

Amici Bruerni

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2023

Amici Bruerni

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Amici Bruerni

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Amici Bruerni
Charity registration number	1135207
Company registration number	07178587
Principal office and registered office	Buern Abbey Schools Amici Bruerni Chesterton Bicester Oxfordshire OX26 1UY

The trustees

	Helen Speroni	
	Annie Perry	(Resigned 7 June 2022)
	Siobhan Wren	
	Helen Tait	(Resigned 13 September 2022)
	Susan Bolten-Pappas	
	Sean Crosky	
	Simon Cairns	(Appointed 21 December 2022)
	Elizabeth Newsum	(Appointed 21 December 2022)
Independent examiner	N J Cadwallader	

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Constitution

The company is registered as a charitable company, charity number 1135207, company number 07178587, limited by guarantee and was set up by a Memorandum and Articles of Association on 27 January 2010.

Method of Appointment or Election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of the Association.

Organisational Structure and Decision Making

The Trustees of the Charity are legally responsible for the overall management and control of the company and meet at least twice a year.

Risk Management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The Trustees do not consider that there are any significant risks or uncertainties in the charity at the year end.

Objectives and activities

The Charity's Objects, as set out in the Articles of Association are to advance, for the public benefit, the education of pupils at Bruern Abbey School by engaging in activities or providing facilities or equipment (which would not otherwise be provided) and to pursue such other ancillary educational activities and other associated activities for the benefit of the community.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance on advancing education.

Achievements and performance

The charity raises funds from donation income and from holding fundraising events to support the provision of activities, facilities and equipment to benefit the education of pupils at Bruern Abbey School. The charity also maintains a Bursary Fund, which is currently available to existing pupils of Bruern Abbey School on a means-tested basis.

Detailed and accurate budgeting combined with close monitoring and control of expenditure ensures the objectives are met.

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

The reserves represent unrestricted and restricted funds. Income for the year amounted to £140,192 (2022: £32,432) which resulted in a surplus for the year of £46,584 (2022: deficit of £11,389). Funds carried forward total £229,812 (2022: £183,228) of which £159,840 (2022: £132,140) is represented by restricted activities.

Plans for future periods

The charity will continue to fundraise to support the provision of bursaries and provide equipment and facilities at Bruern Abbey School.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24/12/2023 and signed on behalf of the board of trustees by:

DocuSigned by:

Helen Speroni

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Helen Speroni
Trustee

Amici Bruerni

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Amici Bruerni

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Amici Bruerni ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



N J Cadwallader
Independent Examiner

For and On Behalf of
David Cadwallader & Co Limited
Suite 3 Bignell Park Barns
Chesterton
Bicester
Oxon

24 December 2023

Amici Bruerni

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Statement of Financial Activities (Including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	330	47,264	47,594	3,979
Charitable activities	6	1,566	—	1,566	962
Other trading activities	7	90,414	—	90,414	26,889
Investment income	8	618	—	618	602
Total income		<u>92,928</u>	<u>47,264</u>	<u>140,192</u>	<u>32,432</u>
Expenditure					
Expenditure on charitable activities	9,10	74,044	19,564	93,608	43,821
Total expenditure		<u>74,044</u>	<u>19,564</u>	<u>93,608</u>	<u>43,821</u>
Net income/(expenditure) and net movement in funds					
		<u>18,884</u>	<u>27,700</u>	<u>46,584</u>	<u>(11,389)</u>
Reconciliation of funds					
Total funds brought forward		51,088	132,140	183,228	194,617
Total funds carried forward		<u>69,972</u>	<u>159,840</u>	<u>229,812</u>	<u>183,228</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

Amici Bruerni
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		231,134	184,532
Creditors: amounts falling due within one year	13	<u>1,322</u>	<u>1,304</u>
Net current assets		<u>229,812</u>	<u>183,228</u>
Total assets less current liabilities		<u>229,812</u>	<u>183,228</u>
Net assets		<u>229,812</u>	<u>183,228</u>
Funds of the charity			
Restricted funds		159,840	132,140
Unrestricted funds		<u>69,972</u>	<u>51,088</u>
Total charity funds	14	<u>229,812</u>	<u>183,228</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 24/12/2023 and are signed on behalf of the board by:

DocuSigned by:

A1D563E4291F47E...
Helen Speroni
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Amici Bruerni

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bruern Abbey Schools, Amici Bruerni, Chesterton, Bicester, Oxfordshire, OX26 1UY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Company is limited by guarantee. The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	330	47,264	47,594

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	<u>3,979</u>	<u>—</u>	<u>3,979</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of goods/services as part of direct charitable activities	<u>1,566</u>	<u>1,566</u>	<u>962</u>	<u>962</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	<u>90,414</u>	<u>90,414</u>	<u>26,889</u>	<u>26,889</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>618</u>	<u>618</u>	<u>602</u>	<u>602</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advancement of education	71,859	18,820	90,679
Support costs	<u>2,185</u>	<u>744</u>	<u>2,929</u>
	<u>74,044</u>	<u>19,564</u>	<u>93,608</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Advancement of education	41,475	—	41,475
Support costs	<u>2,013</u>	<u>333</u>	<u>2,346</u>
	<u>43,488</u>	<u>333</u>	<u>43,821</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Advancement of education	90,679	—	90,679	41,475
Governance costs	—	2,929	2,929	2,346
	<u>90,679</u>	<u>2,929</u>	<u>93,608</u>	<u>43,821</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>654</u>	<u>648</u>

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>1,322</u>	<u>1,304</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>51,088</u>	<u>92,928</u>	<u>(74,044)</u>	<u>69,972</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>62,144</u>	<u>32,432</u>	<u>(43,488)</u>	<u>51,088</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Hardship fund	<u>132,140</u>	<u>47,264</u>	<u>(19,564)</u>	<u>159,840</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Hardship fund	<u>132,473</u>	<u>—</u>	<u>(333)</u>	<u>132,140</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	71,294	159,840	231,134
Creditors less than 1 year	(1,322)	—	(1,322)
Net assets	<u>69,972</u>	<u>159,840</u>	<u>229,812</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	52,392	132,140	184,532
Creditors less than 1 year	(1,304)	—	(1,304)
Net assets	<u>51,088</u>	<u>132,140</u>	<u>183,228</u>