

**THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**

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**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**UNAUDITED**

**THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**

**TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2020**

The Trustees submit their report along with the financial statements for the year ended 31 August 2020. The financial statements have been prepared in accordance with the accounting policies set out on pages 7 to 8 and comply with the charity's rules and applicable law.

**Charitable Status**

The Friends of Wellington School is a Registered Charity in England and Wales, No. 1172572.

**Executive Committee**

Dr S Ash	(appointed October 2020)
Mrs G Cavaciuti	
Mr M Coleman	
Mr S Cross	Chairman (resigned October '19)
Mrs H D'Souza	(appointed September 2019)
Mrs M Dalvi	(appointed September 2019)
Mrs A Gatling	
Mrs H Gendall	(resigned September 2020)
Mrs A Gibson	(resigned April 2020)
Mrs E Heaton-Jones	
Mrs S Hemming	Chairman (appointed Chairman October 19)
Mrs G Hopkins	(resigned September 2020)
Mrs A Jones	
Mrs S Merry	
Mrs E Solvo	(appointed October 2020)
Mr D Stapleton	(appointed September 2019)
Mr R Swift	(appointed October 2019)
Mrs A Varley	
Mrs R Wynn	

**Registered Office**

Wellington School  
WELLINGTON  
Somerset TA21 8NT

**Bankers**

Lloyds Bank plc  
31 Fore Street  
TAUNTON  
Somerset TA1 1HN

**Solicitors**

Porter Dodson  
15 High Street  
WELLINGTON  
Somerset TA21 8QY

**THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**  
**TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2020**

**Governing Instrument**

The Friends of Wellington School was an unincorporated association governed by Rules adopted on February 1996 and revised on 2<sup>nd</sup> November 2006, with this revision adopted on 16<sup>th</sup> March 2007. With the agreement of all the applicants, this association became a Charitable Incorporated Organisation (CIO) on 21<sup>st</sup> March 2017.

**Constitution**

The Friends of Wellington School is an incorporated association.

**Appointment of Trustees**

The Committee consists of the Chairman, the Honorary Secretary, the Honorary Treasurer, the Headmaster, the Director of Development, the Governor of Wellington School nominated by the Charity and not more than eleven other members, two of whom are nominated by the Governors of Wellington School and two by the Wellington School Association, four elected at the Annual General Meeting and three who may be co-opted by the Executive Committee.

**Objects**

The objects of the Charity are to provide financial assistance for the Governors of Wellington School, Somerset, for such general educational purposes and the advancement of learning at the said School as the Executive Committee shall approve, by:

- a) The purchase of freehold or leasehold land.
- b) The erection, reconstruction, alteration or improvement of any new or existing building or the laying out or improvement of any land and the carrying out of any necessary works ancillary thereto.
- c) The purchase of equipment.
- d) Such other activities as may be deemed necessary from time to time to promote the objects of the Society and are not inconsistent therewith.

**Review of the Year**

The Friends of Wellington School and the Friends of Wellington Prep School raise funds to enhance and improve the facilities for pupils in order to support pastoral, education and recreational pursuits. The Friends also organise functions to allow parents and other school supporters to meet in an informal setting to help develop the school community.

The main fund-raising events continue to be the quiz night which provides a fun evening where Sixth Form pupils, staff and parents can meet and support the School, and the Christmas Fair. The Prep School Summer Fair and the Summer Ball were unable to take place due to the pandemic. The fund raising from these events funded donations to Wellington School to fund a climbing wall, giant bean bags, books and furniture.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The Friends of Wellington School continues to provide financial assistance to Wellington School which continues to be part of a wider community in which the School shares its resources for educational, sporting and cultural activities.



**THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**  
**TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2020**

**Financial Review**

Income for the year has decreased from £23,612 to £17,794 due to the pandemic resulting in fund raising events, such as the Summer Ball, being cancelled. Expenditure decreased from £25,103 to £4,948 again reflecting the reduced number of fund-raising events held through the year due to national lockdowns. The overall surplus for the year was £12,846 compared to a loss of £1,491 the previous year.

**Investment Powers**

The Trustees' investment powers are governed by the rules. All contributions and payments received for the benefit of the charity shall be paid forthwith into an account in the name of the charity at Lloyds Bank plc, Taunton or such other account as the charity shall from time to time decide.

**Reserves policy**

Note 4 to the financial statements shows the assets and liabilities attributable to the various funds. The charity's policy is to retain sufficient funds to cover management and administration and to respond to grant applications, which arise from time to time. Total funds at 31 August 2020 amount to £49,137 of which £24,521 was restricted and £24,616 unrestricted.

**Future Plans**

The Trustees continue to work to raise funds for the benefit of the School through the running of social events.

**Volunteers**

Volunteers helped with the running of social events and the Trustees would like to take this opportunity to say how much we appreciate their continuing and valuable support for our work.

**Risk management**

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources 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 Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

**THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**

**TRUSTEES REPORT FOR THE YEAR ENDED 31 August 2020**

**Statement of Trustees' Responsibilities continued**

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity, and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed.

