

# TIFFINIAN ASSOCIATION LIMITED

England & Wales · Charity number 1125708

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [06611130](#)

**Registered** 2008-09-03

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

## Contact

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**Address** Tiffin School  
Queen Elizabeth Road  
Kingston Upon Thames  
KT2 6RL

**Phone** 020 8546 4638

**Email** [tal@tiffin.kingston.sch.uk](mailto:tal@tiffin.kingston.sch.uk)

**Website** <http://www.tiffinfriends.org/>

## Activities

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**Objects:** 1 TO PROMOTE THE PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE FOLLOWING: FORMER AND PRESENT PUPILS OF TIFFIN SCHOOL, KINGSTON-UPON-THAMES AND THEIR FAMILIES. EMPLOYEES OF TIFFIN SCHOOL AND THEIR FAMILIES. OTHERS ASSOCIATED WITH TIFFIN SCHOOL; AND. THE LOCAL COMMUNITY OF KINGSTON-UPON-THAMES AND ITS ENVIRONS BY THE PROVISION OF SUCH SPORTING AND RECREATIONAL ACTIVITIES AS THE CHARITY MAY DECIDE 2 TO FURTHER THE EDUCATION OF PUPILS AT TIFFIN SCHOOL BY THE AWARD OF GRANTS, IN CONSULTATION WITH TIFFIN SCHOOL, TO PUPILS WHO, BY REASON OF FINANCIAL HARDSHIP, WOULD NOT OTHERWISE BE ABLE TO FULLY PARTICIPATE IN EDUCATIONAL OR SPORTING ACTIVITIES WHETHER WITHIN OR OUTSIDE THE CURRICULUM OFFERED BY THE TIFFIN SCHOOL 3 TO FURTHER EXCELLENCE IN ACADEMIC STUDIES, THE PERFORMING ARTS, SPORT AND CITIZENSHIP BY PROMOTING THE AWARD OF PRIZES FOR EFFORT AND ACHIEVEMENT TO PUPILS OF TIFFIN SCHOOL, IN CONSULTATION WITH TIFFIN SCHOOL 4 TO FURTHER EDUCATION AND CITIZENSHIP BY MAKING GRANTS WHICH ENABLE TIFFIN SCHOOL TO: ENHANCE ITS EDUCATIONAL AND SPORTING FACILITIES. MAKE ITS FACILITIES, EDUCATIONAL MATERIALS AND KNOW-HOW AVAILABLE TO THE LOCAL COMMUNITY. ENTER INTO PARTNERSHIPS WITH OTHER SCHOOLS, FURTHER EDUCATION COLLEGES AND OTHER BODIES, INCLUDING SPONSORING AWARDS AND COMPETITIONS. PROVIDE HOLIDAY COURSES AND EXCHANGE PROGRAMMES OPEN TO THE LOCAL COMMUNITY

**Activities:** We have continued maintaining and developing the Old Tiffinian Sports Ground at East Molesey for use by Tiffin School and the community, and have made grants to support the School and its students.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

## Geography

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- **Area of benefit:** KINGSTON-UPON-THAMES
- Surrey

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-09-30	£159,763	£185,637	-	-
2023-09-30	£210,573	£232,411	-	-
2022-03-31	£174,187	£141,738	-	-
2021-03-31	£134,869	£87,138	-	-
2020-03-31	£79,871	£62,333	-	-

## Trustees

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Name	Role	Appointed
MARK WILLIAM DARBY		
Stuart Lester		2017-05-08
TOBY BROWN		

**TIFFINIAN ASSOCIATION LIMITED**

England & Wales - Charity number 1125708

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# Accounts

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**REGISTERED COMPANY NUMBER: 06611130 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1125708**

Report of the Trustees and  
Financial Statements for the Year Ended 30 September 2024  
for  
Tiffinian Association Limited

Nicholas Cliffe & Co Limited  
Chartered Accountants  
Mill House, Mill Court  
Great Shelford  
Cambridge  
CB22 5LD

Tiffinian Association Limited

Contents of the Financial Statements  
for the Year Ended 30 September 2024

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Tiffinian Association Limited

Report of the Trustees  
for the Year 30 September 2024

The Trustees, who are also directors of the Tiffinian Association Limited ('the Charity' or 'TAL') for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the period ended 30 September 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their own accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019).

**OBJECTIVES AND ACTIVITIES**

The objectives of Charity as agreed by the Trustees are produced below:

***SHARING THE BENEFITS OF TIFFIN***

***TAL - THE VISION***

To create a vibrant and active association that provides maximum benefit to the Tiffin School ("the School"), Tiffinians and the wider Tiffin community.

***TAL - THE OBJECTIVES***

1. To develop an active community for Alumni, Pupils, Staff (past and present), Parents (past and present) and friends of the School which will enable them to keep in contact for their individual benefit, both social and business and to assist in the ongoing development of the School.
2. To support the School:
  - a) Financially in terms of grants, including awards to pupils who, by reason of financial hardship, would not otherwise be able to partake fully in the educational or other activities offered within or outside the curriculum offered by the School.
  - b) With a network of professional help to support the School and each other as and when required to further enhance the School's reputation and to assist in the development of its current pupils.
3. To maintain and continue to develop the best possible sports and recreational facilities at Grist's, allowing pupils, former pupils and the local community to engage in competitive sport and recreation.
4. To develop as wide and diverse a network as possible to enable:
  - a) the raising of funds for further development of the School.
  - b) the support of deserving charitable cases.
  - c) the ongoing development of TAL's sporting and recreational facilities to meet its charitable objectives.
  - d) Tiffinians to develop their own networks.

**Volunteers**

TAL has to date relied on volunteers and due to this, staff costs are lower than would otherwise be the case.

Tiffinian Association Limited

Report of the Trustees  
for the Year Ended 30 September 2024 (continued)

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity made donations to Tiffin School during the period amounting to £70,088 (2023 - £ 11,130). These donations were made to assist the School in developing the community for alumni, pupils, staff and friends of the School and also to help maintain the sports facilities made available to the whole community of which £31,000 (2023: £81,000) was donated to the single pavilion project.

**Internal and external factors**

The Trustees have considered the effect of the economic climate on the figures shown within these financial statements. The Trustees consider that its reserves and income-generating assets will allow the charity to continue its day-to-day activities for the foreseeable future.

We are always looking to increase our outside lettings' potential, although this always has to be balanced against any associated costs and any additional pressure placed on the volunteers, who have other responsibilities of their own.

However, any major building project will require significant fundraising and access to grants.

The Trustees consider the nature of the investments every year. All investments are held in cash to avoid the risk of falling values. The Trustees meet regularly to address operational matters and discuss the financial information presented to them.

**FINANCIAL REVIEW**

**Principal funding sources**

TAL receives funding through members' donations. TAL owns 25 acres of playing fields at East Molesey in Surrey. This includes two pavilions and associated equipment for sporting activities to be carried out by the School, Old Boys' sides and members of the local community. Sports include but are not limited to football, rugby, cricket and athletics. The facilities are available for hire to the local community and the Old Boys' sports sections, which are open clubs. As a result of that policy, all the facilities are able to generate income.

The houses at 27 and 29 Summer Avenue also continue to be let at market rate.

**Reserves policy**

The Trustees consider that unrestricted funds not invested in fixed assets or designated for specific purposes ("the free reserves") should be normally between £75,000 and £125,000.

In normal circumstances, the Trustees feel that the Charity would be able to continue its current activities in the event of a significant drop in funding or any unexpected expenses with that level of reserves. However, with the future possibility of large capital investment, reserves are being maintained at a higher level. This not only would assist with the direct funding of any major project but also assist the Charity in trying to obtain any match-funding grants or other financial support which may be available. In that circumstance, it would clearly be necessary to consider how the funding would be replaced or activities changed.

Tiffinian Association Limited  
Report of the Trustees  
for the Year Ended 30 September 2024 (continued)

## **FUTURE PLANS**

The charity has considered the future of the Dean pavilion because of its age, accessibility for disabled people and the development of women's sport following the School's admission of girls into the sixth form. The School's pavilion faces similar challenges.

The board has concluded that the solution for both it and the School is a single pavilion project. Because the School has a record of receiving grant funding and to allow the ground to be managed on a professional basis rather than using volunteers, on 1 August 2024 TAL completed merger terms with The Tiffin School Foundation (the Foundation, charity number 1185240), the charitable incorporated organisation which owns the School's land in Kingston upon Thames and appoints the School's governors.

As part of the single pavilion project, the board has approved a contribution of £112,000 towards the architect's and related planning costs which the project requires before it can apply for external and Government finance through to completion. At 30 September 2024, this commitment was £nil (2023 - £31,000), following payments made during the period.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is controlled by its governing document, its memorandum and articles of association and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

TAL was incorporated as a company limited by guarantee on 4 June 2008. It was registered as a charity on 3 September 2008.

### **Recruitment and appointment of new Trustees**

The Trustees, who are also directors of the Charity for the purpose of both company and charity law, who served during the year and up to the date of this report are set out below. There is a procedure for the recruitment and appointment of new Trustees, namely that nominations are received by the current Trustees, who then discuss and vote upon any nominations received.

The Trustees recognise the need to strengthen the board and are actively looking for new members with the relevant experience and skills to join the board.

### **Organisational structure**

The charity is run the Board of Trustees ("the board") who normally meet quarterly and are responsible for the strategic direction and policy of the charity. Two of the Trustees are involved in the day to day running of the charity, and the Board has delegated authority to them for on-going decisions.

### **Induction and training of new Trustees**

In the view of the Board, all new Trustees are given sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's views of its progression.

### **Wider network**

At present, the charity does not consider itself part of a wider network.

Tiffinian Association Limited  
Report of the Trustees  
for the Year Ended 30 September 2024 (continued)

**Related parties**

We provide details of transactions with related parties in note 14 of these financial statements.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06611130 (England and Wales)

**Registered Charity number**

1125708

**Registered office**

Tiffin School  
Queen Elizabeth Road  
Kingston upon Thames  
Surrey  
KT2 6RL

**Trustees**

T M Brown  
M W Darby  
S A Dowsett (resigned 30 September 2024)  
S A Lester  
O S E Mackie (resigned 30 September 2024)  
G J Nutt (resigned 30 September 2024)  
P P Phillips (resigned 30 September 2024)  
JA Rudofsky (resigned 30 September 2024)  
J R Strong (resigned 30 September 2024)

**Company Secretary**

J R Strong

**Independent Examiner**

A.N. Cliffe MA, FCA  
Nicholas Cliffe & Co. Limited  
Mill House  
Mill Court  
Great Shelford  
Cambridge  
CB22 5LD

Tiffinian Association Limited

Report of the Trustees  
for the Year Ended 30 September 2024 (continued)

**PUBLIC BENEFIT**

The Trustees have considered the Charity Commission statement on public benefit.

The sports pitches owned by the Charity at East Molesey are leased by Tiffin School and are used for a range of sporting activities during the week and at weekends. The pavilion is used during the week by a local play-group and the sports pitches are also used by a number of outside local clubs not associated with the School and its former pupils. The clubs using the name "Old Tiffinians" are open to all who wish to join and a high proportion of the members of many of these clubs are not current or former members of the School. The aim of the Charity is to maximise the income it can generate from these facilities whilst not over-using them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of TAL 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 period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 so far as the Trustees are aware:

- there is no relevant accounting information of which TAL's independent accountants are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accounting information and to establish that the independent examiner is aware of that information.


