

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

(UNAUDITED)

## THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

### TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees submit their report along with the financial statements for the year ended 31 August 2023. 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

Mrs S Bambridge	
Mrs G Cavaciuti	(resigned 22 <sup>nd</sup> February 2023)
Mrs C Cheshire	(appointed 3 <sup>rd</sup> March 2023)
Mr M Coleman	(resigned 21 <sup>st</sup> June 2023)
Mrs H D'Souza	
Mrs M Dalvi	
Mrs M Dawes	(appointed 28 <sup>th</sup> November 2022)
Mrs A Florey	
Mrs E Heaton-Jones	
Mr A Lathwell	
Mr D Stapleton	
Mrs A Varley	(resigned 13 <sup>th</sup> June 2023)
Mrs A Wilson	(resigned 1 <sup>st</sup> November 2022)
Mrs C Wooley	(resigned 3 <sup>rd</sup> April 2023)
Mrs R Wynn	(resigned 20 <sup>th</sup> February 2023)

#### 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 2023

#### Governing Instrument

The Friends of Wellington School 'The Friends' 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 should consist of no less than 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, the charity considers 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.



## THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

### TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2023

#### Review of the Year

The Friends 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 supporters of the school to meet in an informal setting to help develop the school community.

The Friends has run many successful fundraising events during the year. These events include two quiz nights, a movie night, Chillanuary, a puzzle night, Springo and IQ Christmas cards. The Friends has also supported many school events, either by providing volunteers or running refreshments and/or bars. These events include the Commemoration Ball, the Proms, the Rock Revue, both senior and prep sports days, the Winter Wonderland, the Spring Concert and Aquathon. In addition, the School has donated to the school sofas for Northside (£2,551) and a ping pong table (£219).

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 increased from £21,901 to £22,775. Expenditure increased from £12,490 to £17,818. The overall surplus for the year was £4,957 compared to a surplus of £9,411 for 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 as at 31 August 2023 amount to £30,835 of which £4,613 was restricted and £26,222 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 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.

E Heaton-Jones  
Chair



**For and on behalf of the Committee**

Date: 17/5/24

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
<b>INCOME</b>					
<b>Donations &amp; Legacies</b>					
Donations		707	-	707	928
<b>Other Trading Activities</b>					
Social Events	3	22,068	-	22,068	20,973
<b>TOTAL INCOME</b>		<b>22,775</b>	<b>-</b>	<b>22,775</b>	<b>21,901</b>
<b>EXPENDITURE</b>					
<b>Raising Funds</b>					
Social Event Costs	3	8,728		8,728	4,987
<b>Charitable Activities</b>					
Administration		322		322	939
Table Tennis Donation		219		219	
Sofas Donation		2,551		2,551	
Badges for Prep School			854	854	
Stock adjustment		5,144		5,144	2,561
Bikes Donation					965
Football Table and Volleyballs					1,308
Wendy House Donation					1,000
Student Events					730
<b>TOTAL EXPENDITURE</b>		<b>16,964</b>	<b>854</b>	<b>17,818</b>	<b>12,490</b>
<b>NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS</b>		<b>5,811</b>	<b>(854)</b>	<b>4,957</b>	<b>9,411</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		20,411	5,467	25,878	16,467
Total funds carried forward		<b>26,222</b>	<b>4,613</b>	<b>30,835</b>	<b>25,878</b>

The notes on pages 7 – 12 form part of the financial statements



THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023	2022
		£	£
<b>CURRENT ASSETS</b>			
Stock		2,336	3,172
Other Debtors		8,274	3,374
Cash at bank and in Hand		19,461	18,947
Accrued Income		-	385
Prepaid Expenditure		900	
		<u>30,971</u>	<u>25,878</u>
<b>CURRENT LIABILITIES</b>			
Other Creditors and Accruals		136	-
<b>NET ASSETS</b>	4	<u>30,835</u>	<u>25,878</u>
<b>THE FUNDS OF THE CHARITY REPRESENTED BY:</b>			
<b>RESTRICTED FUNDS:</b>			
Friends of Wellington Prep School		178	1,032
Anon donation		4,435	4,435
		<u>4,613</u>	<u>5,467</u>
<b>UNRESTRICTED FUNDS:</b>			
General Funds		26,222	20,411
<b>TOTAL FUNDS:</b>		<u>30,835</u>	<u>25,878</u>

