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(England and Wales)

Schools and Universities Polo Ltd

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 July 2022

Schools and Universities Polo Ltd
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For the year ended 31 July 2022

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Schools and Universities Polo Ltd
Report of the Trustees
For the year ended 31 July 2022

The Trustee, who is also director for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 July 2022. The Trustee have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustee have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Schools and Universities Polo Ltd
Company registration number	05491501
Principal address	11 Church Farm Courtyard High Street Chalfont St Giles HP8 4QH

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Nigel Mercer
(Appointed: 11 February 2022)

Secretary	St Clair Accountancy Solutions Ltd
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Independent examiners	St Clair Accountancy Solutions Ltd Suite A 73 Woodside Road Amersham HP6 6AA
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Approved by the Board of Trustees and signed on its behalf by

.....	28 April 2023
Nigel Mercer	

Schools and Universities Polo Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 July 2022

	Notes	Unrestricted funds £	2021 £
Income and endowments from:			
Donations and legacies		45,957	17,413
Charitable activities		90,663	18,069
Other income	2	794	-
Total		137,414	35,482
Expenditure on:			
Charitable activities		(131,770)	(32,041)
Total		(131,770)	(32,041)
Net income		5,644	3,441
Reconciliation of funds			
Total funds brought forward		55,673	52,232
Total funds carried forward		61,317	55,673

Schools and Universities Polo Ltd
Statement of Financial Position
As at 31 July 2022

	Notes	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year		489	-
Debtors: amounts falling due after more than one year		-	495
Cash at bank and in hand		60,828	55,178
		61,317	55,673
Net current assets		61,317	55,673
Total assets less current liabilities		61,317	55,673
Net assets		61,317	55,673
The funds of the charity			
Unrestricted income funds		61,317	55,673
Total funds		61,317	55,673

For the year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Nigel Mercer
Trustee

28 April 2023

Schools and Universities Polo Ltd
Notes to the Financial Statements
For the year ended 31 July 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

Schools and Universities Polo Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

2. Other income

	2022	2021
	£	£
Unrestricted funds		
Other income 1	794	-
	<u>794</u>	<u>-</u>

3. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Accountancy fees	-	1,492
Operating lease charges - hire of plant and machinery	8,870	-
	<u>8,870</u>	<u>-</u>

4. Staff costs and emoluments

Total staff costs for the year ended 31 July 2022 were:

	2022	2021
	£	£
Salaries and wages	59,938	-
	<u>59,938</u>	<u>-</u>

Schools and Universities Polo Ltd
Detailed Statement of Financial Activities
For the year ended 31 July 2022

	2022 £	2021 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	200	-
Subscriptions	45,757	17,413
	45,957	17,413
Charitable activities		
Income from charitable activities	90,663	18,069
	90,663	18,069
Other income		
Other income 1	794	-
	794	-
Total incoming resources	137,414	35,482
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(93,217)	(10,250)
	(93,217)	(10,250)
SUPPORT COSTS		
Management		
Management	(19,431)	(5,586)
	(19,431)	(5,586)
Finance		
Finance	(113)	(220)
	(113)	(220)
IT		
IT	-	(12,198)
	-	(12,198)
Governance costs		
Governance costs	(19,009)	(3,787)
	(19,009)	(3,787)
Total resources expended	(131,770)	(32,041)
Net Income	5,644	3,441