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.

**On behalf of the Committee**



S Hemming  
Chairman

**Date:** 14<sup>th</sup> May 2021

**THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
<b>INCOME</b>					
<b>Donations &amp; Legacies</b>					
Donations		2,221	68	2,289	1,156
<b>Other Trading Activities</b>					
Social Events	3	14,007	1,498	15,505	22,456
<b>TOTAL INCOME</b>		<b>16,228</b>	<b>1,566</b>	<b>17,794</b>	<b>23,612</b>
<b>EXPENDITURE</b>					
<b>Raising Funds</b>					
Social Event Costs	3	483	670	1,153	6,878
<b>Charitable Activities</b>					
Administration		151	260	410	436
Donation of books		91	-	91	1,113
Donation of Furniture		372	-	372	304
Climbing Wall		2,853	-	2,853	-
Vase Semi Final Accommodation		500	-	500	-
Giant Bean Bags		559	-	559	-
Bubbleman Prep School Show		-	180	180	-
Prep School Cinema trip		-	300	300	417
Café 37 Donation		-	-	-	10,000
20ft Container		-	-	-	1,920
Future Fit		-	-	-	1,500
Donation of Compasses		-	-	-	359
Kitchen equipment		-	-	-	276
Thunderbox Toilet for Forest School		-	-	-	1,900
Stock adjustment		(1,470)	-	(1,470)	-
<b>TOTAL EXPENDITURE</b>		<b>3,539</b>	<b>1,409</b>	<b>4,948</b>	<b>25,103</b>
<b>NET INCOME / (EXPENDITURE) AND NET MOVEMENT IN FUNDS</b>		<b>12,689</b>	<b>157</b>	<b>12,846</b>	<b>(1,491)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		11,927	24,364	36,291	37,782
Total funds carried forward		<b>24,616</b>	<b>24,521</b>	<b>49,137</b>	<b>36,291</b>

The notes on pages 7 – 11 form part of the financial statements



**THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**  
**BALANCE SHEET AS AT 31 AUGUST 2020**

	Note	£	2020 £	£	2019 £
<b>CURRENT ASSETS</b>					
Stock			1,470		-
Other Debtors			32,564		21,249
Cash at bank and in Hand			16,322		15,942
			<u>50,356</u>		<u>37,191</u>
<b>CURRENT LIABILITIES</b>					
Accruals & Deferred Income			1,219		900
<b>NET CURRENT &amp; TOTAL ASSETS</b>	4		<u>49,137</u>		<u>36,291</u>
<b>THE FUNDS OF THE CHARITY</b>					
<b>Restricted Income Funds</b>					
Friends of Wellington Prep School		20,086		19,929	
Anon donation		4,435		4,435	
			<u>24,521</u>		<u>24,364</u>
<b>Unrestricted Income Funds</b>					
General Funds			24,616		11,927
			<u></u>		<u></u>
<b>TOTAL CHARITY FUNDS</b>	5		<u>49,137</u>		<u>36,291</u>

*S Hemming*

S Hemming  
Chairman

For and on behalf of the executive Committee

Date: 14<sup>th</sup> May 2021

The notes on pages 7 – 11 form part of the financial statements

## **THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

#### **1 Accounting Policies**

##### **Charity status**

The Friends of Wellington School was an unincorporated association governed by Rules adopted on February 1996 and revised on 2<sup>nd</sup> November 2006, with this revision adopted on 16<sup>th</sup> March 2007. With the agreement of all the applicants, this association became a Charitable Incorporated Organisation (CIO) on 21<sup>st</sup> March 2017. The name of the CIO is the Friends of Wellington School, Somerset, CIO.

The registered and principal office is Wellington School, South Street, Wellington Somerset, TA21 8NT.

The charitable company is registered as a charity with the Charity Commission in England and Wales (registered no. 1172572).

##### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republics of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011. The financial statements have been prepared in sterling under the historic cost convention as modified by the recognition of certain assets at fair value. The Friends of Wellington School meets the definition of a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income recognition**

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Expenditure recognition**

Expenditure is recognised on the accruals basis as a liability is incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them including governance costs.

##### **Funds structure**

Unrestricted general funds: These are funds which can be used in accordance with the charity's objectives at the discretion of the Trustees.

Restricted funds: These are funds subject to external restriction on the way they are spent.

##### **Cash and cash equivalents**

Cash and cash equivalents represents cash in hand and in instant access bank accounts.

##### **Financial instruments**

The charity only has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are recognised at transaction price and subsequently measured at their settlement value.



**THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

**Critical accounting judgements and estimation uncertainty**

The preparation of the financial statements in conformity with FRS 102 requires the trustees to make judgements, estimates and assumptions that affect the application of policies and the amounts recognised in the financial statements. The trustees are of the opinion that there were no critical accounting judgements or key sources of estimation uncertainty in the current year.

**Stock**

Stock is valued at the lower of cost and net realisable value.