E Heaton-Jones  
Chair  
For and on behalf of the Committee



17/5/24

**Date:**

The notes on pages 7 – 12 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 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.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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 £1,382.85 were reimbursed to Trustees 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 2023**

**3. Social events**

	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>Income</b>	<b>Expenditure</b>	<b>Net</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
Quiz Nights	4,948	566	4,382	3,188
Commem Ball	5,734	3,005	2,729	4,479
Winter Wonderland	2,605	1,208	1,397	768
Chilli Night	975	151	824	
Springo	802	145	657	451
Movie Night	1,689	1,033	656	521
Sports Day	672	38	634	
Puzzle Night	521		521	
Rock Revues	626	274	352	498
Harry the Piano	383	43	340	
IQ Cards	1,350	1,033	317	277
Prep Sports Day	541	347	194	428
Summer Proms	645	346	299	731
Aquathon	248	72	176	
Weather Lottery	123		123	
Prep Fete	55		55	1,804
Easy Fundraising	32		32	
Spring Concert	24		24	
Jute Bag Sales	95		95	80
End of Term Ice Lollies		29	(29)	
Parent Socials		438	(438)	266
Gala Dinner				2,116
Balloon Race				207
Easter Trail				132
Prep Bike Ride				40
	<b>22,068</b>	<b>8,728</b>	<b>13,340</b>	<b>15,986</b>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

4. Summary of net assets by funds

2023	Unrestricted funds	Restricted funds		Total £
	General Purposes	FOWPS Fund	Anon Donation	
	£	£	£	
Net current assets	26,222	178	4,435	30,835
	<u>26,222</u>	<u>178</u>	<u>4,435</u>	<u>30,835</u>

2022	Unrestricted funds	Restricted funds		Total £
	General Purposes	FOWPS Fund	Anon Donation	
	£	£	£	
Net current assets	20,411	1,032	4,435	25,878
	<u>20,411</u>	<u>1,032</u>	<u>4,435</u>	<u>25,878</u>

5. Statement of funds

	As at 1 September 2022 £	Income £	Expenditure £	As at 31 August 2023 £
Unrestricted funds	20,411	22,775	(16,964)	26,222
Total unrestricted funds	<u>20,411</u>	<u>22,775</u>	<u>(16,964)</u>	<u>26,222</u>
<b>Restricted funds</b>				
Friends of Wellington Prep School	1,032	-	(854)	178
Anon donation	4,435	-	-	4,435
Total restricted funds	<u>5,467</u>	<u>-</u>	<u>(854)</u>	<u>4,613</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 2023**

**6 Comparative Statement of Financial Activities**

The Statement of Financial Activities for the year ended 31 August 2022 was as follows:

	Notes	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
<b>INCOME</b>					
<b>Donations &amp; Legacies</b>					
Donations		928	-	928	2,458
<b>Other Trading Activities</b>					
Social Events	3	20,973	-	20,973	2,035
<b>TOTAL INCOME</b>		<b>21,901</b>	<b>-</b>	<b>21,901</b>	<b>4,493</b>
<b>EXPENDITURE</b>					
<b>Raising Funds</b>					
Social Event Costs	3	4,987		4,987	1,049
<b>Charitable Activities</b>					
Administration		939		939	17
Donation of Christmas Tree					579
Donation of Festive Items					374
Laser Guns Donation					1,044
Table Tennis Donation					880
Prep School Playground Donation					12,858
Sixth Form Centre Donation					9,180
Books Donation					1,000
AV Kit Donation					8,134
Badges Donation					420
Allotment Club Donation					999
Stock adjustment		2561		2561	629
Bikes Donation		965		965	
Football Table and Volleyballs		1,308		1,308	
Wendy House Donation		1,000		1,000	
Student Events		730		730	
<b>TOTAL EXPENDITURE</b>		<b>12,490</b>	<b>-</b>	<b>12,490</b>	<b>37,163</b>
<b>NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS</b>		<b>9,411</b>	<b>-</b>	<b>9,411</b>	<b>(32,670)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		8,840	7,987	16,467	49,137
Total funds carried forward		<b>20,411</b>	<b>5,467</b>	<b>25,878</b>	<b>16,467</b>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023**

**7.Related party transactions**

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