

Registered number: 01466716

Charity number: 279697

Friends of Peterhouse

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30/09/2024

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/09/2024**

TRUSTEES

E C Neve
C C B Duffett
M D Holmes
D C Jeffreys
I Peters (resigned 17/10/24)
Sir Paul Morgan
Rev Dr SWP Hampton
E Kreling
Q Q Quan
ZA Lescrooge
A C Abrahams
H A Thornley
P Vanninen

REGISTERED OFFICE

First Floor
4 Princes Street
Huntingdon
Cambridgeshire
PE29 3PA

COMPANY NUMBER

01466716

CHARITY NUMBER

279697

INDEPENDENT EXAMINER

Field Sullivan Ltd
9 Hare & Billet
Blackheath
London
SE3 0RB

**ACCOUNTS
FOR THE YEAR ENDED 30/09/2024**

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FOR THE YEAR ENDED 30/09/2024

TRUSTEES' REPORT

REPORT

The trustees present their report and the financial statements for the year ended 30 September 2024. This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The financial statements comply with current statutory requirements and the requirements of the Memorandum & Articles of Association.

GRANTMAKING

All grants are made at the discretion of the Council for the benefit of the College and its members. When allocating funds, the Council gives due weight to any suggestions made by the College as to appropriate subjects for assistance.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and activities and in the planning of future activities. It is the judgement of the trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind in planning programmes for the charity. In delivering services and in the appointment of trustees the charity operates a strict policy of no discrimination on any grounds.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Council continued to receive support from the members of the Friends and from others associated with Peterhouse. The main grants during the year were £15,929 for student hardship and £48,722 towards the cost of a college counsellor and a mental health adviser.

Investment performance

The Charity's funds are managed by the Charity's Investment and Finance Committee which is chaired by Jenny Quan and also includes the Chairman, the Honorary Treasurer, Ashley Abraham and Christopher Duffett, the majority of whom have either had successful careers in Finance or are currently active in investment markets. The active management of the General Fund is undertaken by Evelyn Partners whose performance is regularly reviewed by the above Committee. The Charity invests its General Fund in equities and its Medical Fund in other funds specifically designed for charities. Gains of £308,816 (2023: £179,313) were made during the year. Income received from investments amounted to £49,704 (2023: £56,072).

FINANCIAL REVIEW

Reserves policy

It is the policy of the Council to continue to build up the capital of the Charity for the longer term benefit of Peterhouse while also providing more immediate support for the current educational and other charitable activities of the College. As a general principle it is the policy to spend each year up to 4% of the accumulated general fund and up to 100% of general donations received.

The reserves at 30 September 2024 were £2,429,640 and £144,263 for the General and Medical Funds respectively (2023: £2,171,579 and £156,186 respectively).

FOR THE YEAR ENDED 30/09/2024

TRUSTEES' REPORT

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, the Memorandum and Articles of Association as adopted on 8 July 1995, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Articles of Association provide that the affairs of the charity are to be managed by its Council of Management, and that the members of the Council shall not be less than 8 or more than 16 in number.

The Articles also provide that members of the Council must be members of the Association, and shall be elected either by the members of the Association in General Meeting or by the Council. At each Annual General Meeting one third of the members of the Council are required to retire from office by rotation, but are eligible for re-election. The Council may appoint someone to be a member of the Council, either to fill a casual vacancy or as an addition to the existing membership, and anyone so appointed holds office only until the next Annual General Meeting, but is eligible for re-election.

Members of the Council are selected so as to ensure fair representation of its diverse membership and the availability to the Council of a range of skills most suited to achieving the efficient functioning of the Association's deliberations and affairs. Risk management the trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

PRINCIPAL ACTIVITIES

The principal activity of the charity in the year under review was the advancement of the educational and other charitable work of Peterhouse in the University of Cambridge. . The charity's activities are centred on student wellbeing, including a particular focus on supporting mental health and on enabling inclusion and access.

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on.....13-3-25.....and signed on its behalf by:

E Kreling

Trustee

X  X

INDEPENDENT EXAMINER'S STATEMENT

FOR THE YEAR ENDED 30/09/2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF PETERHOUSE

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the accounts of the Friends of Peterhouse ('the charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, or the opinions I have formed.

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.

An independent examination does not include gathering all evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

INDEPENDENT EXAMINERS 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:

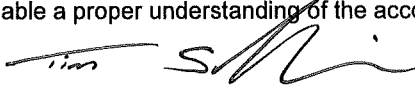
1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts 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)).

INDEPENDENT EXAMINER'S STATEMENT

FOR THE YEAR ENDED 30/09/2024

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.

Tim Sullivan FCA



Field Sullivan Ltd

9 Hare & Billet

Blackheath

London

SE3 0RB

Date:17/6/25.....

