

**Wells Cathedral School  
Parents & Friends Association**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 July 2023**

Webb & Co Ltd  
Accountants and Business Advisers  
One New Street  
Wells  
Somerset  
BA5 2LA

**Wells Cathedral School  
Parents & Friends Association**

**Contents of the Financial Statements  
for the year ended 31 July 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 10
<b>Detailed Statement of Financial Activities</b>	11

**Wells Cathedral School  
Parents & Friends Association**

**Report of the Trustees  
for the year ended 31 July 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the charity are to advance the education of pupils at Wells Cathedral School by providing and assisting in the provision of facilities for education at the school not normally provided by the school governing body. Ancillary activities include the fostering of more extended relationships between staff, parents and others associated with the school, and engaging in activities which support the school.

**Public benefit**

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Grantmaking**

Grants from all areas of the school can be submitted for consideration to the Trustees in accordance with their application policy.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity continues to deliver the charitable outcome for which it was formed.

**Fundraising activities**

The main sources of income are the optional subscriptions which are added to school fees, and the sale of used school uniform, both on behalf of parents, and the sale of unclaimed lost property.

Other income is generated during the year from various fundraising activities.

Bids are submitted by staff at the school for equipment to support learning and social activities of the pupils, and are voted on by the trustees.

The charity made a deficit of £1,198 for the year.

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees regularly review reserves to ensure that adequate funds are maintained to continue their charitable purposes.

The reserves of the charity at the balance sheet date were £42,330 which the trustees consider adequate to meet the future needs of the charity.

**Going concern**

There are no material uncertainties about the charity's ability to continue

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is operated under the rules of its CIO Association as adopted 25 February 2022.

**Induction and training of new trustees**

The trustees regularly review the charity's needs to ensure that new trustees are recruited with the skills required by the charity.

**Wells Cathedral School  
Parents & Friends Association**

**Report of the Trustees  
for the year ended 31 July 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1196517

**Principal address**

C/o The Bursary  
Wells Cathedral School  
15 The Liberty  
Wells  
Somerset  
BA5 2ST

**Trustees**

J Wright (resigned 1/9/2022)  
R W Gilbert  
M Lichter  
C E Durrant (resigned 1/9/2022)  
R Grevatt (appointed 1/11/2023)  
E M Willcock (appointed 1/3/2023)

**Independent Examiner**

Barry Davidson, FCA, FCCA  
Webb & Co Ltd  
Accountants and Business Advisers  
One New Street  
Wells  
Somerset  
BA5 2LA

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

.....  
R Grevatt - Trustee

**Independent Examiner's Report to the Trustees of  
Wells Cathedral School  
Parents & Friends Association**

**Independent examiner's report to the trustees of Wells Cathedral School Parents & Friends Association**

I report to the charity trustees on my examination of the accounts of Wells Cathedral School Parents & Friends Association (the Trust) for the year ended 31 July 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Barry Davidson, FCA, FCCA

Webb & Co Ltd  
Accountants and Business Advisers  
One New Street  
Wells  
Somerset  
BA5 2LA

Date: .....

**Wells Cathedral School  
Parents & Friends Association**

**Statement of Financial Activities  
for the year ended 31 July 2023**

		Year ended 31/7/23 Unrestricted fund £	Period 11/11/21 to 31/7/22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies		6,025	1,695
<b>Charitable activities</b>			
Uniform sales		12,405	3,734
Event fundraising		9,765	12,644
Other income	2	-	36,136
<b>Total</b>		<u>28,195</u>	<u>54,209</u>
 <b>EXPENDITURE ON</b>			
Raising funds		16,546	9,917
<b>Charitable activities</b>	3		
Event fundraising		12,411	-
Support cost		436	764
<b>Total</b>		<u>29,393</u>	<u>10,681</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(1,198)	43,528
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		43,528	-
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>42,330</u></u>	<u><u>43,528</u></u>

The notes form part of these financial statements

**Wells Cathedral School  
Parents & Friends Association**

**Balance Sheet  
31 July 2023**

		<b>2023 Unrestricted fund £</b>	<b>2022 Total funds £</b>
<b>FIXED ASSETS</b>	<b>Notes</b>		
Tangible assets	6	5,710	3,215
<b>CURRENT ASSETS</b>			
Debtors	7	4,862	223
Cash at bank		32,640	41,050
		<u>37,502</u>	<u>41,273</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(882)	(960)
<b>NET CURRENT ASSETS</b>		<u>36,620</u>	<u>40,313</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		42,330	43,528
<b>NET ASSETS</b>		<u>42,330</u>	<u>43,528</u>
<b>FUNDS</b>	9		
Unrestricted funds		42,330	43,528
<b>TOTAL FUNDS</b>		<u>42,330</u>	<u>43,528</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
R Grevatt - Trustee

**Wells Cathedral School  
Parents & Friends Association**

**Notes to the Financial Statements  
for the year ended 31 July 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling rounded to the nearest £.

