

DRAFT

Charity Registration No. 1176669

Company Registration No. CE012923 (England and Wales)

**FRIENDS OF THE TENTH**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2021**

**SOMERBYS LIMITED  
CHARTERED ACCOUNTANTS  
30 NELSON STREET  
LEICESTER  
LE1 7BA**

## **FRIENDS OF THE TENTH**

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**INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
CE012923 (England and Wales)

**Registered Charity number**  
1176669

**Registered office**  
Hemploe View  
The Belt  
South Kilworth  
Lutterworth  
Leicestershire  
LE17 6DX

**Trustees**  
A J Wilson (Chair)  
Mrs J Holland  
T F S Hall-Wilson  
G S Warner

**Independent Examiner**  
AM West FCA  
Somerbys Limited  
30 Nelson Street  
Leicester  
LE1 7BA

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JANUARY 2021**

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The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report and financial statements of the charity for the year ended 31 January 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

**OBJECTIVE AND ACTIVITIES****Objectives and aims**

Friends of the Tenth's main objective is to promote good citizenship amongst the public and to promote the efficiency of the armed forces of the Crown by providing and maintaining a public memorial in Somerby Parishes, Leicestershire to 10<sup>th</sup> Battalion The Parachute Regiment, which commemorates and remembers those who lost their lives or suffered serious injury or put themselves at risk of loss of life or serious injury during conflict in the service of the country during World War 2.

To advance education for the public benefit in the history, deeds and traditions of British airborne forces, in particular 10<sup>th</sup> Battalion The Parachute Regiment, including by providing a public website containing information and funding educational visits to battlefields, museums and monuments.

The work of the charity Trust fully reflects the purpose that the charity was set up to further.

**Public benefit**

The trustees have confirmed that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and in planning future activities.

**FINANCIAL REVIEW****Investment policy and objectives**

The charity does not hold significant funds and, therefore, the trustees consider it appropriate to keep all of the funds in a bank current account. The trustees are satisfied with the activities during the year and at the position at the year end.

**Reserves policy**

It is the policy of the charity that all funds received are used in furtherance of the charity's objectives. It is not the intention to build up a significant reserve of funds. The charity ensures that all opportunities to provide assistance in line with its aims are carefully assessed and evaluated in relation to the funds at its disposal.

**STRUCTURE, GOVERNANCE AND MANAGEMENT****Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The trustees were selected for their experience, skills and contacts in a variety of areas. Power to appoint new trustees lies with the Board of Trustees.

Approved by order of the board of trustees on ..... 2021 and signed on its behalf by:

A J Wilson  
Trustee

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF FRIENDS OF THE TENTH**

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I report to the trustees on my examination of the financial statements of Friends of the Tenth (the charity) for the year ended 31 January 2021.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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**

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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

**Alex West FCA**  
Chartered Accountant  
30 Nelson Street  
Leicester  
LE1 7BA

Dated:

**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 JANUARY 2021**

<b>Current financial year</b>		<b>Unrestricted fund 2021 £</b>	<b>Restricted fund 2021 £</b>	<b>Total funds 2021 £</b>
	<b>Notes</b>			
<b>Income and Endowments from</b>				
Donations and legacies		13,154	-	13,154
Other trading activities	2	7,597	-	7,597
		20,751	-	20,751
<b>Expenditure</b>				
Raising funds		18,289	-	18,289
<b>Charitable activities</b>				
Charitable		2,608	-	2,608
<b>Total</b>		20,897	-	20,897
<b>Deficit of income over expenditure</b>		(146)	-	(146)
<b>Total funds brought forward</b>		32,533	-	32,533
<b>Total funds carried forward</b>		32,387	-	32,387

**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 JANUARY 2020**

Previous financial year		Unrestricted fund 2020 £	Restricted fund 2020 £	Total funds 2020 £
	Notes			
<b>Income and Endowments from</b>				
Donations and legacies		73,433	-	73,433
Other trading activities	2	34,736	-	34,736
VAT refunded		12,981	-	12,981
		121,150	-	121,150
<b>Expenditure</b>				
Raising funds		24,749	-	24,749
<b>Charitable activities</b>				
Charitable		71,533	-	71,533
<b>Total</b>		96,282	-	96,282
<b>Surplus of income over expenditure</b>		24,868	-	24,868
<b>Total funds brought forward</b>		7,665	-	7,665
<b>Total funds carried forward</b>		32,533	-	32,533

**BALANCE SHEET  
AT 31 JANUARY 2021**

	Notes	Unrestricted fund £	Restricted fund £	Total funds 2021 £	Total funds 2020 £
<b>Current assets</b>					
Stocks	4	2,669	-	2,669	2,100
Cash at bank		30,618	-	30,618	31,573
		<hr/>	<hr/>	<hr/>	<hr/>
		33,287	-	33,287	33,673
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Current assets</b>		33,287	-	33,287	33,673
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Current liabilities</b>		900	-	900	1,140
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net assets</b>		32,387	-	32,387	32,533
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Funds</b>					
Unrestricted funds	5	32,387	-	32,387	32,533
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds</b>		32,387	-	32,387	32,533
		<hr/>	<hr/>	<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- preparing financial statement which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on  
signed on its behalf by:

2021 and were

A J Wilson (Trustee)



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

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### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) as amended for accounting periods commencing from 1 January 2016. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### Expenditure

Liabilities are recognised as expenditure as soon and there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under heading that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can be used for particular restricted purposes with the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sales	7,597	34,736
	<hr/>	<hr/>

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees; remuneration or other benefits for the year ended 31 January 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2021.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**4. STOCKS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stocks	2,669	2,100
	<u>          </u>	<u>          </u>

**5. MOVEMENT IN FUNDS**

	<b>At 1 February 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 January 2021 £</b>
Current financial year				
<b>Unrestricted funds</b>				
General fund	32,533	20,751	(20,897)	32,387
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total funds</b>	32,533	20,751	(20,897)	32,387
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>At 1 February 2019 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 January 2020 £</b>
Previous financial year				
<b>Unrestricted funds</b>				
General fund	7,665	121,150	(96,282)	32,533
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total funds</b>	7,665	121,150	(96,282)	32,533
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**6. RELATED PARTY DISCLOSURES**

There were not related party transactions for the year ended 31 January 2021.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2021**

	31 January 2021 £	31 January 2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	13,154	73,433
<b>Other trading activities</b>		
Sales	7,597	34,736
VAT refund on sculpture	-	12,981
	<hr/>	<hr/>
<b>Total incoming resources</b>	20,751	121,150
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Insurance	445	624
Donation charges	156	676
Merchandise	6,093	15,014
Printing, postage and stationery	2,983	5,950
Accountancy	900	1,140
Other costs	2,938	1,345
Film/book expenditure	4,154	-
Office costs	620	-
	<hr/>	<hr/>
	18,289	24,749
<b>Charitable activities</b>		
Artist/sculpture costs/landscaping costs	2,608	61,838
Unveiling costs	-	9,695
	<hr/>	<hr/>
	2,608	71,533
	<hr/>	<hr/>
<b>Total resources expended</b>	20,897	96,282
	<hr/>	<hr/>
<b>(Deficit)/Surplus of income over expenditure</b>	(146)	24,868
	<hr/> <hr/>	<hr/> <hr/>