Friends of Peterhouse

**Statement of Financial Activities
for the year ended 30/09/2024**

	Unrestricted funds	Restricted funds	2024 Total	2023 Total
	£	£	£	£
Income				
Income from generated funds				
Donations and legacies	11,686	-	11,686	6,726
Income from Investments	41,404	8,300	49,704	56,073
Total Income and endowments	53,090	8,300	61,390	62,799
Expenses				
Costs of generating funds				
Expenditure on Raised funds	17,132	-	17,132	9,021
Expenditure on Charitable activities	79,550	27,386	106,936	139,007
Total Expenses	96,682	27,386	124,068	148,028
Net Income/(Expenditure)	(43,592)	(19,086)	(62,678)	(85,229)
Investment gains	301,653	7,163	308,816	179,313
Net movement in funds:				
Net income for the year	258,061	(11,923)	246,138	94,084
Total funds brought forward	2,171,579	156,186	2,327,765	2,233,681
Net funds carried forward	2,429,640	144,263	2,573,903	2,327,765

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

Friends of Peterhouse

BALANCE SHEET AT 30/09/2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	3	2,483,677	2,232,908
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	2,019	4,184
Cash at bank and in hand		199,281	233,428
		201,300	237,612
CREDITORS: Amounts falling due within one year	5	111,074	142,755
NET CURRENT ASSETS		90,226	94,857
TOTAL ASSETS LESS CURRENT LIABILITIES		2,573,903	2,327,765
CAPITAL AND RESERVES			
Unrestricted funds	7		
General fund		2,429,640	2,171,579
Restricted funds	8	144,263	156,186
		2,573,903	2,327,765

For the year ending 30/09/2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of trustees on 13.3.25 and signed on their behalf by

E Kreling
Trustee

D C Jeffreys
Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/09/2024**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

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.

1d. Allocation And Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. 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.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

1f. Investments

Investments are shown in the Balance Sheet at their market value at the Balance Sheet date. All gains/losses on valuation are taken to the Statement of Financial Activities.

2. EMPLOYEES

	2024	2023
	No.	No.
Average number of employees	-	-

3. FINANCIAL ASSETS

	Listed Investments £	Total £
Cost		
At 01/10/2023	2,232,908	2,232,908
Disposals	(58,047)	(58,047)
Revaluation	308,816	308,816
At 30/09/2024	<u>2,483,677</u>	<u>2,483,677</u>
Amortisation		
Net Book Amounts		
At 30/09/2024	<u>2,483,677</u>	<u>2,483,677</u>
At 30/09/2023	<u>2,232,908</u>	<u>2,232,908</u>

4. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	<u>2,019</u>	<u>4,184</u>
	<u>2,019</u>	<u>4,184</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>111,074</u>	<u>142,755</u>
	<u>111,074</u>	<u>142,755</u>

6. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up.

7. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Investment	Carried forward
	£	£	£	Gains £	£
General fund	2,171,579	53,090	(96,682)	301,653	2,429,640
	<u>2,171,579</u>	<u>53,090</u>	<u>(96,682)</u>	<u>301,653</u>	<u>2,429,640</u>

UNRESTRICTED FUNDS COMPARATIVE

	Brought forward	Incoming resources	Outgoing resources	Investment	Carried forward
	£	£	£	Gains £	£
General fund	2,044,062	52,255	(96,672)	171,934	2,171,579
	<u>2,044,062</u>	<u>52,255</u>	<u>(96,672)</u>	<u>171,934</u>	<u>2,171,579</u>

8. RESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Investment	Carried forward
	£	£	£	Gains £	£
Medical Fund	156,186	8,300	(27,386)	7,163	144,263
	<u>156,186</u>	<u>8,300</u>	<u>(27,386)</u>	<u>7,163</u>	<u>144,263</u>

RESTRICTED FUNDS COMPARATIVE

	Brought forward	Incoming resources	Outgoing resources	Investment	Carried forward
	£	£	£	Gains £	£
Medical Fund	189,619	10,544	(51,356)	7,379	156,186
	<u>189,619</u>	<u>10,544</u>	<u>(51,356)</u>	<u>7,379</u>	<u>156,186</u>

Medical Fund

The restricted fund is dedicated to supporting research into bi-polar and other mental health conditions in adults and adolescents

Friends of Peterhouse

9. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	General Fund	Restricted Funds	Total
	£'000	£'000	£'000
Investment	2,484	-	2,484
Current assets	57	144	201
Current liabilities	(111)	-	(111)
Total	(2,430)	144	2,574

ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS COMPARATIVE

	General Fund	Restricted Funds	Total
	£'000	£'000	£'000
Investment	2,233	-	2,233
Current assets	82	156	238
Current liabilities	(143)	-	(143)
Total	(2,172)	156	2,328

10. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 30 September 2024.

Friends of Peterhouse

**Incoming Resources
for the year ended 30/09/2024**

	2024	2023
	£	£
Incoming resources		
Incoming resources from generated funds		
Grants		
Recurring donations	5,406	5,293
Non-recurring donations	1,280	1,433
Legacies	5,000	-
	<u>11,686</u>	<u>6,726</u>
	<u><u>11,686</u></u>	<u><u>6,726</u></u>
Investment income		
Dividends (Gen)	33,947	40,777
Dividends (Med)	8,300	10,544
Interest received	7,457	4,752
	<u>49,704</u>	<u>56,073</u>
	<u><u>49,704</u></u>	<u><u>56,073</u></u>
	<u><u>61,390</u></u>	<u><u>62,799</u></u>