

Charity registration number 1158598

FRIENDS OF BEDONWELL SCHOOLS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

FRIENDS OF BEDONWELL SCHOOLS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms K Townsend
Mrs S Keeble
Mrs G Smee
Mrs K Hanson

Charity number

1158598

FRIENDS OF BEDONWELL SCHOOLS

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3 - 4
Balance sheet	5
Notes to the financial statements	6 - 10

FRIENDS OF BEDONWELL SCHOOLS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

Objectives and activities

The charitable objectives of Friends of Bedonwell Schools (FOBS) is to raise funding to provide activities, equipment and services to enhance the education of the children in the school.

The aim of the charity is to fundraise to be able to meet the charitable objectives.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

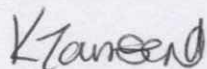
The charity is an unincorporated association and as such the committee, who are trustees of the charity, are personally liable for the acts and defaults of the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms K Townsend
Mrs S Keeble
Mrs G Smee
Mrs K Hanson

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Ms K Townsend
Trustee

4 February 2025

FRIENDS OF BEDONWELL SCHOOLS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF BEDONWELL SCHOOLS

I report to the trustees on my examination of the financial statements of Friends of Bedonwell Schools (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

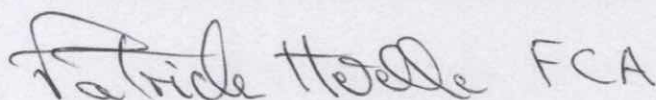
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

A handwritten signature in black ink, reading "Patrick Herelle FCA". The signature is written in a cursive style.

Mr P Herelle

Dated: 4 February 2025

FRIENDS OF BEDONWELL SCHOOLS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2024

Current financial year

	Notes	Unrestricted funds 2024 £
<u>Income from:</u>		
Donations and legacies	2	1,211
Charitable activities	3	37,421
Investments	4	38
Total income		38,670
<u>Expenditure on:</u>		
Charitable activities	5	22,688
Other	8	18,278
Total expenditure		40,966
Net expenditure for the year/ Net movement in funds		(2,296)
Fund balances at 1 September 2023		17,331
Fund balances at 31 August 2024		15,035

The statement of financial activities includes all gains and losses recognised in the year.

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 6 to 10 form part of these financial statements.

FRIENDS OF BEDONWELL SCHOOLS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

Prior financial year

	Notes	2023 £
<u>Income from:</u>		
Donations and legacies	2	376
Charitable activities	3	27,418
Total income		<u>27,794</u>
<u>Expenditure on:</u>		
Charitable activities	5	19,350
Other	8	15,502
Total expenditure		<u>40,650</u>
Net expenditure for the year/ Net movement in funds		(12,856)
Fund balances at 1 September 2022		<u>30,187</u>
Fund balances at 31 August 2023		<u><u>17,331</u></u>

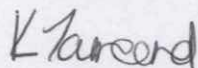
FRIENDS OF BEDONWELL SCHOOLS

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	10	4,028		-	
Cash at bank and in hand		11,007		17,331	
		<u>15,035</u>		<u>17,331</u>	
Net current assets			<u>15,035</u>		<u>17,331</u>
The funds of the charity					
Unrestricted funds	11		<u>15,035</u>		<u>17,331</u>
			<u>15,035</u>		<u>17,331</u>

The financial statements were approved by the trustees on 4 February 2025



Ms K Townsend
Trustee

FRIENDS OF BEDONWELL SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Friends of Bedonwell Schools is a charity acting as an unincorporated association and as such the committee, who are trustees of the charity, are personally liable for the acts and defaults of the charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FRIENDS OF BEDONWELL SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

FRIENDS OF BEDONWELL SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	1,211	376
	<u>1,211</u>	<u>376</u>

3 Charitable activities

	Charitable income	Charitable income
	2024	2023
	£	£
Fund-raising activities	37,421	27,418
	<u>37,421</u>	<u>27,418</u>

4 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	38	-
	<u>38</u>	<u>-</u>

5 Charitable activities

	Charitable expenditure	Charitable expenditure
	2024	2023
	£	£
Fund-raising activities	22,688	19,350
	<u>22,688</u>	<u>19,350</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

FRIENDS OF BEDONWELL SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Employees

	2024 Number	2023 Number
Total	-	-

The charity does not have any employees. All the trustees are volunteers.

8 Other

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Admin expenditure	716	1,065
Other expenditure	17,562	14,437

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	4,028	-

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	17,331	38,670	(40,966)	15,035

FRIENDS OF BEDONWELL SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

11 Unrestricted funds (Continued)

Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	24,389	27,794	(34,852)	17,331
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

There were no disclosable related party transactions during the year (2023 - None).