

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

(UNAUDITED)

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees submit their report along with the financial statements for the year ended 31 August 2021. 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	
Mrs H D'Souza	
Mrs M Dalvi	
Mrs A Gatling	
Mrs H Gendall	(resigned September 2020)
Mrs E Heaton-Jones	
Mrs S Hemming - Chairman	
Mrs G Hopkins	(resigned September 2020)
Mrs A Jones	(resigned September 2021)
Mrs S Merry	
Mr M Spooner	(appointed May 2021)
Mrs E Solvo	(appointed October 2020)
Mr D Stapleton	
Mr R Swift	(resigned June 2021)
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 2021

Governing Instrument

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

Constitution

The Friends of Wellington School is an incorporated association.

Appointment of Trustees

The committee should consist of no less six, nor more than twenty charity trustees. Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years. In selecting individuals for appointment to the charity consider the skills, knowledge and experience needed for the effective administration of the CIO.

The following bodies are entitled to appoint one charity trustee:

- (i) The governors of Wellington School 1837 (A charitable company limited by guarantee, registered with Companies House under number 09316033 and registered with the Charity Commission for England and Wales under number 1161447);
- (ii) The trustees of The Wellington School Foundation (a charitable company limited by guarantee and registered with Companies House under number 05176879 and registered with the Charity Commission for England and Wales under number 1105256); and
- (iii) The committee of the Old Wellingtonians' Association (an unincorporated association governed by a constitution dated 7th November 2016 as amended from time to time).

Objectives

The objectives of the Charity are to provide financial assistance for the benefits of the students 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 works.
- c) The purchase of equipment and other items deemed necessary for the school.
- d) The purchase of services, and assistance with induction events for new parents and students.
- e) Such other activities as may be deemed necessary, from time to time to promote objects of the CIO.

TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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.

In light of COVID-19 fundraising in the usual capacity was difficult to achieve this year. Despite this money was raised through different events and items including a Christmas fair, virtual balloon Race and the selling of branded jute bags. The Friends of Wellington School continued to provide support through the means of donations to Wellington School. Some of the notable donations included a donation to aid in the refurbishment of the Six Form Centre, a donation towards the Prep School Playground and Books for the Prep School.

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.

Financial Review

Income for the year has decreased from £17,794 to £4,493 due to the pandemic resulting in fund raising events being unable to go ahead as they would normally. Expenditure increased from £4948 to £37,163 reflecting the notable donations made by the CIO to the school for the benefits of its students. The overall deficit for the year was £32,670 compared to a surplus of £12,846 for the previous year, this is as a result of the significant donations made to the school and inability to raise funds in the usual way.

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 2021 amount to £16,467 of which £7,987 was restricted and £8,480 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.

TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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 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.



S Hemming
Chairman

For and on behalf of the Committee

Date: 14 - 03 - 2022

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
INCOME					
Donations & Legacies					
Donations		2,409	49	2,458	2,289
Other Trading Activities					
Social Events	3	389	1,646	2,035	15,505
TOTAL INCOME		2,798	1,695	4,493	17,794
EXPENDITURE					
Raising Funds					
Social Event Costs	3	324	725	1,049	1,153
Charitable Activities					
Administration		17		17	410
Donation of Christmas Tree		579		579	91
Donation of Festive Items		374		374	372
Laser Guns Donation		522	522	1,044	2,853
Table Tennis Donation		880		880	500
Prep School Playground Donation		6,429	6,429	12,858	559
Sixth Form Centre Donation		9,180		9,180	180
Books Donation			1,000	1,000	300
AV Kit Donation			8,134	8,134	
Badges Donation			420	420	-
Allotment Club Donation			999	999	-
Stock adjustment		629		629	-
TOTAL EXPENDITURE		18,934	18,229	37,163	4,948
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		(16,136)	(16,534)	(32,670)	12,846
RECONCILIATION OF FUNDS					
Total funds brought forward		24,616	24,521	49,137	36,291
Total funds carried forward		8,480	7,987	16,467	49,137

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 2021

	Note	2021	2020
		£	£
CURRENT ASSETS			
Stock		841	1,470
Other Debtors		2,405	32,564
Cash at bank and in Hand		18,273	16,322
		21,519	50,356
CURRENT LIABILITIES			
Other Creditors and Accruals		5,052	1,219
NET ASSETS	4	16,467	49,137
THE FUNDS OF THE CHARITY REPRESENTED BY:			
RESTRICTED FUNDS:			
Friends of Wellington Prep School		3,552	20,086
Anon donation		4,435	4,435
		7,987	24,521
UNRESTRICTED FUNDS:			
General Funds		8,480	24,616
TOTAL FUNDS:	5	16,467	49,137

S Hemming
Chairman



For and on behalf of the Committee

Date: 14 - 03 - 2022

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

1. Accounting Policies

Charity status

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

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.

Expenses of £24 were reimbursed to a trustee during the year. No other reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

3. Social events

	2021 Income £	2021 Expenditure £	2021 Net £	2020 £
Unrestricted funds				
Christmas Fair	389	324	65	4,485
Weather Lottery				984
Blue Baboon music night				1,194
Rugby Dinner				326
Quiz Night				896
Uniform sale				2,938
Disco tickets				20
Book sale				13
Returned drinks credit				2,668
	389	324	65	13,524
	Income £	Expenditure £	Net £	Net £
Restricted funds				
Jute Bags	300		300	
Christmas Cards	904	701	203	79
Balloon Race	442	24	418	
Movie Night				519
Summer BBQ				62
Share the Love				168
	1646	725	921	828

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

4.Summary of net assets by funds

2021	Unrestricted funds	Restricted funds		Total
	General Purposes	FOWPS Fund	Anon Donation	
	£	£	£	£
Net current assets	8,480	3,552	4,435	16,467
	<u>8,480</u>	<u>3,552</u>	<u>4,435</u>	<u>16,467</u>

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>

5.Statement of funds

	As at 1 September 2020	Income	Expenditure	As at 31 August 2021
	£	£	£	£
Unrestricted funds	24,616	2,798	(18,934)	8,480
Total unrestricted funds	<u>24,616</u>	<u>2,798</u>	<u>(18,934)</u>	<u>8,480</u>
<u>Restricted funds</u>				
Friends of Wellington Prep School	20,086	1,696	(18,230)	3,552
Anon donation	4,435	-	-	4,435
Total restricted funds	<u>24,521</u>	<u>1,696</u>	<u>(18,230)</u>	<u>7,987</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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

6 Comparative Statement of Financial Activities

The Statement of Financial Activities for the year ended 31 August 2020 was as follows:

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
INCOME					
Donations & Legacies					
Donations		2,221	68	2,289	1,156
Other Trading Activities					
Social Events	3	14,007	1,498	15,505	22,456
TOTAL INCOME		16,228	1,566	17,794	23,612
EXPENDITURE					
Raising Funds					
Social Event Costs	3	483	670	1,153	6,878
Charitable Activities					
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)	-
TOTAL EXPENDITURE		3,539	1,409	4,948	25,103
NET INCOME / (EXPENDITURE) AND NET MOVEMENT IN FUNDS		12,689	157	12,846	(1,491)
RECONCILIATION OF FUNDS					
Total funds brought forward		11,927	24,364	36,291	37,782
Total funds carried forward		24,616	24,521	49,137	36,291

7.Related party transactions

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