

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

(UNAUDITED)

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees submit their report along with the financial statements for the year ended 31 August 2024. 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	(resigned 5 July 2024)
Mrs C Cheshire	
Mrs H D'Souza	
Mrs M Dalvi	
Mrs M Dawes	(resigned 13 December 2023)
Mrs A Florey	
Mrs E Heaton-Jones	
Mr A Lathwell	(resigned 11 October 2023)
Miss Y Nawoor	(appointed 14 June 2024)
Mr M Spooner	(appointed 16 November 2023)
Mr D Stapleton	
Mr A Watson	(appointed 12 October 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 2024

Governing Instrument

The Friends of Wellington School 'The Friends' 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 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 benefit 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.

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, two year-group parent meals, a puzzle night, Springo, Burns Night, IQ Christmas cards and a Christmas Fair. 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, two Rock Revues, both senior and prep sports days, two sports dinners and Aquathon. In addition, The Friends has donated to the school a contribution towards the rental of an outdoor screen (£900), acoustic clouds for the school Café 37 (£6,597) and set up costs for the student radio station (£1,635)

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 £22,775 to £19,370. Expenditure increased from £17,818 to £18,418. The overall surplus for the year was £952 compared to a surplus of £4,957 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 2024 amount to £31,787 of which £4,613 was restricted and £27,174 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.

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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
Co-Chair

For and on behalf of the Committee

Date: 16/5/25

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
INCOME					
Donations & Legacies					
Donations		684	-	684	707
Other Trading Activities					
Social Events & fundraising	3	18,686	-	18,686	22,068
TOTAL INCOME		19,370	-	19,370	22,775
EXPENDITURE					
Raising Funds					
Social Event Costs	3	7,799	-	7,799	8,728
Charitable Activities					
Administration		960	-	960	322
Rental of screen for school social events		900	-	900	-
Acoustic clouds for Café 37		6,597	-	6,597	-
Set up cost for Wellington School radio		1,635	-	1,635	-
Table Tennis Donation		-	-	-	219
Sofas Donation		-	-	-	2,551
Badges for Prep School		-	-	-	854
Stock adjustment/consumables		527	-	527	5,144
TOTAL EXPENDITURE		18,418	-	18,418	17,818
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		952	-	952	4,957
RECONCILIATION OF FUNDS					
Total funds brought forward		26,222	4,613	30,835	25,878
Total funds carried forward		27,174	4,613	31,787	30,835

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 2024

	Note	2024	2023
		£	£
CURRENT ASSETS			
Stock		2,214	2,336
Other Debtors		9,400	8,274
Cash at bank and in Hand		20,146	19,461
Prepaid Expenditure		27	900
		<u>31,787</u>	<u>30,971</u>
CURRENT LIABILITIES			
Other Creditors and Accruals		-	136
NET ASSETS	4	<u>31,787</u>	<u>30,835</u>
THE FUNDS OF THE CHARITY REPRESENTED BY:			
RESTRICTED FUNDS:			
Friends of Wellington Prep School		178	178
Anon donation		4,435	4,435
		<u>4,613</u>	<u>4,613</u>
UNRESTRICTED FUNDS:			
General Funds		27,174	26,222
TOTAL FUNDS:		<u>31,787</u>	<u>30,835</u>



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

Date: 16/5/25

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

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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 £1,915.03 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.

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024****3. Social events**

	2024	2024	2024	2023
	Income	Expenditure	Net	
	£	£	£	£
Unrestricted funds				
Quiz Nights	4,558	938	3,620	4,382
Commem Ball	5,303	2,995	2,308	2,729
Christmas Fair	2,541	1,103	1,438	1,397
Chilli Night	-	-	-	824
Springo	815	105	710	657
Movie Night	-	-	-	656
Senior Sports Day	312	151	161	634
Puzzle Night	588	295	293	521
Rock Revues	862	471	391	352
Harry the Piano	-	-	-	340
IQ Cards	272	20	252	317
Prep Sports Day	567	111	456	194
Summer Proms	705	310	395	299
Aquathon	279	88	191	176
Weather Lottery	62	-	62	123
Prep Fete	-	-	-	55
Easy Fundraising	-	-	-	32
Spring Concert	-	-	-	24
Jute Bag Sales	60	-	60	95
End of Term Ice Lollies	-	-	-	(29)
Parent Socials	711	568	143	(438)
Burns Night	483	331	152	-
Sports Evenings	568	313	255	-
	18,686	7,799	10,887	13,340

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024****4.Summary of net assets by funds**

2024	Unrestricted	Restricted funds		Total
	funds	FOWPS	Anon	
	General Purposes	Fund	Donation	
	£	£	£	£
Net current assets	27,174	178	4,435	31,787
	<u>27,174</u>	<u>178</u>	<u>4,435</u>	<u>31,787</u>

2023	Unrestricted	Restricted funds		Total
	funds	FOWPS	Anon	
	General Purposes	Fund	Donation	
	£	£	£	£
Net current assets	26,222	178	4,435	30,835
	<u>26,222</u>	<u>178</u>	<u>4,435</u>	<u>30,385</u>

5.Statement of funds

	As at 1 September 2023	Income	Expenditure	As at 31 August 2024
	£	£	£	£
Unrestricted funds	26,222	19,370	18,418	27,174
Total unrestricted funds	<u>26,222</u>	<u>19,370</u>	<u>18,418</u>	<u>27,174</u>
<u>Restricted funds</u>				
Friends of Wellington Prep School	178	-	-	178
Anon donation	4,435	-	-	4,435
Total restricted funds	<u>4,613</u>	<u>-</u>	<u>-</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 and musical instruments at Wellington School 1837.

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

6 Comparative Statement of Financial Activities

The Statement of Financial Activities for the year ended 31 August 2023 was as follows:

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
INCOME					
Donations & Legacies					
Donations		707	-	707	928
Other Trading Activities					
Social Events	3	22,068	-	22,068	20,973
TOTAL INCOME		22,775	-	22,775	21,901
EXPENDITURE					
Raising Funds					
Social Event Costs	3	8,728		8,728	4,987
Charitable Activities					
Administration		322		322	939
Table Tennis Donation		219		219	
Sixth Form Centre Donation - sofas		2,551		2,551	
Badges Donation			854	854	
Stock adjustment		5,144		5,144	2561
Bikes Donation					965
Football Table and Volleyballs					1,308
Wendy House Donation					1,000
Student Events					730
TOTAL EXPENDITURE		16,964	854	17,818	12,490
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		5,811	(854)	4,957	9,411
RECONCILIATION OF FUNDS					
Total funds brought forward		20,411	5,467	25,878	16,467
Total funds carried forward		26,222	4,613	30,835	25,878

THE FRIENDS OF WELLINGTON SCHOOL, SOMERSET, CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

7.Related party transactions

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