**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 as 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 headings 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery                      -    10% on cost

**Taxation**

The charity is exempt from 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.



**Wells Cathedral School  
Parents & Friends Association**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2023**

**2. OTHER INCOME**

Wells Cathedral School Parents and Friends Association received £36,136 in unrestricted funds from Wells Cathedral School Parents' Association on 25 February 2022 when it transitioned to Charitable Incorporated status.

**3. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs £</b>	<b>Grant funding of activities £</b>	<b>Support costs £</b>	<b>Totals £</b>
Event fundraising	724	10,487	1,200	12,411
Support cost	736	-	(300)	436
	<u>1,460</u>	<u>10,487</u>	<u>900</u>	<u>12,847</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the period ended 31 July 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the period ended 31 July 2022.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1,695
<b>Charitable activities</b>	
Uniform sales	3,734
Event fundraising	12,644
Other income	36,136
<b>Total</b>	<u>54,209</u>
<b>EXPENDITURE ON</b>	
Raising funds	9,917
<b>Charitable activities</b>	
Support cost	764
<b>Total</b>	<u>10,681</u>
<b>NET INCOME</b>	43,528
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>43,528</u></u>

**Wells Cathedral School  
Parents & Friends Association**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2023**

**6. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 August 2022	3,933
Additions	3,209
	<u>7,142</u>
At 31 July 2023	<u>7,142</u>
<b>DEPRECIATION</b>	
At 1 August 2022	718
Charge for year	714
	<u>1,432</u>
At 31 July 2023	<u>1,432</u>
<b>NET BOOK VALUE</b>	
At 31 July 2023	<u>5,710</u>
At 31 July 2022	<u>3,215</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Other debtors	4,621	-
Prepayments	241	223
	<u>4,862</u>	<u>223</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	222	-
Other creditors	660	960
	<u>882</u>	<u>960</u>

**9. MOVEMENT IN FUNDS**

	<b>At 1/8/22 £</b>	<b>Net movement in funds £</b>	<b>At 31/7/23 £</b>
<b>Unrestricted funds</b>			
General fund	43,528	(1,198)	42,330
	<u>43,528</u>	<u>(1,198)</u>	<u>42,330</u>
<b>TOTAL FUNDS</b>	<u>43,528</u>	<u>(1,198)</u>	<u>42,330</u>

**Wells Cathedral School  
Parents & Friends Association**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2023**

**9. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	28,195	(29,393)	(1,198)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>28,195</u>	<u>(29,393)</u>	<u>(1,198)</u>

**Comparatives for movement in funds**

	Net movement in funds £	At 31/7/22 £
<b>Unrestricted funds</b>		
General fund	43,528	43,528
	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>43,528</u>	<u>43,528</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	54,209	(10,681)	43,528
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>54,209</u>	<u>(10,681)</u>	<u>43,528</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2023.

**Wells Cathedral School  
Parents & Friends Association**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2023**

**11. INDEPENDENT EXAMINER FEE**

Fee payable for the Independent Examination of the financial statements = £900

**Wells Cathedral School  
Parents & Friends Association**

**Detailed Statement of Financial Activities  
for the year ended 31 July 2023**

	Year ended 31/7/23 £	Period 11/11/2 to 31/7/22 £	1
<b>INCOME AND ENDOWMENTS</b>			
<b>Donations and legacies</b>			
Subscriptions	6,025	1,695	
<b>Charitable activities</b>			
Fundraising income	22,170	16,378	
<b>Other income</b>			
Transferred from WCSPA	-	36,136	
<b>Total incoming resources</b>	28,195	54,209	
<b>EXPENDITURE</b>			
<b>Raising donations and legacies</b>			
Plant and machinery	714	718	
<b>Other trading activities</b>			
Fundraising costs	15,692	9,071	
Subscriptions	140	128	
	15,832	9,199	
<b>Charitable activities</b>			
Insurance	706	224	
Sundries	754	-	
Grants to institutions	10,487	-	
	11,947	224	
<b>Support costs</b>			
<b>Finance</b>			
Independent examiner fees	900	540	
<b>Total resources expended</b>	29,393	10,681	
<b>Net (expenditure)/income</b>	(1,198)	43,528	

This page does not form part of the statutory financial statements