**INDEPENDENT EXAMINERS**

The independent examiner is A.N. Cliffe, director of Nicholas Cliffe & Co. Chartered Accountants, of Great Shelford, Cambridge.

Approved by order of the board of Trustees on

28/7/25

and signed on its behalf by:



M W Darby - Trustee

Independent Examiner's Report for the Year ended 30 September 2024

I report on the accounts of Tiffinian Association Limited for the Year ended 30 September 2024.

**Respective responsibilities of Trustees and examiner**

The Trustees are responsible for the preparation of the accounts. They consider they do not require an audit for the year under section 43(2) of the Charities Act 1993 (the 1993 Act) and they need an independent examination. Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- follow the procedures laid down in the general directions given by the Charities Commission (under section 43(7)(b) of the Act, as amended);
- and state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records. It also includes consideration of any 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 statement below.

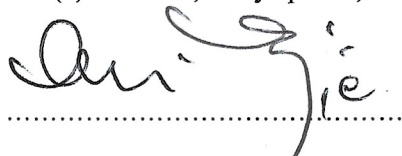
**Independent examiner's statement**

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

(1) Which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

  
.....

Dated: 29/7/25

A.N. Cliffe, MA, FCA  
For and on behalf of Nicholas Cliffe & Co. Limited  
Chartered Accountants  
Mill House, Mill Court  
Great Shelford  
Cambridge  
CB22 5LD

Tiffinian Association Limited

Statement of Financial Activities  
for the Year Ended 30 September 2024

	Notes	2024 Total funds £	2023 Total funds £
<b>INCOMING RESOURCES</b>			
Donations and legacies	2	32,203	53,018
Other trading activities	3	122,628	152,708
Investment income	4	4,932	4,847
Other income		-	-
<b>Total</b>		<b>159,763</b>	<b>210,573</b>
<b>OUTGOING EXPENDITURE</b>			
<b>Charitable activities</b>			
Donations		70,088	110,130
Other		<u>115,549</u>	<u>122,281</u>
<b>Total</b>		<b>185,637</b>	<b>232,411</b>
<b>NET INCOME</b>		<b>(25,874)</b>	<b>(21,838)</b>
<b>TRANSFER OF ASSETS TO TTSE</b>		<b>(498,720)</b>	<b>-</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>564,063</b>	<b>585,901</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>39,469</u></b>	<b><u>564,063</u></b>

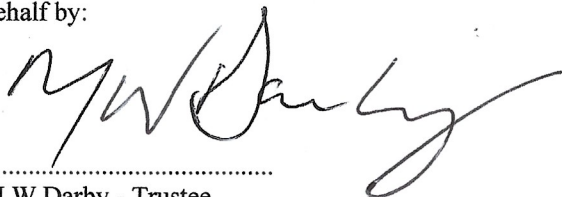
These notes form part of these financial statements

Tiffinian Association Limited  
Balance Sheet  
30 September 2023

	Notes	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7		230,074
Investments	8	<u>2</u>	<u>2</u>
		2	230,076
<b>CURRENT ASSETS</b>			
Debtors	9	6,264	20,776
Cash at bank		<u>38,003</u>	<u>423,679</u>
		44,267	444,455
<b>CREDITORS</b>			
Amounts falling due within period	10	(4,800)	(12,768)
<b>NET CURRENT ASSETS</b>			
		<u>39,467</u>	<u>431,687</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		39,469	661,763
<b>ACCRUALS AND DEFERRED INCOME</b>			
	11	-	(97,700)
<b>NET ASSETS</b>			
		<u>39,469</u>	<u>564,063</u>
<b>FUNDS</b>			
Unrestricted funds	12	<u>39,469</u>	<u>564,063</u>
<b>TOTAL FUNDS</b>			
		<u>39,469</u>	<u>564,063</u>

For the current financial period, the company was entitled to exemption under section 477 of the Companies Act 2006 (CA06) that applies to small companies. None of the Members have requested the directors to obtain an audit for the period under section 476 of CA06. The directors acknowledge their responsibility for complying with the sections of CA06 that govern maintaining accounting records and preparing financial statements. The directors have used the provisions for charitable companies and the small companies' regime.

The Board of Trustees approved and authorised the release of these financial statements on 28/7/25 and should be signed on its behalf by:



.....  
M W Darby - Trustee

These notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The Trustees have prepared these financial statements for TAL as a public benefit entity under FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. They have used the historical cost convention, as modified by the revaluation of certain assets such as investments which are included at market value.

TAL was incorporated in England and Wales, is limited by guarantee and its registered office is Tiffin School, Queen Elizabeth Road, Kingston upon Thames, Surrey KT2 6RL.

The liability of each member is limited to £10 on a winding-up of the Charity.

**Financial reporting standard 102 - reduced disclosure exemptions**

TAL has taken advantage of the disclosure exemptions of Section 7 - Statement of Cash Flows in preparing these financial statements, as permitted by FRS 102.

**Income**

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

**Grants**

TAL includes grants in the Statement of Financial Activities on a receivable basis. Grants, including government grants, are recognised under the performance model. A grant that does not impose specified future performance-related conditions is recognised in income when the grant proceeds are received or receivable. A grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met. The board has chosen to amortise grant income where a contingent repayment obligation exists at the same rate of depreciation as that used for the related grant-funded asset.

**Expenditure**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Freehold property	-	at varying rates on cost
Plant and machinery	-	10% or 20% on cost

**1. ACCOUNTING POLICIES (continued)**

**Taxation**

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

**Fund accounting**

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

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

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Investments**

Investments are stated at market value.

**Debtors**

Short term debtors are measured at transaction value less any impairment. At each balance sheet date, debtors are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term investments with original maturities of 3 months or less.

**Creditors**

Short term trade creditors are measured at transaction value. Other financial liabilities are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

**Critical accounting judgements and key sources of estimation uncertainty**

The Trustees do not consider that they have been required to make significant judgements in preparing these financial statements.

**Going Concern**

The financial statements have been prepared on a going concern basis. The Trustees have considered a period of one year from the date of approval of the financial statements and consider that the Charity has adequate resources to be able to continue as a going concern for the foreseeable future.

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

**2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Grants	18,088	39,391
Members regular donations	14,115	13,627
Donations received from subsidiary company	-	-
	<u>32,230</u>	<u>53,018</u>

**3. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Hire of pitches	54,273	72,687
Nursery rent	14,919	22,304
House and yard rent	33,200	46,758
Other income	20,236	11,031
	<u>122,628</u>	<u>152,780</u>

**4. INVESTMENT INCOME**

	2024	2023
	£	£
Investment income	<u>4,932</u>	<u>4,847</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	-	-
Depreciation - owned assets	-	<u>26,419</u>

During the period TAL received revenue grants of £18,088 (2023 - £20,600) which were to be applied for pitch improvements. It spent all of these grants on the relevant expenditure by the accounting reference date so it is not carrying forward any restricted funds to next year. These amounts have been recognised as revenue grants in line with its accounting policy.

The terms of the equipment grants require that they are repaid in line with the equipment's residual value and upon any sale of the equipment and so the Charity has deferred recognition to match the relevant equipment's depreciation rate.

Notes to the Financial Statements - continued  
for the Period Ended 30 September 2023

**6. TRUSTEES' REMUNERATION AND BENEFITS**

None of the Trustees received remuneration or other benefits for the for the year ended 30 September 2024 nor the period ended 30 September 2023.

**Trustees' expenses**

None of the Trustees received nor are due to receive expenses for the for the year ended 30 September 2024 nor the period ended 30 September 2023.

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 October 2023	129,142	184,116	313,258
Transfers	<u>(129,142)</u>	<u>(184,116)</u>	<u>(313,258)</u>
At 30 September 2024	<u>nil</u>	<u>nil</u>	<u>nil</u>
<b>DEPRECIATION</b>			
At 1 October 2023	26,593	56,591	83,184
Transfers	<u>(26,593)</u>	<u>(56,591)</u>	<u>(83,184)</u>
At 30 September 2024	<u>nil</u>	<u>nil</u>	<u>nil</u>
<b>NET BOOK VALUE</b>			
At 30 September 2024	<u>nil</u>	<u>nil</u>	<u>nil</u>
At 30 September 2023	<u>102,549</u>	<u>127,525</u>	<u>230,074</u>

The initial cost of the land and buildings was recognised at the net book value at the date of transfer to TAL. The rate of depreciation is based on the historic cost of these assets.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

8. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Listed investments £	Totals £
<b>MARKET VALUE</b>			
At 1 October 2023	2	-	2
Revaluations	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2024	<u>2</u>	<u>-</u>	<u>2</u>

There were no investment assets outside the UK.

TAL's investments at the balance sheet date in the share capital of group undertakings include the following:

**Dean Pavilion Limited – registered number 07244374 Accounting reference date 31 March 2024**

Registered office: 20 Market Place, Kingston upon Thames, Surrey KT1 1JP

Nature of business: Social club operating from Gristis as a necessary adjunct to the Charity's objectives

Class of share:	% holding
Ordinary	100

	2024 £	2023 £
Aggregate capital and reserves	2	1
Profit for the period	<u>nil</u>	<u>nil</u>
Turnover	20,694	26,571
Costs	<u>20,694</u>	<u>26,571</u>
Profit for the period – the company covenants its profits to the Charity	=	=

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Amounts owed by group undertakings	2,394	7,904
Other debtors	<u>3,870</u>	<u>12,872</u>
	<u>6,264</u>	<u>20,776</u>

10. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other creditors	<u>4,800</u>	<u>12,768</u>

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

**11. ACCRUALS AND DEFERRED INCOME**

	2024	2023
	£	£
Deferred capital grants	<u>-</u>	<u>97,700</u>

During the period ended 30 September 2023, TAL received a grant towards the cost of a tractor and mower from the Football Foundation. The terms of that grant may require that TAL returns the sale proceeds should it dispose of these assets. The Trustees consider that the useful life of the assets acquired will be 10 years and will recognise the benefit of the grant across the same period. As part of the transfer agreement, the Football Foundation has confirmed that the benefit of the grants is now with TTSF.

**12. MOVEMENT IN FUNDS**

	At 1.10.23	Net movement in funds	At 30.9.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	564,063	(518,594)	39,469
	<u>564,063</u>	<u>(518,594)</u>	<u>39,469</u>
<b>TOTAL FUNDS</b>	<u>564,063</u>	<u>(518,594)</u>	<u>39,469</u>

Tiffinian Association Limited

Notes to the Financial Statements  
for the Year Ended 30 September 2024 (continued)

12. MOVEMENT IN FUNDS

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

	Incoming resources £	Resources expended £	Transfer to TTSTF £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	159,763	(185,637)	(498,720)	(524,594)
<b>TOTAL FUNDS</b>	<u>159,763</u>	<u>(185,637)</u>	<u>(498,720)</u>	<u>(524,594)</u>

TRANSFER TO TTSTF was of the following assets and liabilities – work in progress

Net book values of fixed assets	230,074
Cash	359,800
Debtor	4,290
Unamortised grants received	(97,700)
Grant receivable	3,456
House deposit	(1,200)
<b>TOTAL</b>	<b><u>498,720</u></b>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	585,901	(21,838)	553,452
<b>TOTAL FUNDS</b>	<u>585,901</u>	<u>(21,838)</u>	<u>553,452</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	210,573	(232,411)	-	(21,838)
<b>TOTAL FUNDS</b>	<u>210,573</u>	<u>(232,411)</u>	<u>-</u>	<u>(21,838)</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

**12. MOVEMENT IN FUNDS - continued**

**Restricted funds**

During the period, the charity received £18,088 (2023:£20,600) of restricted income towards the pitch improvements. Both of these grants were expended on the relevant expenditure by the accounting reference date and therefore no restricted funds are carried forward.

