

REGISTERED COMPANY NUMBER: CE024725
REGISTERED CHARITY NUMBER: 1193285

Report of the Trustees and
Unaudited Financial Statements
for the Period
27 January 2021 to 5 April 2022
for
The Old Herefordian Fund CIO

Thorne Widgey Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

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for the Period 27 January 2021 to 5 April 2022

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The Old Herefordian Fund CIO

Reference and Administrative Details
for the Period 27 January 2021 to 5 April 2022

TRUSTEES

N C Bolt (appointed 27.1.21)
M R Ellis (appointed 27.1.21)
J A Goldsmith (appointed 27.1.21)
R A Hammonds (appointed 27.1.21)
G Kemp (appointed 27.1.21)
W T Morris (appointed 27.1.21)
C R Potter (appointed 27.1.21)
Dr L A Seal (appointed 27.1.21)
J R Sheldon (appointed 27.1.21)
P H Williams (appointed 27.1.21)
B T Andrews (appointed 27.1.21)

COMPANY SECRETARY

REGISTERED OFFICE

116 Ross Road
Hereford
Herefordshire
HR2 7PH

REGISTERED COMPANY NUMBER

CE024725

REGISTERED CHARITY NUMBER

1193285

INDEPENDENT EXAMINER

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

SOLICITORS

Eversheds
115 Colmore Row
Birmingham
B3 3AL

BANKERS

Barclays Bank plc
1-3 Broad Street
Hereford
HR4 9BH

Report of the Trustees

for the Period 27 January 2021 to 5 April 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 27 January 2021 to 5 April 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

INCORPORATION

The charitable company was incorporated on 27 January 2021.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to carry out the wishes of Arthur Zimmermann's bequest of his estate to The Old Herefordian Club, "to be used as to both capital and interest for the benefit of Hereford Cathedral School as the Old Herefordian Club should in its absolute discretion think fit". To that end The Old Herefordian Fund was set up in 1975 as a Registered Charity.

The main way that the charity achieves its objectives is through the provision of grants to the Hereford Cathedral School. In addition, the Charity rents property to Hereford Cathedral School.

Public benefit

In drafting this report, the trustees have complied with the duty in Section 4 of the Charities Act, to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Regular contact is maintained with the Headmaster and the Bursar of Hereford Cathedral School, as well as with the Chairman of Governors. One of our Trustees is both an Old Herefordian and a member of the governing board of the School, being chairman of their Finance Committee.

The Trustees' policy remains to maintain free reserves at a level that equates to approximately three months of unrestricted charitable expenditure - an amount that has proved sufficient to provide for the ongoing bursary grants, which by their nature are long-term commitments, while leaving sufficient funds to cover support and governance costs.

The Charity Commission registered the new CIO in January 2021, and the Charity, now the Old Herefordian Fund CIO, with a new Registration Number, and a new on-line Bank Account is up and running, however due to legal delays, the assets and liabilities of the old charity are yet to be transferred to the CIO. This means the original Charity has continued with its activities and this CIO has effectively remained dormant for the time being.

For technical reasons the original Old Herefordian Fund will remain registered, though it will cease to operate in the forthcoming year.

FINANCIAL REVIEW

Reserves policy

The reserves of the Charity are split between those that are restricted and unrestricted as to use.

FUTURE PLANS

The original Old Herefordian Fund charity's activities are expected to be transferred to this CIO in the coming financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The CIO is controlled by its governing document.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees

The number of trustees in the original Fund was ten, but in the CIO the maximum number increased to twelve, and the first new appointment, with effect from 6th April 2021 was the President of the Old Herefordian Club, Ben Andrews. Presidents of the Club will serve as Trustees for the period of their office. This has been initiated to maintain the close links between the Club and the Charity as the method of appointing trustees to the CIO will change radically - this will no longer be done by the President of the Club on the decision of the Club's committee, but by the Trustees of the CIO directly.

Recent appointments have been made with the intention of increasing the experience and expertise available to the Fund, and of looking to the future as older trustees retire.

If at any time the number of Trustees falls below four, new Trustees must be appointed until their number is at least four.

Organisational structure

The trust is administered by the Trustees.

The Trustees have wide powers of investment.

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

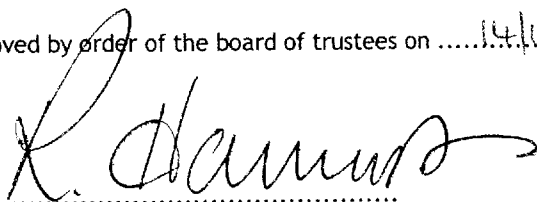
The trustees (who are also the directors of The Old Herefordian Fund CIO for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on14/10/22..... and signed on its behalf by:



.....
R A Hammonds - Trustee

Independent Examiner's Report to the Trustees of
The Old Herefordian Fund CIO

Independent examiner's report to the trustees of The Old Herefordian Fund CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 27 January 2021 to 5 April 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Mrs Lisa Weaver
FCCA
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date:14/10/22.....

The Old Herefordian Fund CIO

Statement of Financial Activities

for the Period 27 January 2021 to 5 April 2022

	Notes	Unrestricted fund £
NET INCOME		-
TOTAL FUNDS CARRIED FORWARD		-

The Old Herefordian Fund CIO

Balance Sheet

5 April 2022

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		22,172
CREDITORS		
Amounts falling due within one year	3	(22,172)
NET CURRENT ASSETS		-
TOTAL ASSETS LESS CURRENT LIABILITIES		-
NET ASSETS		-
FUNDS	4	-
TOTAL FUNDS		-

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 5 April 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 5 April 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements 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 Sections 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.

These 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 and authorised for issue on 14/10/22 and were signed on its behalf by:

.....
R A Hammonds - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 only be used for particular restricted purposes within 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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 5 April 2022.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors.	22,172
	<u> </u>

4. MOVEMENT IN FUNDS

	Net movement in funds £	At 5.4.22 £
	<u> </u>	<u> </u>
TOTAL FUNDS	-	-
	<u> </u>	<u> </u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	-	-	-
	<u> </u>	<u> </u>	<u> </u>

5. RELATED PARTY DISCLOSURES

Net transactions amounting to £22,172 were paid/received by the Old Herefordian Fund CIO on behalf of the Old Hereford Fund (Charity) during the year. The full amount was outstanding to the Charity at the year end. The Charity and CIO have common Trustees.

6. POST BALANCE SHEET EVENTS

The assets and liabilities of the Old Herefordian Fund (charity) are to be transferred to the Old Herefordian Fund CIO before the following year end 5th April 2023.