

THE FRIENDS OF RENDCOMB COLLEGE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

Registered Charity Number: 290373

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THE FRIENDS OF RENDCOMB COLLEGE

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	R H Wills (Chairman) Mrs J Gunner K Winmill M Naylor (Executive Trustee) J Weston Dr. T Hicks R Law (resigned November 2024) R Jones D Marshall R Sharman (resigned June 2025)
Principal Address	7 Hampton Grove Meysey Hampton Cirencester Gloucestershire GL7 5JN
Bankers	Lloyds Bank plc 14 Castle Street Cirencester Gloucestershire GL7 1QJ Coventry Building Society 19 Market Place Cirencester Gloucestershire GL7 2NX
Independent Examiners:	Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX
Registered Charity Number	290373

THE FRIENDS OF RENDCOMB COLLEGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees of the Friends of Rendcomb College present the unaudited accounts of the charity for the year ended 5 April 2025 which have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the 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) (Second Edition, effective 1 January 2019) and the Charities Act 2011.

The Friends of Rendcomb College was established by Trust Deed on 5 June 1984 and is registered with the Charity Commission (Registration Number 290373).

Trust objectives

The objective of the Trust is to raise funds to be applied to the following purposes:

- the provision of scholarships, exhibitions and bursaries at the College,
- the provision of materials and equipment for use by staff and/or pupils at the College,
- the provision of new buildings at the College,
- such other provisions as in the opinion of the Trustees will continue to the educational, recreational or pastoral requirements of the College.

The trustees have had regard to the public benefit guidance given by the Charity Commission when applying its objectives.

Achievements and performance - Scholars

Three scholarships were awarded in the year, with a total value of £15,506 (2024: £10,875).

Financial Review

During the year, total income of £226,860 (2024: £11,489) was received, of which, £199,171 (2024: £nil) was restricted..

The result for the year before investment gains was a net surplus of £211,134 (2024: deficit of £191) and a net investment loss of £14,768 (2024: gain of £10,338) resulting in funds carried forward of £372,967 (2024: £176,601).

Reserves policy

The Trust has a policy of building and using reserves to fund future scholarships and other activities consistent with the Trust's objectives. At 5 April 2025 the charity held general funds of £173,796 (2024: £176,601) and restricted reserves of £199,171 (2024: £nil).

Trustees

Details of the trustees at the date of the report are shown on page 1.

The power of appointing a new Trustee or Trustees is vested in the existing Trustees in accordance with the Trust Deed.

THE FRIENDS OF RENDCOMB COLLEGE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 5 APRIL 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 of the charity 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 the 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 of 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 this basis applies.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and with the Trust Deed dated 5 June 1984. 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.

Approved by the Trustees on 12/12/2025 and signed on their behalf by:



Richard Wills
The Chairman of The Friends

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF RENDCOMB COLLEGE

I report on the accounts of The Friends of Rendcomb College for the year ended 5 April 2025 which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The Trustees of the Charity are responsible for the preparation of the accounts. The Trustees of the Charity consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the directors of the Trustee Company concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed by 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 charity as required by section 130 of the 2011 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.

Scott Lawrence

Scott Lawrence FCA DChA
Hazlewoods LLP
Chartered Accountants
Staverton Court
Cheltenham
GL51 0UX

Date 15/12/2025 2025

THE FRIENDS OF RENDCOMB COLLEGE**UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted funds £	Restricted Funds £	2025 £	2024 £
INCOME FROM:					
Donations, legacies and covenants	2	26,438	199,171	225,609	11,159
Investments		1,251	-	1,251	330
TOTAL INCOME		<u>27,689</u>	<u>199,171</u>	<u>226,860</u>	<u>11,489</u>
EXPENDITURE ON:					
Scholarships and bursaries		15,706	-	15,706	10,875
Management and administration		20	-	20	805
TOTAL EXPENDITURE		<u>15,726</u>	<u>-</u>	<u>15,726</u>	<u>11,680</u>
Net surplus / (deficit) before revaluation of investments		11,963	199,171	211,134	(191)
Unrealised (loss) / gain on investments		(14,768)	-	(14,768)	10,338
Realised gain on investment				-	-
NET SURPLUS		<u>(2,805)</u>	<u>199,171</u>	<u>196,366</u>	<u>10,147</u>
Funds brought forward		176,601	-	176,601	166,454
FUNDS AT 5 APRIL 2025		<u><u>173,796</u></u>	<u><u>199,171</u></u>	<u><u>372,967</u></u>	<u><u>176,601</u></u>


The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

THE FRIENDS OF RENDCOMB COLLEGE
UNAUDITED BALANCE SHEET
AT 5 APRIL 2025

	Note	2025 £	2024 £
CURRENT ASSETS			
Investments	5	154,236	169,004
Cash at bank	6	219,231	8,097
		<u>372,967</u>	<u>176,601</u>
CURRENT LIABILITIES			
Accruals		(500)	(500)
NET ASSETS		<u>372,967</u>	<u>176,601</u>
FUNDS			
General fund	7	173,796	176,601
Restricted fund	7	199,171	-
TOTAL FUNDS		<u><u>372,967</u></u>	<u><u>176,601</u></u>

Approved and authorised for issue by the Trustees on 12/12/2025 and signed on their behalf:


Richard Wills
Chairman

The accompanying notes form part of these financial statements.