**13. RELATED PARTY DISCLOSURES AND CAPITAL COMMITMENTS**

Dean Pavilion Limited employs Jonathan Darby and Alex Gilbert (Mark Darby's nephew) as bar staff on zero hours contracts. During the period they received 2024: £2,427 (2023 :£5,149) and 2024 £1,733 (2023 - £3,551) respectively.

The Trustees no longer have commitments (2023: £31,000) to the new Single Pavilion Project which Tiffin School is managing. The alumni of the School and current pupils, both boys and girls will use this and it will replace the current changing facilities and social areas. The funding is to get to the planning stage at which point the School and alumni will start a fund-raising exercise once the architects have presented them with the estimate of costs.

**14. ULTIMATE CONTROLLING PARTY**

The Trustees do not consider there is a controlling party.

**TIFFINIAN ASSOCIATION LIMITED**

England & Wales - Charity number 1125708

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# Accounts

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Report of the Trustees and  
Financial Statements for the Period Ended 30 September 2023  
for  
Tiffinian Association Limited

Nicholas Cliffe & Co Limited  
Chartered Accountants  
Mill House, Mill Court  
Great Shelford  
Cambridge  
CB22 5LD

Tiffinian Association Limited

Contents of the Financial Statements  
for the 18-Month Period Ended 30 September 2023

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Balance Sheet	8
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Tiffinian Association Limited

Report of the Trustees  
for the 18-Month Period Ended 30 September 2023

The Trustees, who are also directors of the Tiffinian Association Limited ('the Charity' or 'TAL') for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the period ended 30 September 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their own accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019).

**OBJECTIVES AND ACTIVITIES**

The objectives of Charity as agreed by the Trustees are produced below:

***SHARING THE BENEFITS OF TIFFIN***

***TAL - THE VISION***

To create a vibrant and active association that provides maximum benefit to the Tiffin School ("the School"), Tiffinians and the wider Tiffin community.

***TAL - THE OBJECTIVES***

1. To develop an active community for Alumni, Pupils, Staff (past and present), Parents (past and present) and friends of the School which will enable them to keep in contact for their individual benefit, both social and business and to assist in the ongoing development of the School.
2. To support the School:
  - a) Financially in terms of grants, including awards to pupils who, by reason of financial hardship, would not otherwise be able to partake fully in the educational or other activities offered within or outside the curriculum offered by the School.
  - b) With a network of professional help to support the School and each other as and when required to further enhance the School's reputation and to assist in the development of its current pupils.
3. To maintain and continue to develop the best possible sports and recreational facilities at Grist, allowing pupils, former pupils and the local community to engage in competitive sport and recreation.
4. To develop as wide and diverse a network as possible to enable:
  - a) the raising of funds for further development of the School.
  - b) the support of deserving charitable cases.
  - c) the ongoing development of TAL's sporting and recreational facilities to meet its charitable objectives.
  - d) Tiffinians to develop their own networks.

**Volunteers**

TAL has to date relied on volunteers and due to this, staff costs are lower than would otherwise be the case.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The charity made donations to Tiffin School during the period amounting to £ 11,130 (2022 - £32,967). These donations were made to assist the School in developing the community for alumni, pupils, staff and friends of the School and also to help maintain the sports facilities made available to the whole community. Since the period end, TAL has donated £81,000 to the single pavilion project.

### **Internal and external factors**

The Trustees have considered the effect of the economic climate on the figures shown within these financial statements. The Trustees consider that its reserves and income-generating assets will allow the charity to continue its day-to-day activities for the foreseeable future.

We are always looking to increase our outside lettings' potential, although this always has to be balanced against any associated costs and any additional pressure placed on the volunteers, who have other responsibilities of their own.

However, any major building project will require significant fundraising and access to grants.

The Trustees consider the nature of the investments every year. The majority of the investments are held in cash to avoid the risk of falling values. The Trustees and the executive group meet regularly to address operational matters and discuss the financial information presented to them.

## **FINANCIAL REVIEW**

### **Principal funding sources**

TAL receives funding through members' donations. TAL owns 25 acres of playing fields at East Molesey in Surrey. This includes two pavilions and associated equipment for sporting activities to be carried out by the School, Old Boys' sides and members of the local community. Sports include but are not limited to football, rugby, cricket and athletics. The facilities are available for hire to the local community and the Old Boys' sports sections, which are open clubs. As a result of that policy, all the facilities are able to generate income.

The houses at 27 and 29 Summer Avenue also continue to be let at market rate.

### **Reserves policy**

The Trustees consider that unrestricted funds not invested in fixed assets or designated for specific purposes ("the free reserves") should be normally between £75,000 and £125,000.

In normal circumstances, the Trustees feel that the Charity would be able to continue its current activities in the event of a significant drop in funding or any unexpected expenses with that level of reserves. However, with the future possibility of large capital investment, reserves are being maintained at a higher level. This not only would assist with the direct funding of any major project but also assist the Charity in trying to obtain any match-funding grants or other financial support which may be available. In that circumstance, it would clearly be necessary to consider how the funding would be replaced or activities changed.

## **FUTURE PLANS**

The charity has considered the future of the Dean pavilion because of its age, accessibility for disabled people and the development of women's sport following the School's admission of girls into the sixth form. The School's pavilion faces similar challenges.

The board has concluded that the solution for both it and the School is a single pavilion project. Because the School has a record of receiving grant funding and to allow the ground to be managed on a professional basis rather than using volunteers, it has resolved to agree merger terms with The Tiffin School Foundation (the Foundation, charity number 1185240), the charitable incorporated organisation which owns the School's land in Kingston upon Thames and appoints the School's governors.

The Charity's merger with the Foundation occurred on 1 August. 2024.

As part of the single pavilion project, the board has approved a contribution of £112,000 towards the architect's and related planning costs which the project requires before it can apply for external and Government finance through to completion. At 30 September 2023, this commitment was £31,000, following payments made during the period.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is controlled by its governing document, its memorandum and articles of association and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

TAL was incorporated as a company limited by guarantee on 4 June 2008. It was registered as a charity on 3 September 2008.

### **Recruitment and appointment of new Trustees**

The Trustees, who are also directors of the Charity for the purpose of both company and charity law, who served during the year and up to the date of this report are set out below. There is a procedure for the recruitment and appointment of new Trustees, namely that nominations are received by the current Trustees, who then discuss and vote upon any nominations received.

The Trustees recognise the need to strengthen the board and are actively looking for new members with the relevant experience and skills to join the board.

### **Organisational structure**

The charity is run the Board of Trustees ("the board") who normally meet quarterly and are responsible for the strategic direction and policy of the charity. Two of the Trustees are involved in the day to day running of the charity, and the Board has delegated authority to them for on-going decisions.

### **Induction and training of new Trustees**

In the view of the Board, all new Trustees are given sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's views of its progression.

### **Wider network**

At present, the charity does not consider itself part of a wider network.

Tiffinian Association Limited  
Report of the Trustees  
for the Period Ended 30 September 2023 (continued)

**Related parties**

We provide details of transactions with related parties in note 14 of these financial statements.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06611130 (England and Wales)

**Registered Charity number**

1125708

**Registered office**

Tiffin School  
Queen Elizabeth Road  
Kingston upon Thames  
Surrey  
KT2 6RL

**Trustees**

T M Brown  
M W Darby  
S A Dowsett (resigned 30 September 2024)  
S A Lester  
O S E Mackie (resigned 30 September 2024)  
G J Nutt (resigned 30 September 2024)  
P J Osborne (resigned 27 October 2022)  
P P Phillips (resigned 30 September 2024)  
JA Rudofsky (appointed 9 February 2023; resigned 30 September 2024)  
J R Strong (resigned 30 September 2024)

**Company Secretary**

J R Strong

**Independent Examiner**

A.N. Cliffe MA, FCA  
Nicholas Cliffe & Co. Limited  
Mill House  
Mill Court  
Great Shelford  
Cambridge  
CB22 5LD

## **PUBLIC BENEFIT**

The Trustees have considered the Charity Commission statement on public benefit.

The sports pitches owned by the Charity at East Molesey are leased by Tiffin School and are used for a range of sporting activities during the week and at weekends. The pavilion is used during the week by a local play-group and the sports pitches are also used by a number of outside local clubs not associated with the School and its former pupils. The clubs using the name "Old Tiffinians" are open to all who wish to join and a high proportion of the members of many of these clubs are not current or former members of the School. The aim of the Charity is to maximise the income it can generate from these facilities whilst not over-using them.

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the directors of TAL 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 period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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.

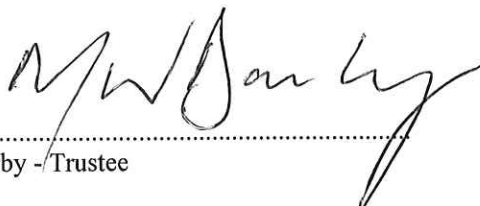
In so far as the Trustees are aware:

- there is no relevant accounting information of which TAL's independent accountants are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accounting information and to establish that the independent examiner is aware of that information.

## **INDEPENDENT EXAMINERS**

The independent examiner is A.N. Cliffe, director of Nicholas Cliffe & Co. Chartered Accountants, of Great Shelford, Cambridge.

Approved by order of the board of Trustees on *30 SEPTEMBER 2024* and signed on its behalf by:



.....  
M W Darby - Trustee

Independent Examiner's Report for the 18-month period ended 30 September 2023

I report on the accounts of Tiffinian Association Limited for the 18-month period ended 30 September 2023.

**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 period under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- follow the procedures laid down in the general directions given by the Charities Commission (under section 43(7)(b) of the Act, as amended);
- and state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records. It also includes consideration of any 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 statement below.

**Independent examiner's statement**

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

(1) Which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 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.

  
.....

Dated: 21/10/2024

A.N. Cliffe, MA, FCA  
For and on behalf of Nicholas Cliffe & Co. Limited  
Chartered Accountants  
Mill House, Mill Court  
Great Shelford  
Cambridge  
CB22 5LD

Tiffinian Association Limited

Statement of Financial Activities  
for the 18-Month Period Ended 30 September 2023

		2023 Total funds £	2022 Total funds £
<b>INCOMING RESOURCES</b>	Notes		
Donations and legacies	2	53,018	30,117
Other trading activities	3	152,708	132,720
Investment income	4	4,847	2,485
Other income		<u>-</u>	<u>7,327</u>
<b>Total</b>		210,573	172,649
<b>OUTGOING EXPENDITURE</b>			
<b>Charitable activities</b>			
Donations		110,130	32,967
Other		<u>122,281</u>	<u>108,771</u>
<b>Total</b>		232,411	141,738
Net gains on investments		<u>-</u>	<u>1,538</u>
<b>NET INCOME</b>		(21,838)	32,449
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		585,901	553,452
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>564,063</u>	<u>585,901</u>

These notes form part of these financial statements

Tiffinian Association Limited  
Balance Sheet  
30 September 2023

	Notes	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	230,078	220,628
Investments	8	<u>2</u>	<u>61,108</u>
		230,080	281,736
<b>CURRENT ASSETS</b>			
Debtors	9	20,776	43,421
Cash at bank		<u>423,675</u>	<u>378,345</u>
		444,451	421,766
<b>CREDITORS</b>			
Amounts falling due within period	10	(12,768)	(26,879)
		<u>431,683</u>	<u>394,887</u>
<b>NET CURRENT ASSETS</b>			
		661,759	676,623
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>ACCRUALS AND DEFERRED INCOME</b>	11	(97,700)	(90,722)
		<u>564,063</u>	<u>585,901</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	12		
Unrestricted funds		<u>564,063</u>	<u>585,901</u>
<b>TOTAL FUNDS</b>		<u>564,063</u>	<u>585,901</u>

The Board of Trustees have prepared these financial statements using the provisions applicable to charitable companies and the small companies' regime.

