878
Restricted funds		
Other fund		-
	<u> </u>	<u> </u>
	<u>43,126</u>	<u>24,878</u>

The financial statements were approved by the Trustees and authorised for issue on 26 September 2023 and signed on their behalf by.

Richard Eldridge
Chairman & Trustee

Friends of Sherfield

Notes to the Financial Statements for the Year Ended 31 August 2023

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 2023

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.