**Debtors**

Short term debtors are initially measured at transaction price, less any impairment.

**Creditors**

Creditors are initially measured at the transaction price.

**Volunteers**

The time of volunteers is not recognised.

**2 Trustees' remuneration and expenses**

No Trustees, members of the executive committee nor any person connected with them has received or is due to receive any remuneration for the year directly or indirectly from the Charity's funds.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

**THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

**3 Social events**

	2020 Income £	2020 Expenditure £	2020 Net £	2019 £
<b>Unrestricted funds</b>				
Weather Lottery	984	-	984	-
Blue Baboon music night	2,249	1,055	1,194	-
Christmas Fair	5,666	1,181	4,485	5,281
Rugby Dinner	441	115	326	-
Quiz Night	1,697	800	896	1,115
Uniform sale	2,938	-	2,938	873
Disco tickets	20	-	20	-
Book sale	13	-	13	15
Returned drinks credit	-	(2,668)	2,668	-
OWA event takings	-	-	-	48
Showstopper bar takings	-	-	-	172
Commemoration bar takings	-	-	-	(146)
	<b>14,007</b>	<b>483</b>	<b>13,524</b>	<b>7,358</b>
	<b>Income £</b>	<b>Expenditure £</b>	<b>Net £</b>	<b>2019 £</b>
<b>Restricted funds</b>				
Movie Night	617	98	519	421
Christmas Cards	351	271	79	101
Summer BBQ	200	138	62	0
Share the Love	331	163	168	581
Wine Tasting	-	-	-	177
Bollywood Evening	-	-	-	645
Cricket Tickets	-	-	-	144
Welly Workout	-	-	-	29
Springo	-	-	-	501
May Fair	-	-	-	2,930
Sports Day	-	-	-	462
Swimathon	-	-	-	2,576
Drink purchases	-	-	-	(346)
	<b>1,498</b>	<b>670</b>	<b>828</b>	<b>8,220</b>

**THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

**4 Summary of net assets by funds**

2020	Unrestricted funds	Restricted funds		Total
	General Purposes	FOWPS Fund	Anon Donation	
	£	£	£	£
Net current assets	24,616	20,086	4,435	49,137
	<u>24,616</u>	<u>20,086</u>	<u>4,435</u>	<u>49,137</u>

  

2019	Unrestricted funds	Restricted funds		Total
	General Purposes	FOWPS Fund	Anon Donation	
	£	£	£	£
Net current assets	11,927	19,929	4,435	36,291
	<u>11,927</u>	<u>19,929</u>	<u>4,435</u>	<u>36,291</u>

**5 Statement of funds**

	As at 1 September 2019	Income	Expenditure	As at 31 August 2020
	£	£	£	£
Unrestricted funds	11,927	16,228	(3,539)	24,616
Total unrestricted funds	<u>11,927</u>	<u>16,228</u>	<u>(3,539)</u>	<u>24,616</u>
<u>Restricted funds</u>				
Friends of Wellington Prep School	19,929	1,566	(1,409)	20,086
Anon donation	4,435	-	-	4,435
Total restricted funds	<u>24,364</u>	<u>1,566</u>	<u>(1,409)</u>	<u>24,521</u>

**Friends of Wellington Prep School**

This represents monies raised by the Friends of Wellington Prep School, which are specifically for use within the Prep School.

**Anon Donation**

This represents monies received from a donation to use for specific purposes for funding an observatory at Wellington School 1837.



**THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

**6 Comparative Statement of Financial Activities**

The Statement of Financial Activities for the year ended 31 August 2019 was as follows:

	Unrestricted Funds £	Restricted Funds £	2019 £
<b>INCOME</b>			
<b>Donations &amp; Legacies</b>			
Donations	703	453	1,156
<b>Other Trading Activities</b>			
Social Events	12,810	9,646	22,456
<b>TOTAL INCOME</b>	<b>13,513</b>	<b>10,009</b>	<b>23,612</b>
<b>EXPENDITURE</b>			
<b>Raising Funds</b>			
Social Event Costs	5,451	1,427	6,878
<b>Charitable Activities</b>			
Administration	315	121	436
Donation of books	-	1,113	1,113
Donation of Furniture	-	304	304
Prep School Cinema trip	-	417	417
Café 37 Donation	10,000	-	10,000
20ft Container	1,920	-	1,920
Future Fit	1,500	-	1,500
Donation of Compasses	-	359	359
Kitchen equipment	-	276	276
Thunderbox Toilet for Forest School	-	1,900	1,900
<b>TOTAL EXPENDITURE</b>	<b>19,186</b>	<b>5,917</b>	<b>25,103</b>
<b>NET INCOME / (EXPENDITURE) AND NET MOVEMENT IN FUNDS</b>	<b>(5,673)</b>	<b>4,182</b>	<b>(1,491)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	17,600	20,181	37,781
Total funds carried forward	<b>11,927</b>	<b>24,364</b>	<b>36,291</b>

**7 Related party transactions**

There have been no related party transactions during this or the prior year.