The Board of Trustees approved and authorised the release of these financial statements on 30/9/2024 and should be signed on its behalf by:

  
 .....  
 M W Darby - Trustee

These notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The Trustees have prepared these financial statements for TAL as a public benefit entity under FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. They have used the historical cost convention, as modified by the revaluation of certain assets such as investments which are included at market value.

TAL was incorporated in England and Wales, is limited by guarantee and its registered office is Tiffin School, Queen Elizabeth Road, Kingston upon Thames, Surrey KT2 6RL.

The liability of each member is limited to £10 on a winding-up of the Charity.

**Financial reporting standard 102 - reduced disclosure exemptions**

TAL has taken advantage of the disclosure exemptions of Section 7 - Statement of Cash Flows in preparing these financial statements, as permitted by FRS 102.

**Income**

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

**Grants**

TAL includes grants in the Statement of Financial Activities on a receivable basis. Grants, including government grants, are recognised under the performance model. A grant that does not impose specified future performance-related conditions is recognised in income when the grant proceeds are received or receivable. A grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met. The board has chosen to amortise grant income where a contingent repayment obligation exists at the same rate of depreciation as that used for the related grant-funded asset.

**Expenditure**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Freehold property	- at varying rates on cost
Plant and machinery	- 10% or 20% on cost

**1. ACCOUNTING POLICIES (continued)**

**Taxation**

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

**Fund accounting**

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

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

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Investments**

Investments are stated at market value.

**Debtors**

Short term debtors are measured at transaction value less any impairment. At each balance sheet date, debtors are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term investments with original maturities of 3 months or less.

**Creditors**

Short term trade creditors are measured at transaction value. Other financial liabilities are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

**Critical accounting judgements and key sources of estimation uncertainty**

The Trustees do not consider that they have been required to make significant judgements in preparing these financial statements.

**Going Concern**

The financial statements have been prepared on a going concern basis. The Trustees have considered a period of one year from the date of approval of the financial statements and consider that the Charity has adequate resources to be able to continue as a going concern for the foreseeable future.

Notes to the Financial Statements - continued  
for the Period Ended 30 September 2023

**2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Grants	39,391	20,600
Members regular donations	13,627	8,811
Donations received from subsidiary company	<u>-</u>	<u>706</u>
	<u>53,018</u>	<u>30,117</u>

**3. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Hire of pitches	72,687	60,399
Nursery rent	22,304	7,730
House and yard rent	46,758	30,399
Other income	<u>11,031</u>	<u>34,192</u>
	<u>152,780</u>	<u>132,720</u>

**4. INVESTMENT INCOME**

	2023	2022
	£	£
Investment income	<u>4,847</u>	<u>2,485</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	-	4,470
Depreciation - owned assets	<u>26,419</u>	<u>13,704</u>

During the period TAL received revenue grants of £20,600 (2022:£20,600) which were to be applied for pitch improvements. It spent all of these grants on the relevant expenditure by the accounting reference date so it is not carrying forward any restricted funds to next year. These amounts have been recognised as revenue grants in line with its accounting policy.

In addition, TAL received <sup>non</sup> government grants of £nil (2022 - £52,055) to acquire a tractor and mower as part of a programme to improve playing surfaces as a substantial amount of sport is played. TAL met the terms to apply for these grants and to the extent necessary, has complied with the applicable terms and conditions.

The terms of the equipment grants require that they are repaid in line with the equipment's residual value and upon any sale of the equipment and so the Charity has deferred recognition to match the relevant equipment's depreciation rate.

Notes to the Financial Statements - continued  
for the Period Ended 30 September 2023

**6. TRUSTEES' REMUNERATION AND BENEFITS**

None of the Trustees received remuneration or other benefits for the period ended 30 September 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

None of the Trustees received nor are due to receive expenses for the period ended 30 September 2023 nor for the year ended 31 March 2022.

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2022	129,142	148,251	277,393
Additions	<u>-</u>	<u>35,865</u>	<u>35,865</u>
At 30 September 2023	<u>129,142</u>	<u>184,116</u>	<u>313,258</u>
<b>DEPRECIATION</b>			
At 1 April 2022	23,842	32,923	56,765
Charge for period	<u>2,751</u>	<u>23,668</u>	<u>26,419</u>
At 30 September 2023	<u>26,593</u>	<u>56,591</u>	<u>83,184</u>
<b>NET BOOK VALUE</b>			
At 30 September 2023	<u>102,549</u>	<u>127,525</u>	<u>230,074</u>
At 31 March 2022	<u>105,300</u>	<u>115,328</u>	<u>220,628</u>

The initial cost of the land and buildings was recognised at the net book value at the date of transfer to TAL. The rate of depreciation is based on the historic cost of these assets.

**8. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Listed investments £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2022	1	61,107	61,108
Revaluations	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2023	<u>2</u>	<u>-</u>	<u>2</u>

There were no investment assets outside the UK.

TAL's investments at the balance sheet date in the share capital of group undertakings include the following:

**Dean Pavilion Limited – registered number 07244374 Accounting reference date 31 March 2023**

Registered office: 20 Market Place, Kingston upon Thames, Surrey KT1 1JP

Nature of business: Social club operating from Grist as a necessary adjunct to the Charity's objectives

Class of share:	% holding	2023 £	2022 £
Ordinary	100		
Aggregate capital and reserves		2	1
Profit for the period		<u>nil</u>	<u>nil</u>
Turnover		26,571	28,068
Costs		<u>26,571</u>	<u>28,068</u>
Profit for the period – the company covenants its profits to the Charity		=	=

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Amounts owed by group undertakings	7,904	6,544
Other debtors	<u>12,872</u>	<u>36,877</u>
	<u>20,776</u>	<u>43,421</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other creditors	<u>12,768</u>	<u>26,879</u>

Notes to the Financial Statements - continued  
for the 18-Month Period Ended 30 September 2023

**11. ACCRUALS AND DEFERRED INCOME**

	2023	2022
	£	£
Deferred capital grants	<u>97,700</u>	<u>90,722</u>

During the period ended 30 September 2023, TAL received a grant towards the cost of a tractor and mower from the Football Foundation. The terms of that grant may require that TAL returns the sale proceeds should it dispose of these assets. The Trustees consider that the useful life of the assets acquired will be 10 years and will recognise the benefit of the grant across the same period.

**12. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At 30.9.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	585,901	(21,838)	564,063
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>585,901</u>	<u>(21,838)</u>	<u>564,063</u>

12. MOVEMENT IN FUNDS

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	210,573	(232,411)	-	(21,838)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>210,573</u>	<u>(232,411)</u>	<u>-</u>	<u>(21,838)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	553,452	32,449	585,901
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>553,452</u>	<u>32,449</u>	<u>585,901</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	172,649	(141,738)	1,538	32,449
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>172,649</u>	<u>(141,738)</u>	<u>1,538</u>	<u>32,449</u>

Notes to the Financial Statements - continued  
for the Period Ended 30 September 2023

**12. MOVEMENT IN FUNDS - continued**

**Restricted funds**

During the period, the charity received £20,600 (2022:£20,600) of restricted income towards the pitch improvements. Both of these grants were expended on the relevant expenditure by the accounting reference date and therefore no restricted funds are carried forward.

**13. RELATED PARTY DISCLOSURES AND CAPITAL COMMITMENTS**

A company owned by Anthony Dowsett (father of Samuel Dowsett, a Trustee) was paid £nil (2022: £22,722) for facilities management. He employed Jonathan Darby (son of Mark Darby, a Trustee) through his service company and included within the figure shown is £ nil (2022: £850) for Jonathan for bar and related services. Dean Pavilion Limited employs Jonathan Darby and Alex Gilbert (Mark Darby's nephew) as bar staff on zero hours contracts. During the period they received £5,149 (2022:£250) and £3,551 (2022:£54) respectively.

The Trustees have committed £31,000 (2022: £112,000) to the new Single Pavilion Project which Tiffin School is managing. The alumni of the School and current pupils, both boys and girls will use this and it will replace the current changing facilities and social areas. The funding is to get to the planning stage at which point the School and alumni will start a fund-raising exercise once the architects have presented them with the estimate of costs.

**14. ULTIMATE CONTROLLING PARTY**

The Trustees do not consider there is a controlling party.

**TIFFINIAN ASSOCIATION LIMITED**

England & Wales - Charity number 1125708

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# Accounts

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**REGISTERED COMPANY NUMBER: 06611130 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1125708**

Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2022  
for  
Tiffinian Association Limited

Azets Audit Services Limited  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

Tiffinian Association Limited

Contents of the Financial Statements  
for the Year Ended 31 March 2022

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## Tiffinian Association Limited

### Report of the Trustees for the Year Ended 31 March 2022

The trustees, who are also directors of the Tiffinian Association Limited ('the Charity', 'the Charitable Company', 'the association' or 'TAL') for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their own accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objectives of the association as agreed by the trustees are produced below:

## **SHARING THE BENEFITS OF TIFFIN**

### **TAL - THE VISION**

To create a vibrant and active association that provides maximum benefit to the Tiffin School ("the School"), Tiffinians and the wider Tiffin community.

### **TAL - THE OBJECTIVES**

1. To develop an active community for Alumni, Pupils, Staff (past and present), Parents (past and present), and friends of the School which will enable them to keep in contact for their individual benefit, both social and business, and to assist in the ongoing development of the School.
2. To support the School:
  - a) Financially in terms of grants, including awards to pupils who, by reason of financial hardship, would not otherwise be able to fully partake in the educational or other activities offered within or outside the curriculum offered by the School.
  - b) With a network of professional help to support the School and each other as and when required to further enhance the School's reputation and to assist in the development of its current pupils.
3. To maintain and continue to develop the best possible sports and recreational facilities at Grist's, allowing pupils, former pupils, and the local community to engage in competitive sport and recreation.
4. To develop as wide and diverse a network as possible to enable:
  - a) the raising of funds for further development of the School.
  - b) the support of deserving charitable cases.
  - c) the ongoing development of TAL's sporting and recreational facilities to meet its charitable objectives.
  - d) Tiffinians to develop their own networks.

### **Volunteers**

TAL has to date relied on volunteers and, due to this, staff costs are lower than they would otherwise be.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The charity made donations to Tiffin School during the year amounting to £32,967 (2021 - £12,065). These donations were made to assist the School in developing the community for alumni, pupils, staff and friends of the School and also to help maintain the sports facilities made available to the whole community. Since the year end, TAL has donated £60,320 to the single pavilion project.

## **ACHIEVEMENT AND PERFORMANCE**

### **Internal and external factors**

The trustees have considered the effect of the economic climate on the figures shown within these financial statements. The trustees consider that its reserves and income-generating assets will allow the charity to continue its day to day activities for the foreseeable future. .