THE FRIENDS OF RENDCOMB COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES

General Information

The Friends of Rendcomb College is a charity registered in England and Wales. The principal address and charity registration number can be found on page 1.

The principal accounting policies adopted are as follows:

Basis of preparation

The financial statements have been prepared in accordance with 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) (Second Edition, effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Friends of Rendcomb College meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

Income is recognised when there is evidence of entitlement, the income can be reliably measured and receipt is probable.

Income represents gifts received and covenants receivable, dividends received, interest receivable and, where applicable, Gift Aid received respectively.

Expenditure

Expenditure has been recognised on an accruals basis and allocated according to purpose. Scholarships and bursaries are accounted for in the year of payment as they are subject to annual review.

Management and administration expenditure mainly consists of licenses, accountancy fees, and investment management fees.

Investments

Investments are stated at market value. Realised gains and losses on investments represent the difference between sale proceeds and opening market value (or cost at date of purchase if later). Unrealised gains and losses represent the change in market value of the investment portfolio in the year.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Preparation of accounts on a going concern basis

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

THE FRIENDS OF RENDCOMB COLLEGE**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 5 APRIL 2025****2. DONATIONS, LEGACIES AND COVENANT INCOME**

	Unrestricted funds £	Restricted Funds £	2025 £	2024 £
Donations and legacies	21,033	199,171	220,204	2,2550
Gift aid	-	-	-	1,483
Covenants	5,405	-	5,405	6,040
	<u>26,438</u>	<u>199,171</u>	<u>225,609</u>	<u>10,073</u>

All income in the prior year was from unrestricted sources.

3. During the year there were no employees (2024: none). No salaries or wages were paid during the year.

4. REMUNERATION OF TRUSTEES

The Trustees received £nil remuneration (2024: £nil) for the year.

5. INVESTMENTS

	2025 £	2024 £
Market value at 6 April	169,004	158,666
Unrealised (loss)/gain on disposal	(14,768)	10,338
	<u>154,236</u>	<u>169,004</u>

6. CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash at bank and in hand	<u>219,231</u>	<u>7,011</u>

THE FRIENDS OF RENDCOMB COLLEGE**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 5 APRIL 2025****7. FUNDS MOVEMENTS**

	6 April 2024	Income	Expenditure	Gain on investments	5 April 2025
	£	£	£	£	£
General fund	176,601	27,689	(15,726)	(14,768)	173,796
Restricted fund	-	199,171	-	-	199,171
	<u>176,601</u>	<u>226,860</u>	<u>(15,726)</u>	<u>(14,768)</u>	<u>372,967</u>

The restricted fund received in 2025 is for the purpose of providing a bursary for pupils that have lost a parent or have parents of limited means.

8. NET ASSETS BY FUND

	Unrestricted £	Restricted £	Total £
Current assets	174,296	199,171	373,467
Current liabilities	(500)	-	(500)
	<u>173,796</u>	<u>199,171</u>	<u>372,967</u>

During the prior year, all funds were unrestricted.

9. RELATED PARTIES

During the year there were no related party transactions.

THE FRIENDS OF RENDCOMB COLLEGE**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 5 APRIL 2025****10. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Note	2024 £	2023 £
INCOME FROM:			
Donations and covenants	2	11,159	13,466
Investments		330	2,190
TOTAL INCOME		<u>11,489</u>	<u>15,656</u>
EXPENDITURE ON:			
Scholarships and bursaries		10,875	15,000
Management and administration		805	2,499
TOTAL EXPENDITURE		<u>11,680</u>	<u>17,499</u>
Net expenditure before revaluation of investments		(191)	(1,843)
Unrealised (loss)/gain on investments		10,338	(55,856)
Realised gain on investments		-	22,599
NET DEFICIT		<u>10,147</u>	<u>(35,100)</u>
Funds brought forward		<u>166,454</u>	<u>201,554</u>
FUNDS AT 5 APRIL 2024		<u><u>176,601</u></u>	<u><u>166,454</u></u>

All funds are unrestricted.