We are always looking to increase our outside lettings potential although this always has to be balanced against any costs associated with these and also putting additional pressure on already stretched volunteer help.

However any major building undertaking will require significant fundraising and access to grants.

The trustees consider the nature of the investments annually and hold the majority of these in cash to avoid the risk of falling values. The trustees and the executive group meet regularly to address operational matters and discuss the financial information presented to them.

## **FINANCIAL REVIEW**

### **Principal funding sources**

TAL receives funding through members' donations. TAL owns 25 acres of playing fields at East Molesey in Surrey. This includes two pavilions and associated equipment for sporting activities to be carried out by the School, Old Boys' sides and members of the local community. Sports include, but are not limited to, football, rugby, cricket and athletics. The facilities are available for hire to the local community and the Old Boys' sports sections are open clubs and as such all the facilities generate income.

The houses at 27 and 29 Summer Avenue also continue to be let at market rate.

### **Reserves policy**

The trustees consider that unrestricted funds not invested in fixed assets or designated for specific purposes ("the free reserves") should be normally between £75,000 and £125,000.

However with the future possibility of large capital investment these are being allowed to run at a higher level. This not only would assist with any major project undertaken but also assist us with trying to obtain any match funding grants / initiatives that there may be.

At the normal level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding or any unexpected expenses. It would obviously be necessary to consider how the funding would be replaced or activities changed.

## **FUTURE PLANS**

The charity has considered the future of the Dean pavilion because of its age, accessibility for disabled people and the development of women's sport following the School's admission of girls into the sixth form. The School's pavilion faces similar challenges.

The board has concluded that the solution for both it and the School is a single pavilion project. Because the School has a record of receiving grant funding and to allow the ground's management on a professional basis rather than using volunteers, it has resolved to agree merger terms with a charitable incorporated organisation which owns the School's land in Kingston upon Thames and appoints the School's governors.

The board expects that the merger will be concluded in the year ending 31 March 2023.

As part of the single pavilion project, the board has approved that it will contribute £112,000 towards the architect's and related planning costs which the project requires before it can apply for external and Government finance through to completion.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, its memorandum and articles of association and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

TAL was incorporated as a company limited by guarantee on 4 June 2008. It was registered as a charity on 3 September 2008.

### **Recruitment and appointment of new trustees**

The trustees, who are also directors for the purpose of company law and for the purpose of charity law, who served during the year and up to the date of this report are set out below. There is a procedure for the recruitment and appointment of new trustees, namely that nominations are received by the current trustees, who then discuss and vote upon any nominations received.

The trustees recognise the need to strengthen the board and are actively looking for new members with the relevant experience and skills to join the board.

### **Organisational structure**

The charity is run the Board of trustees ("the board") who normally meet quarterly and are responsible for the strategic direction and policy of the charity. Two of the trustees are involved in the day to day running of the charity, and they have delegated authority from the Board in the making of on-going decisions.

### **Induction and training of new trustees**

All new trustees are given, in the view of the Board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's views of its progression.

### **Wider network**

At present, the charity does not consider itself part of a wider network.

### **Related parties**

We provide details of transactions with related parties in note 13 of these financial statements.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

06611130 (England and Wales)

### **Registered Charity number**

1125708

### **Registered office**

Tiffin School  
Queen Elizabeth Road  
Kingston upon Thames  
Surrey  
KT2 6RL

Tiffinian Association Limited  
Report of the Trustees  
for the Year Ended 31 March 2022

**Trustees**

M W Darby  
S A Lester  
P J Osborne (resigned 27 October 2022)  
P P Phillips  
T M Brown  
J R Strong  
O S E Mackie  
G J Nutt  
S A Dowsett

**Company Secretary**

J R Strong

**Auditors**

Azets Audit Services Limited  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**PUBLIC BENEFIT**

The trustees have had regard to the Charity Commission statement on public benefit.

The sports pitches owned by the Charity at East Molesey are leased by Tiffin School and are used for a range of sporting activities during the week and at weekends. The pavilion is used during the week by a local play group and the sports pitches are also used by a number of outside local clubs not associated with the School and its former pupils. The clubs using the name Old Tiffinians are open to all who wish to join and a high proportion of the members of many of these clubs are not current or former members of the School. The aim of the Charity is to maximise the income it can generate from these facilities whilst not overusing them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Tiffinian Association Limited 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Tiffinian Association Limited

Report of the Trustees  
for the Year Ended 31 March 2022

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

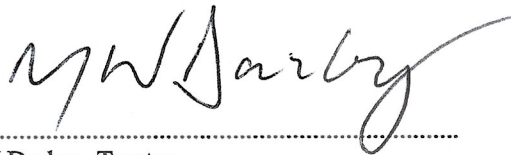
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The Board will put a resolution for the re-appointment of the auditors, Azets Audit Services Limited, at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ..... <sup>15<sup>TH</sup> DECEMBER</sup> ..... and signed on its behalf by:



2022

.....  
M W Darby - Trustee

## Report of the Independent Auditors to the Trustees of Tiffinian Association Limited

### **Opinion**

We have audited the financial statements of Tiffinian Association Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of  
Tiffinian Association Limited

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risks of acts by the entity that were contrary to applicable laws and regulations, including fraud.

We evaluated the incentives and opportunities for fraud in the financial statements, including, but not limited to, the risk of override of controls, and designed procedures in response to these risks as follows:

- inquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgments made in making accounting estimates are indicative of potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above, and the risk of not detecting a material misstatement due to fraud is higher than one resulting from error as fraudulent misstatements may involve deliberate concealment.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of  
Tiffinian Association Limited

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

Alex Temlett CA ACA CTA (Senior Statutory Auditor)  
for and on behalf of Azets Audit Services Limited  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Date: ..... 15 December 2022

Tiffinian Association Limited

Statement of Financial Activities  
for the Year Ended 31 March 2022

	Notes	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	30,117	65,275
Other trading activities	3	132,720	62,826
Investment income	4	2,485	2,587
Other income		<u>7,327</u>	<u>4,181</u>
<b>Total</b>		172,649	134,869
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations		32,967	12,065
Other		<u>108,771</u>	<u>75,073</u>
<b>Total</b>		141,738	87,138
Net gains on investments		<u>1,538</u>	<u>10,010</u>
<b>NET INCOME</b>		32,449	57,741
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		553,452	495,711
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>585,901</u>	<u>553,452</u>

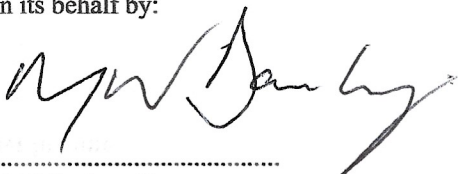
The notes form part of these financial statements

**Tiffinian Association Limited**  
**Balance Sheet**  
**31 March 2022**

	Notes	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	220,628	164,219
Investments	8	<u>61,108</u>	<u>59,570</u>
		281,736	223,789
<b>CURRENT ASSETS</b>			
Debtors	9	43,421	10,222
Cash at bank		<u>378,345</u>	<u>387,024</u>
		421,766	397,246
<b>CREDITORS</b>			
Amounts falling due within one year	10	(26,879)	(21,588)
<b>NET CURRENT ASSETS</b>		<u>394,887</u>	<u>375,658</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		676,623	599,447
<b>ACCRUALS AND DEFERRED INCOME</b>	11	(90,722)	(45,995)
<b>NET ASSETS</b>		<u>585,901</u>	<u>553,452</u>
<b>FUNDS</b>			
Unrestricted funds	12	<u>585,901</u>	<u>553,452</u>
<b>TOTAL FUNDS</b>		<u>585,901</u>	<u>553,452</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15<sup>TH</sup> DECEMBER..... and were signed on its behalf by: 2022

  
.....  
M W Darby - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company which is a public benefit entity under FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006\* and UK Generally Accepted Accounting Practice. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets such as investments which are included at market value.

The charitable company, incorporated in England and Wales, is limited by guarantee and the registered office is Tiffin School, Queen Elizabeth Road, Kingston upon Thames, Surrey KT2 6RL.

The liability of each member is limited to £10 on a winding up of the charitable company.

### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

### **Income**

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

### **Grants**

The charitable company includes grants in the Statement of Financial Activities on a receivables basis. Grants including government grants are recognised under the performance model. A grant that does not impose specified future performance-related conditions is recognised in income when the grant proceeds are received or receivable. A grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met.

### **Expenditure**

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

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	at varying rates on cost
Plant and machinery	-	20% on cost and 10% on cost

### **Taxation**

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

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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

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

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Investments**

Investments are stated at market value.

**Debtors**

Short term debtors are measured at transaction value less any impairment. At each balance sheet date, debtors are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term investments with original maturities of 3 months or less.

**Creditors**

Short term trade creditors are measured at transaction value. Other financial liabilities are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

**Critical accounting judgements and key sources of estimation uncertainty**

No significant judgements have been made by the Trustees in preparing these financial statements.

**Going Concern**

The financial statements have been prepared on a going concern basis. The Trustees have considered a period of one year from the date of approval of the financial statements and have paid particular attention to the likely effects of the Covid-19 outbreak and current global economic uncertainty consider that the Charity has adequate resources to able to continue as a going concern for the foreseeable future.

**2. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Grants	20,600	51,257
Members regular donations	8,811	11,924
Donations received from subsidiary company	<u>706</u>	<u>2,094</u>
	<u>30,117</u>	<u>65,275</u>

**3. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Hire of pitches	60,399	30,374
Nursery rent	7,730	-
House and yard rent	30,399	32,052
Other income	<u>34,192</u>	<u>400</u>
	<u>132,720</u>	<u>62,826</u>

**4. INVESTMENT INCOME**

	2022	2021
	£	£
Investment income	<u>2,485</u>	<u>2,587</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	4,470	1,984
Depreciation - owned assets	<u>13,704</u>	<u>8,394</u>

During the year the charitable company received revenue grants of £20,600 (2021:£10,400) which were to be applied for pitch improvements. The charitable company spent all of these grants on the relevant expenditure by the accounting reference date so it is not carrying forward to next year any restricted funds. These amounts have been recognised as revenue grants in line with the company's accounting policy.

In addition, the charitable company received government grants of £52,055 (2021 - £37,214) to acquire a tractor and mower as part of a programme to improve playing surfaces as a substantial amount of sport is played. The charitable company met the terms to apply for these grants and to the extent necessary, has complied with the applicable terms and conditions.

The terms of the equipment grants require that they are repaid in line with the equipment's residual value and upon any sale of the equipment and so the company has deferred recognition to match the relevant equipment's depreciation rate.

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2021	129,142	78,138	207,280
Additions	<u>-</u>	<u>70,113</u>	<u>70,113</u>
At 31 March 2022	<u>129,142</u>	<u>148,251</u>	<u>277,393</u>
<b>DEPRECIATION</b>			
At 1 April 2021	22,008	21,053	43,061
Charge for year	<u>1,834</u>	<u>11,870</u>	<u>13,704</u>
At 31 March 2022	<u>23,842</u>	<u>32,923</u>	<u>56,765</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>105,300</u>	<u>115,328</u>	<u>220,628</u>
At 31 March 2021	<u>107,134</u>	<u>57,085</u>	<u>164,219</u>

The initial cost of the land and buildings was recognised at the net book value at the date of transfer to Tiffinian Association Limited. The rate of depreciation is based on the historic cost of these assets.

**8. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Listed investments £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2021	1	59,569	59,570
Revaluations	<u>-</u>	<u>1,538</u>	<u>1,538</u>
At 31 March 2022	<u>1</u>	<u>61,107</u>	<u>61,108</u>

There were no investment assets outside the UK.

The charitable company's investments at the balance sheet date in the share capital of group undertakings include the following:

**Dean Pavilion Limited**

Registered office: 20 Market Place, Kingston upon Thames, Surrey KT1 1JP

Nature of business: Social club

	% holding	2022 £	2021 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		1	1
Profit for the year		<u>nil</u>	<u>nil</u>
Turnover		28,068	4,509
Costs		<u>28,068</u>	<u>4,509</u>
Profit for the year		=	=

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Amounts owed by group undertakings	6,544	7,846
Other debtors	<u>36,877</u>	<u>2,376</u>
	<u>43,421</u>	<u>10,222</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other creditors	<u>26,879</u>	<u>21,588</u>

**11. ACCRUALS AND DEFERRED INCOME**

	2022	2021
	£	£
Deferred capital grants	<u>90,722</u>	<u>45,995</u>

During the year ended 31 March 2022, the company received a grant towards the cost of a tractor and mower from the Football Foundation. The terms of that grant may require that the company returns the sale proceeds should it dispose of the assets. The trustees consider that the useful life of the assets acquired will be 10 years and will recognise the benefit of the grant across the same period.

**12. MOVEMENT IN FUNDS**

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	553,452	32,449	585,901
	<u>553,452</u>	<u>32,449</u>	<u>585,901</u>

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	172,649	(141,738)	1,538	32,449
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>172,649</u>	<u>(141,738)</u>	<u>1,538</u>	<u>32,449</u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	495,711	57,741	553,452
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>495,711</u>	<u>57,741</u>	<u>553,452</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	134,869	(87,138)	10,010	57,741
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>134,869</u>	<u>(87,138)</u>	<u>10,010</u>	<u>57,741</u>

**12. MOVEMENT IN FUNDS - continued**

**Restricted funds**

During the year, the charity received £20,600 (2021:£10,400) of restricted income towards the pitch improvements. Both of these grants were expended on the relevant expenditure by the accounting reference date and therefore no restricted funds are carried forward.

**13. RELATED PARTY DISCLOSURES AND CAPITAL COMMITMENTS**

A company owned by Anthony Dowsett (father of Samuel Dowsett a trustee) was paid £22,722 (2021: £19,551) in respect of facilities management. He employed Jonathan Darby (son of Mark Darby, a trustee) through his service company and included within the figure shown is £850 (2021: £500) for Jonathan in respect of bar and related services.

The trustees have committed £112,000 (2021: £nil) to the new Single Pavilion Project which Tiffin School is managing. The alumni of the School and current pupils, both boys and girls will use this and it will replace the current changing facilities and social areas. The funding is to get to the planning stage at which point the School and alumni will start a fund-raising exercise once the architects have presented them with the estimate of costs.

**14. ULTIMATE CONTROLLING PARTY**

The trustees do not consider there is a controlling party.

**TIFFINIAN ASSOCIATION LIMITED**

England & Wales - Charity number 1125708

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# Accounts

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Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2021  
for  
Tiffinian Association Limited

Azets Audit Services Limited  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

Tiffinian Association Limited

Contents of the Financial Statements  
for the Year Ended 31 March 2021

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Balance Sheet	10
Notes to the Financial Statements	11 to 18

Tiffinian Association Limited

Report of the Trustees  
for the Year Ended 31 March 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their own accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the Association as agreed by the trustees are produced below:

**SHARING THE BENEFITS OF TIFFIN**

**TAL - THE VISION**

To create a vibrant and active association that provides maximum benefit to the School, Tiffinians and the wider Tiffin community.

**TAL - THE OBJECTIVES**

1. To develop an active community for Alumni, Pupils, Staff (past and present), Parents (past and present), and friends of the School which will enable them to keep in contact for their individual benefit, both social and business, and to assist in the ongoing development of the School.
2. To support the School:
  - a) Financially in terms of grants, including awards to pupils who, by reason of financial hardship, would not otherwise be able to fully partake in the educational or other activities offered within or outside the curriculum offered by the School.
  - b) With a network of professional help to support the School and each other as and when required to further enhance the School's reputation and to assist in the development of its current pupils.
3. To maintain and continue to develop the best possible sports and recreational facilities at Grists, allowing pupils, former pupils, and the local community to engage in competitive sport and recreation.
4. Develop as wide and diverse a network as possible to enable:
  - a) the raising of funds for further development of the School.
  - b) the support of deserving charitable cases.
  - c) the ongoing development of TAL's sporting and recreational facilities to meet its charitable objectives.
  - d) Tiffinians to develop their own networks.

**Volunteers**

Tiffinian Association Limited has to date relied on volunteers and, due to this, staff costs are lower than they would otherwise be.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity made donations to Tiffin School during the year amounting to £12,065 (2020 - £6,660). These donations were made to assist the School in developing the community for alumni, pupils, staff and friends of the School and also to help maintain the sports facilities made available to the whole community.

Tiffinian Association Limited

Report of the Trustees  
for the Year Ended 31 March 2021

**ACHIEVEMENT AND PERFORMANCE**

**Internal and external factors**

The trustees have considered the effect of the economic climate on the figures shown within these accounts. The trustees consider that its reserves and income-generating assets will allow the charity to continue its day to day activities for the foreseeable future. To increase donations it is intended in the coming years to reach out to the alumni on a more active basis to look to achieve a larger contact base and at the same time encourage more donations to be made to the association.

We are always looking to increase our outside lettings potential although this always has to be balanced against any costs associated with these and also putting additional pressure on already stretched volunteer help.

However any major building undertaking will require significant fundraising and access to grants.

The trustees consider the nature of the investments annually and hold the majority of these in cash to avoid the risk of falling values. The trustees and the executive group meet regularly to address operational matters and discuss the financial information presented to them.

**FINANCIAL REVIEW**

**Principal funding sources**

Tiffinian Association Limited receives funding through members' donations. TAL owns 25 acres of playing fields at East Molesey in Surrey. This includes two pavilions and associated equipment for sporting activities to be carried out by The School, Old Boys' sides and members of the local community. Sports include but not limited to football, rugby, cricket and athletics. The facilities are available for hire to the local community and the Old Boys' sports sections are open clubs and as such all the facilities generate income.

The houses at 27 and 29 Summer Avenue also continue to be let at market rate.

**Reserves policy**

The trustees consider that unrestricted funds not invested in fixed assets or designated for specific purposes ("the free reserves") should be normally between £75,000 and £125,000.

However with the future possibility of large capital investment these are being allowed to run at a higher level. This not only would assist with any major project undertaken but also assist us with trying to obtain any match funding grants / initiatives that there may be.

At the normal level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding or any unexpected expenses. It would obviously be necessary to consider how the funding would be replaced or activities changed.

**FUTURE PLANS**

The charity is always looking to ensure it meets its charitable objectives and looks to expand and further promote its activities which in time may help to improve the financial viability of its operations.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its memorandum and articles of association and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Tiffinian Association Limited was incorporated as a company limited by guarantee on 4 June 2008. It was registered as a charity on 3 September 2008.

Tiffinian Association Limited

Report of the Trustees  
for the Year Ended 31 March 2021

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The trustees, who are directors for the purpose of company law and for the purpose of charity law, who served during the year and up to the date of this report are set out below. There is a procedure for the recruitment and appointment of new trustees, namely that nominations are received by the current trustees, who then discuss and vote upon any nominations received.

The trustees recognise the need to strengthen the board and are actively looking for new members with the relevant experience and skills to join the board.

**Organisational structure**

The charity is run by trustees who normally meet quarterly and are responsible for the strategic direction and policy of the charity. Two of the trustees are involved in the day to day running of the charity, and they have delegated authority from the Trust in the making of on-going decisions.

**Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's views of its progression.

**Wider network**

At present, the charity does not consider itself part of a wider network.

**Related parties**

Details of transactions with related parties are contained in note 14 of these financial statements.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06611130 (England and Wales)

**Registered Charity number**

1125708

**Registered office**

Tiffin School  
Queen Elizabeth Road  
Kingston upon Thames  
Surrey  
KT2 6RL

**Trustees**

M W Darby  
S A Lester  
P J Osborne  
P P Phillips  
T M Brown  
J R Strong  
O S E Mackie  
G J Nutt  
S A Dowsett

**Company Secretary**

J R Strong

Tiffinian Association Limited

Report of the Trustees  
for the Year Ended 31 March 2021

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Azets Audit Services Limited  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**PUBLIC BENEFIT**

The trustees have had regard to the Charity Commission statement on public benefit.

The sports pitches owned by the Charity at East Molesey are leased by Tiffin School and are used for a range of sporting activities during the week and at weekends. The pavilion is used during the week by a local play group and the sports pitches are also used by a number of outside local clubs not associated with the School and its former pupils. The clubs using the name Old Tiffinians are open to all who wish to join and a high proportion of the members of many of these clubs are not current or former members of the school. The aim of the Charity is to maximise the income it can generate from these facilities whilst not overusing them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Tiffinian Association Limited 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

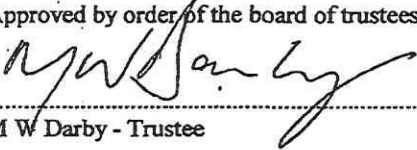
Tiffinian Association Limited

Report of the Trustees  
for the Year Ended 31 March 2021

**AUDITORS**

A proposal for re-appointment of the auditors, Azets Audit Services Limited was made and accepted at the Annual General Meeting on 29 November 2021.

Approved by order of the board of trustees on 29 November 2021 and signed on its behalf by:



.....  
M W Darby - Trustee

Report of the Independent Auditors to the Trustees of  
Tiffinian Association Limited

**Opinion**

We have audited the financial statements of Tiffinian Association Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements;
- or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of  
Tiffinian Association Limited

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

We evaluated the incentives and opportunities for fraud in the financial statements, including, but not limited to, the risk of override of controls, and designed procedures in response to these risks as follows:

- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias, and;
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above, and the risk of not detecting a material misstatement due to fraud is higher than one resulting from error as fraudulent misstatements may involve deliberate concealment.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of  
Tiffinian Association Limited

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed. For an d

*Azets Audit Services Limited*

Alex Temlett CA ACA CTA (Senior Statutory Auditor)  
For and on behalf of Azets Audit Services Limited  
Statutory Auditors & Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

Date: 29 November 2021

Tiffinian Association Limited

Statement of Financial Activities  
for the Year Ended 31 March 2021

	Notes	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	65,275	10,455
Other trading activities	3	62,826	66,368
Investment income	4	2,587	3,048
Other income		<u>4,181</u>	<u>-</u>
<b>Total</b>		<b>134,869</b>	<b>79,871</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations		12,065	6,660
<b>Support costs</b>		<u>75,073</u>	<u>55,673</u>
<b>Total</b>		<b>87,138</b>	<b>62,333</b>
Net gains/(losses) on investments		<u>10,010</u>	<u>(2,743)</u>
<b>NET INCOME</b>		<b>57,741</b>	<b>14,795</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>495,711</u>	<u>480,916</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>553,452</b></u>	<u><b>495,711</b></u>

The notes form part of these financial statements

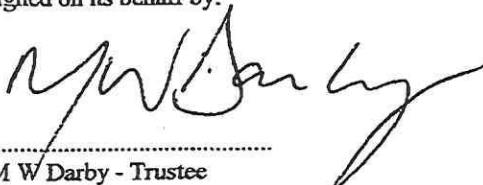
Tiffman Association Limited

Balance Sheet  
31 March 2021

	Notes	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	164,219	115,269
Investments	8	<u>59,570</u>	<u>49,559</u>
		223,789	164,828
<b>CURRENT ASSETS</b>			
Debtors	9	10,222	3,584
Cash at bank		<u>387,024</u>	<u>335,739</u>
		397,246	339,323
<b>CREDITORS</b>			
Amounts falling due within one year	10	(21,588)	(8,440)
		<u>375,658</u>	<u>330,883</u>
<b>NET CURRENT ASSETS</b>			
		<u>375,658</u>	<u>330,883</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		599,447	495,711
<b>ACCRUALS AND DEFERRED INCOME</b>	11	(45,995)	
		<u>553,452</u>	<u>495,711</u>
<b>NET ASSETS</b>			
		<u>553,452</u>	<u>495,711</u>
<b>FUNDS</b>	12		
Unrestricted funds		<u>553,452</u>	<u>495,711</u>
<b>TOTAL FUNDS</b>		<u>553,452</u>	<u>495,711</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 November 2021 and were signed on its behalf by:

  
.....  
M W Darby - Trustee

The notes form part of these financial statements

Tiffinian Association Limited

Notes to the Financial Statements  
for the Year Ended 31 March 2021

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company which is a public benefit entity under FRS 102 have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 – effective 1 January 2019), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The company, incorporated in England and Wales, is limited by guarantee and the registered office is Tiffin School, Queen Elizabeth Road, Kingston upon Thames, Surrey KT2 6RL.

The liability of each member is limited to £10 on a winding up of the company.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

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

**Grants**

The company includes grants in the Statement of Financial Activities on a receivables basis. Grants including government grants are recognised under the performance model. A grant that does not impose specified future performance-related conditions is recognised in income when the grant proceeds are received or receivable. A grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met.

**Expenditure**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- |                     |                               |
|---------------------|-------------------------------|
| Freehold property   | - at varying rates on cost    |
| Plant and machinery | - 20% on cost and 10% on cost |

**Taxation**

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

**Fund accounting**

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

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Investments**

Investments are stated at market value.

**Debtors**

Short term debtors are measured at transaction value less any impairment. At each balance sheet date, debtors are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term investments with original maturities of 3 months or less.

**Creditors**

Short term trade creditors are measured at transaction value. Other financial liabilities are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

**Critical accounting judgements and key sources of estimation uncertainty**

No significant judgements have been made by the Trustees in preparing these financial statements.

**Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees have considered a period of one year from the date of approval of the accounts. The Trustees have paid particular attention to the likely effects of the Covid-19 outbreak and consider that the Charity has adequate resources to be able to continue as a going concern for the foreseeable future.

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

<b>2. DONATIONS AND LEGACIES</b>	2021	2020
	£	£
Grants	51,257	-
Members regular donations	11,924	10,455
Donations received from subsidiary company	<u>2,094</u>	<u>-</u>
	<u>65,275</u>	<u>10,455</u>
<b>3. OTHER TRADING ACTIVITIES</b>	2021	2020
	£	£
Hire of pitches	30,374	25,905
Nursery rent	-	15,730
House and yard rent	32,052	23,097
Other income	<u>400</u>	<u>1,636</u>
	<u>62,826</u>	<u>66,368</u>
<b>4. INVESTMENT INCOME</b>	2021	2020
	£	£
Investment income	<u>2,587</u>	<u>3,048</u>
<b>5. NET INCOME/(EXPENDITURE)</b>		
Net income/(expenditure) is stated after charging/(crediting):		
	2021	2020
	£	£
Auditors' remuneration	1,984	1,740
Depreciation - owned assets	<u>8,394</u>	<u>2,337</u>

During the year the company received revenue grants of £10,400 (2020: £nil) which were to be applied for specific categories of expenditure being the purchase of new goal posts, putting in place covid prevention measures and pitch improvements. The company spent all of these grants on the relevant expenditure by the accounting reference date so that it is not carrying forward to next year any restricted funds. In addition, it received government grants of £37,214 (2020 - £nil) which were under the Coronavirus retail, hospitality and leisure grant fund and the business grant for lost income from Covid19 Tier 4 restrictions and national lockdown. It met the terms to apply for these grants and, to the extent necessary, has complied with the applicable terms and conditions. These amounts have been recognised as revenue grants in line with the company's accounting policy.

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2020	129,142	20,794	149,936
Additions	-	57,344	57,344
At 31 March 2021	<u>129,142</u>	<u>78,138</u>	<u>207,280</u>
<b>DEPRECIATION</b>			
At 1 April 2020	20,174	14,493	34,667
Charge for year	1,834	6,560	8,394
At 31 March 2021	<u>22,008</u>	<u>21,053</u>	<u>43,061</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>107,134</u>	<u>57,085</u>	<u>164,219</u>
At 31 March 2020	<u>108,968</u>	<u>6,301</u>	<u>115,269</u>

The land and buildings have been recorded at net book value at the date of transfer to Tiffinian Association Limited. The rate of depreciation is based on the historic cost of these assets.

**8. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Listed investments £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2020	1	49,558	49,559
Revaluations	-	10,011	10,011
At 31 March 2021	<u>1</u>	<u>59,569</u>	<u>59,570</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>1</u>	<u>59,569</u>	<u>59,570</u>
At 31 March 2020	<u>1</u>	<u>49,558</u>	<u>49,559</u>

There were no investment assets outside the UK.

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**8. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2021 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2021	<u>1</u>	<u>59,569</u>	<u>59,570</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**Dean Pavilion Limited**

Registered office: 20 Market Place, Kingston upon Thames, Surrey KT1 1JP

Nature of business: Social club

Class of share:	% holding	2021 £	2020 £
Ordinary	100		
Aggregate capital and reserves		1	1
Turnover		4,509	-
Costs		<u>4,509</u>	-
Profit for the year		=	=

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Amounts owed by group undertakings	7,846	-
Other debtors	<u>2,376</u>	<u>3,584</u>
	<u>10,222</u>	<u>3,584</u>

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other creditors	<u>21,588</u>	<u>8,440</u>

**11. ACCRUALS AND DEFERRED INCOME**

	2021	2020
	£	£
Deferred capital grants	<u>45,995</u>	<u>-</u>

During the year ended 31 March 2021, the company received a grant towards the cost of a tractor and storage facilities from the Football Foundation. The terms of that grant require that, should the company dispose of the assets within five years of the date of acquisition, the proceeds are either reapplied towards similar replacement assets or may be repayable to the Football Foundation. The directors consider that the useful lives of the assets acquired will be in line with its normal depreciation policy and will recognise the benefit of the grant across the same period, which will exceed the minimum five years stipulated, so matching the amortisation of grant income with the related depreciation charge.

**12. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	495,711	57,741	553,452
	<u>495,711</u>	<u>57,741</u>	<u>553,452</u>
<b>TOTAL FUNDS</b>			

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	134,869	(87,138)	10,010	57,741
	<u>134,869</u>	<u>(87,138)</u>	<u>10,010</u>	<u>57,741</u>
<b>TOTAL FUNDS</b>				

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

12. **MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	480,916	14,795	495,711
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>480,916</u>	<u>14,795</u>	<u>495,711</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	79,871	(62,333)	(2,743)	14,795
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>79,871</u>	<u>(62,333)</u>	<u>(2,743)</u>	<u>14,795</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	480,916	72,536	553,452
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>480,916</u>	<u>72,536</u>	<u>553,452</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	214,740	(149,471)	7,267	72,536
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>214,740</u>	<u>(149,471)</u>	<u>7,267</u>	<u>72,536</u>

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**12. MOVEMENT IN FUNDS - continued**

**Restricted funds**

During the year, the charity received £10,400 of restricted income towards the purchase of new goal posts and pitch improvements. Both of these grants were expended on the relevant expenditure by the accounting reference date and therefore no restricted funds are carried forward.

**13. CAPITAL COMMITMENTS**

	2021	2020
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>57,344</u>

The directors approved the purchase of new equipment amounting to £57,344 during the year ended 31 March 2020 but did not receive this equipment until after 31 March 2020. The charity received grants towards the cost of the equipment amounting to £50,176.

**14. RELATED PARTY DISCLOSURES**

A company owned by Anthony Dowsett (father of Samuel Dowsett a trustee) was paid £19,551 (2020 - £Nil) in respect of facilities management. He employs Jonathan Darby (son of Mark Darby, a trustee) through his service company and included with the figure shown is £500 (2020-nil) for Jonathan in respect of bar and related services.

**15. ULTIMATE CONTROLLING PARTY**

The trustees do not consider there is a controlling party.

**TIFFINIAN ASSOCIATION LIMITED**

England & Wales - Charity number 1125708

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# Accounts

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**REGISTERED COMPANY NUMBER: 06611130 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1125708**

Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2020  
for  
Tiffinian Association Limited

Roffe Swayne  
Statutory Auditors & Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

Tiffinian Association Limited

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for the Year Ended 31 March 2020

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Balance Sheet	8 to 9
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Detailed Statement of Financial Activities	17

## Tiffinian Association Limited

### Report of the Trustees for the Year Ended 31 March 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their own accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the Association as agreed by the trustees are produced below:

#### **SHARING THE BENEFITS OF TIFFIN**

##### **TAL - THE VISION**

To create a vibrant and active association that provides maximum benefit to the School, Tiffinians and the wider Tiffin community.

##### **TAL - THE OBJECTIVES**

1. To develop an active community for Alumni, Pupils, Staff (past and present), Parents (past and present), and friends of the School which will enable them to keep in contact for their individual benefit, both social and business, and to assist in the ongoing development of the School.
2. To support the School:
  - a) Financially in terms of grants, including awards to pupils who, by reason of financial hardship, would not otherwise be able to fully partake in the educational or other activities offered within or outside the curriculum offered by the School.
  - b) With a network of professional help to support the School and each other as and when required to further enhance the School's reputation and to assist in the development of its current pupils.
3. To maintain and continue to develop the best possible sports and recreational facilities at Grist's, allowing pupils, former pupils, and the local community to engage in competitive sport and recreation.
4. Develop as wide and diverse a network as possible to enable:
  - a) the raising of funds for further development of the School.
  - b) the support of deserving charitable cases.
  - c) the ongoing development of TAL's sporting and recreational facilities to meet its charitable objectives.
  - d) Tiffinians to develop their own networks.

##### **Volunteers**

Tiffinian Association Limited has to date relied on volunteers and, due to this, staff costs are lower than they would otherwise be.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The charity made donations to Tiffin School during the year amounting to £7,973 (2018 - £11,042). These donations were made to assist the School in developing the community for alumni, pupils, staff and friends of the School and also to help maintain the sports facilities made available to the whole community.

## Tiffinian Association Limited

### Report of the Trustees for the Year Ended 31 March 2020

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Internal and external factors**

The trustees have considered the effect of the economic climate on the figures shown within these accounts. The trustees consider that its reserves and income-generating assets will allow the charity to continue its day to day activities for the foreseeable future. To increase donations it is intended in the coming years to reach out to the alumni on a more active basis to look to achieve a larger contact base and at the same time encourage more donations to be made to the association.

We are always looking to increase our outside lettings potential although this always has to be balanced against any costs associated with these and also putting additional pressure on already stretched volunteer help.

However any major building undertaking will require significant fundraising and access to grants.

The trustees consider the nature of the investments annually and hold the majority of these in cash to avoid the risk of falling values. The trustees and the executive group meet regularly to address operational matters and discuss the financial information presented to them.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

Tiffinian Association Limited receives funding through members' donations. TAL owns 25 acres of playing fields at East Molesey in Surrey. This includes two pavilions and associated equipment for sporting activities to be carried out by The School, Old Boys' sides and members of the local community. Sports include but not limited to football, rugby, cricket and athletics. The facilities are available for hire to the local community and the Old Boys' sports sections are open clubs and as such all the facilities generate income.

The houses at 27 and 29 Summer Avenue also continue to be let at market rate.

##### **Reserves policy**

The trustees consider that unrestricted funds not invested in fixed assets or designated for specific purposes ("the free reserves") should be normally between £75,000 and £125,000.

However with the future possibility of large capital investment these are being allowed to run at a higher level. This not only would assist with any major project undertaken but also assist us with trying to obtain any match funding grants / initiatives that there may be.

At the normal level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding or any unexpected expenses. It would obviously be necessary to consider how the funding would be replaced or activities changed.

#### **FUTURE PLANS**

The charity is always looking to ensure it meets its charitable objectives and looks to expand and further promote its activities which in time may help to improve the financial viability of its operations.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, its memorandum and articles of association and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Tiffinian Association Limited was incorporated as a company limited by guarantee on 4 June 2008. It was registered as a charity on 3 September 2008.

Tiffinian Association Limited

Report of the Trustees  
for the Year Ended 31 March 2020

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The trustees, who are directors for the purpose of company law and for the purpose of charity law, who served during the year and up to the date of this report are set out below 4. There is a procedure for the recruitment and appointment of new trustees, namely that nominations are received by the current trustees, who then discuss and vote upon any nominations received.

The trustees recognise the need to strengthen the board and are actively looking for new members with the relevant experience and skills to join the board.

**Organisational structure**

The charity is run by trustees who normally meet quarterly and are responsible for the strategic direction and policy of the charity. Two of the trustees are involved in the day to day running of the charity, and they have delegated authority from the Trust in the making of on-going decisions.

**Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's views of its progression.

**Wider network**

At present, the charity does not consider itself part of a wider network.

**Related parties**

The trustees consider that the entities listed in the "Significant activities" note below were related parties.

The trustees do not consider that Tiffin School is a related party although representatives of the school also represent Tiffinian Association Limited.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
06611130 (England and Wales)

**Registered Charity number**  
1125708

**Registered office**  
Tiffin School  
Queen Elizabeth Road  
Kingston upon Thames  
Surrey  
KT2 6RL

**Trustees**  
M W Darby  
S A Lester  
P J Osborne  
P P Phillips  
T M Brown  
J R Strong  
J McNicholas  
K Garlic  
O S E Mackie

**Company Secretary**  
J R Strong

Tiffinian Association Limited

Report of the Trustees  
for the Year Ended 31 March 2020

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Roffe Swayne  
Statutory Auditors & Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**PUBLIC BENEFIT**

The sports pitches owned by the Charity at East Molesey are leased by Tiffin School and are used for a range of sporting activities during the week and at weekends. The pavilion is used during the week by a local play group and the sports pitches are also used by a number of outside local clubs not associated with the School and its former pupils. The clubs using the name Old Tiffinians are open to all who wish to join and a high proportion of the members of many of these clubs are not current or former members of the school. The aim of the Charity is to maximise the income it can generate from these facilities whilst not overusing them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Tiffinian Association Limited 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

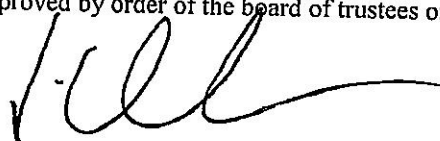
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Roffe Swayne, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 9 November 2020 and signed on its behalf by:



P J Osborne - Trustee

Report of the Independent Auditors to the Trustees of  
Tiffinian Association Limited

**Opinion**

We have audited the financial statements of Tiffinian Association Limited (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of  
Tiffinian Association Limited

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

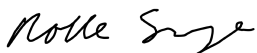
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Roffe Swayne  
Statutory Auditors & Chartered Accountants  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

Date: 10/11/20 .....

Tiffinian Association Limited

Statement of Financial Activities  
for the Year Ended 31 March 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	10,455	21,214
Other trading activities	3	66,368	78,895
Investment income	4	3,048	2,044
<b>Total</b>		<u>79,871</u>	<u>102,153</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations		6,661	7,973
Other		55,672	50,410
<b>Total</b>		<u>62,333</u>	<u>58,383</u>
Net gains/(losses) on investments		(2,743)	2,944
<b>NET INCOME</b>		<u>14,795</u>	<u>46,714</u>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		480,916	434,202
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>495,711</u></u>	<u><u>480,916</u></u>

The notes form part of these financial statements

Tiffinian Association Limited

Balance Sheet

31 March 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	115,269	112,310
Investments	8	49,559	52,302
		<hr/>	<hr/>
		164,828	164,612
<b>CURRENT ASSETS</b>			
Debtors			
Cash at bank	9	3,584	5,521
		<hr/>	<hr/>
		335,739	326,061
		<hr/>	<hr/>
		339,323	331,582
<b>CREDITORS</b>			
Amounts falling due within one year	10	(8,440)	(15,278)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		330,883	316,304
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		495,711	480,916
		<hr/>	<hr/>
<b>NET ASSETS</b>		495,711	480,916
		<hr/>	<hr/>
<b>FUNDS</b>			
Unrestricted funds	11	495,711	480,916
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		495,711	480,916
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Tiffinian Association Limited

Balance Sheet - continued

31 March 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 November 2020 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P J Osborne', written over a horizontal line.

P J Osborne - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

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

The company, incorporated in England and Wales, is limited by guarantee and the registered office is Tiffin School, Queen Elizabeth Road, Kingston upon Thames, Surrey KT2 6RL.

The liability of each member is limited to £10 on a winding up of the company.

### **Income**

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

### **Expenditure**

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

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- at varying rates on cost
Plant and machinery	- 20% on cost

### **Taxation**

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

### **Fund accounting**

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

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

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

### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

### **Investments**

Investments are stated at market value.

### **Debtors**

**1. ACCOUNTING POLICIES - continued**

**Investments**

Short term debtors are measured at transaction value less any impairment. At each balance sheet date, debtors are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term investments with original maturities of 3 months or less.

**Creditors**

Short term trade creditors are measured at transaction value. Other financial liabilities are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

**Critical accounting judgements and key sources of estimation uncertainty**

No significant judgements have been made by the Trustees in preparing these financial statements.

**Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees have considered a period of one year from the date of approval of the accounts. The Trustees have paid particular attention to the likely effects of the Covid-19 outbreak and consider that the Charity has adequate resources to able to continue as a going concern for the foreseeable future.

**2. DONATIONS AND LEGACIES**

	2020	2019
	£	£
Members regular donations	10,455	21,214

During the year, the charity received a legacy donation from the Estate of Peter Smith deceased.

**3. OTHER TRADING ACTIVITIES**

	2020	2019
	£	£
Hire of pitches	25,905	28,930
Nursery rent	15,730	16,392
House and yard rent	23,097	33,573
Other income	1,636	-
	<u>66,368</u>	<u>78,895</u>

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

4. INVESTMENT INCOME

	2020	2019
Investment income	£ 3,048	£ 2,044

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
Auditors' remuneration	£ 1,740	£ 1,728
Depreciation - owned assets	2,337	2,337

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2019	129,142	15,498	144,640
Additions	-	5,296	5,296
At 31 March 2020	129,142	20,794	149,936
<b>DEPRECIATION</b>			
At 1 April 2019	18,340	13,990	32,330
Charge for year	1,834	503	2,337
At 31 March 2020	20,174	14,493	34,667
<b>NET BOOK VALUE</b>			
At 31 March 2020	108,968	6,301	115,269
At 31 March 2019	110,802	1,508	112,310

The land and buildings have been recorded at net book value at the date of transfer to Tiffinian Association Limited. The rate of depreciation is based on the historic cost of these assets.

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

**8. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Listed investments £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2019	1	52,301	52,302
Revaluations	-	(2,743)	(2,743)
At 31 March 2020	<u>1</u>	<u>49,558</u>	<u>49,559</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>1</u>	<u>49,558</u>	<u>49,559</u>
At 31 March 2019	<u>1</u>	<u>52,301</u>	<u>52,302</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Dean Pavilion Limited**

Registered office:

Nature of business: Social club

Class of share:	% holding
Ordinary	100

The company received donations from Dean Pavilion Limited during the year amounting to £Nil (2018 - £1,433).

Dean Pavilion Limited is dormant and has negligible assets.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other debtors	<u>3,584</u>	<u>5,521</u>

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other creditors	8,440	15,278
	<u>          </u>	<u>          </u>

**11. MOVEMENT IN FUNDS**

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	480,916	14,795	495,711
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>480,916</u>	<u>14,795</u>	<u>495,711</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	79,871	(62,333)	(2,743)	14,795
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>79,871</u>	<u>(62,333)</u>	<u>(2,743)</u>	<u>14,795</u>

**Comparatives for movement in funds**

	At 1.4.18	Net movement in funds	At 31.3.19
	£	£	£
<b>Unrestricted funds</b>			
General fund	434,202	46,714	480,916
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>434,202</u>	<u>46,714</u>	<u>480,916</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	102,153	(58,383)	2,944	46,714
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>102,153</u>	<u>(58,383)</u>	<u>2,944</u>	<u>46,714</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

**11. MOVEMENT IN FUNDS - continued**

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

	At 1.4.18 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	434,202	61,509	495,711
<b>TOTAL FUNDS</b>	<u>434,202</u>	<u>61,509</u>	<u>495,711</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	182,024	(120,716)	201	61,509
<b>TOTAL FUNDS</b>	<u>182,024</u>	<u>(120,716)</u>	<u>201</u>	<u>61,509</u>

**12. CAPITAL COMMITMENTS**

Contracted but not provided for in the financial statements

2020 £	2019 £
<u>57,344</u>	<u>-</u>

The directors approved the purchase of new equipment amounting to £57,344 during the year but not receive this equipment until after 31 March 2020. The charity has received a grant towards the cost of the equipment amounting to £43,008.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2020.

Tiffinian Association Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

**14. ULTIMATE CONTROLLING PARTY**

The trustees do not consider there is a controlling party.

Tiffinian Association Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Members regular donations	10,455	21,214
<b>Other trading activities</b>		
Hire of pitches	25,905	28,930
Nursery rent	15,730	16,392
House and yard rent	23,097	33,573
Other income	1,636	-
	<u>66,368</u>	<u>78,895</u>
<b>Investment income</b>		
Investment income	3,048	2,044
	<u>79,871</u>	<u>102,153</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	6,660	7,973
<b>Support costs</b>		
<b>Other</b>		
Ground maintenance and repairs	16,273	8,628
Utilities	33,566	31,785
Sundries	490	932
Freehold property	1,834	2,337
Plant and machinery	503	-
	<u>52,666</u>	<u>43,682</u>
<b>Governance costs</b>		
Auditors' remuneration	1,740	1,728
Professional fees	1,267	5,000
	<u>3,007</u>	<u>6,728</u>
Total resources expended	<u>62,333</u>	<u>58,383</u>
Net income	<u>17,538</u>	<u>43,770</u>

This page does not form part of the statutory financial statements