

Williams College Oxford Programme

(A company limited by guarantee)

Report and Financial Statements

For the year ended 30th June 2021

Charity No: 292252
Company No: 1927272

Registered office: 145 Banbury Road
Oxford
OX2 7AN

Williams College Oxford Programme

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Williams College Oxford Programme

Report of the Trustees for the year ended 30th June 2021

The trustees present their report and the financial statements for the year ended 30th June 2021.

Objectives and activities

The company is a charity, registered with the Charities Commission. Its objects are to advance the education of students who are members of the President and Trustees of Williams College (the "College"), Williamstown, Massachusetts, United States of America, an educational charity established under an act of the Commonwealth of Massachusetts. The College has established, and for 37 years has operated, a programme of formal education at Exeter College, Oxford University, which provides an opportunity each year for approximately 25 undergraduate students to spend a full year as visiting students at Exeter College, with regular access to the University's curricular programmes, libraries and other academic resources. Their education is advanced through enrolment in tutorials with Oxford faculty members, attendance at scheduled lectures, and study for examinations, among other academic activities. Through participation in the programme, the students are granted credit toward a baccalaureate degree in the arts and sciences. The College offers the opportunity to apply for the Williams-Exeter Programme at Oxford to all of its students, approximately half of whom attend the College with the help of financial aid provided by the College. In addition, those who attend the programme benefit from funding provided by the College to enhance their educational experience, through cultural exchange, visitation of UK heritage sites and special academic events. The company has from time to time received contributions from UK residents which are intended, and employed, to support the education of the College's students. In addition, the company has been the recipient of in-kind gifts, including most recently an in-kind gift from the Estate of illustrator Pauline Baynes consisting of a collection of Ms. Baynes' illustrations, paintings and drawings. The Baynes collection is made available for study both within the College and to members of the public.

The Trustees confirm they have complied with their duty in section 17(5) of the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charity Commission.

Achievements and Performance

During the year the charity received total income of £102,331 (2020: £109,171) and expended £102,331 (2020: £109,171) in furtherance of its objectives as detailed above.

Financial review

All cash reserves are expended each year for the benefit of the charity's objectives. The only reserves held at the balance sheet date are represented by the investment bequeathed to the charity, from which it derives income, and non-cash net current assets.

Governance

The charity, which is a company limited by guarantee, is governed by its memorandum and articles of association.

Williams College Oxford Programme

Report of the Trustees for the year ended 30th June 2021

Board of Trustees

Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are as follows:-

Frederick Puddester (resigned 9th March 2022)

Maud Mandel

Douglas Gollin

On 14th March 2022, John Gerry was appointed as a trustee for the purpose of charity law and as a director for the purpose of company law.

Responsibilities of the trustees

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for maintaining 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. The trustees 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) and in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 24th March 2022 and signed on its behalf by:

Douglas Gollin

Trustee

Williams College Oxford Programme

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Independent examiner's report

Report to the trustees of Williams College Oxford Programme

I report on accounts for the year ended 30th June 2021 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act,) and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 trustees 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.

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Independent examiner's report

Report to the trustees of Williams College Oxford Programme - continued

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 Which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities (Accounts and Reports) Regulations 2008 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102)

have not been met; or

2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M H Hinkins
Cox, Hinkins & Co. Limited
Accountants and Taxation Advisors
The Old Dairy
12 Stephen Road
Headington
Oxford

Date: 24th March 2022

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**Statement of Financial Activities (including Income and
Expenditure Account)**
For the year ended 30th June 2021

	Notes	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
		£	£	£	£
Income					
Voluntary income	3	100483	-	100483	108084
Royalties received		1848	-	1848	1087
		-	-	-	-
Total income		<u>102331</u>	<u>-</u>	<u>102331</u>	<u>109171</u>
Expenditure					
Charitable activities	4	100131	-	100131	107146
Governance costs	4	2200	-	2200	2025
		-	-	-	-
Total expenditure		<u>102331</u>	<u>-</u>	<u>102331</u>	<u>109171</u>
Net income for the year		-	-	-	-
Total funds at 1st July 2020		<u>50000</u>	<u>-</u>	<u>50000</u>	<u>50000</u>
Total funds at 30th June 2021		<u>50000</u>	<u>-</u>	<u>50000</u>	<u>50000</u>

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Balance Sheet as at 30th June 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments	6	<u>50000</u>	<u>50000</u>
Current assets			
Debtors	7	474	474
Creditors: amounts falling within one year	8	(474)	(474)
Net current assets		<u>-</u>	<u>-</u>
Net assets		<u>50000</u>	<u>50000</u>
Funds of the charity			
Unrestricted funds	9	50000	50000
Total funds		<u>50000</u>	<u>50000</u>

- (a) For the year ended 30th June 2021 the company was entitled to exemption from an audit under Section 477 of the Companies Act 2006.
- (b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting periods and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102)

Approved by the board of directors on 24th March 2022

and signed on their behalf by:

Douglas Gollin

Williams College Oxford Programme

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Notes forming part of the Financial Statements For the year ended 30th June 2021

1 General information

Williams College Oxford Programme is a registered charity (charity number 292252), incorporated as a company, limited by guarantee, registered in England and Wales. The address of the registered office is 145 Banbury Road, Oxford OX2 7AN. There were no changes in the principal activity of the charity which continues to be the advancement of the education of students who are members of the President and Trustees of Williams College, Williamstown, Massachusetts, U.S.A. by providing opportunities to follow a programme of formal education at Exeter College, Oxford.

The financial statements are prepared in sterling, which is the functional currency of the charity, and are rounded to the nearest pound.

2 Accounting policies

- (a) The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at original valuation, and in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and follow the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

- (b) Donor funds are recognised in full in the Statement of Financial Activities in the period in which the charity is entitled to the donation. Donations in kind are valued and disclosed as incoming resources.
- (c) Resources expended are recognised in the period in which they are incurred.
- (d) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

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Notes forming part of the Financial Statements
For the year ended 30th June 2021

3	Voluntary income	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
		£	£	£	£
	Donations	100483	-	100483	108084
		100483	-	100483	108084

4	Total resources expended	Basis of allocation	Educational advancement	Governance	Total 2021	Total 2020
		£	£	£	£	£
	Costs directly allocated to activities					
	Financial aid for students	Direct	1266	-	1266	505
	Staff costs	Direct	60032	-	60032	72013
	Independent examination	Direct	-	582	582	582
	Support costs allocated to activities					
	Staff costs	Time spent	38833	1618	40451	36071
			100131	2200	102331	109171

5 Employees

Staff costs during the year amount to:

	2021	2020
	£	£
Salaries and wages	93890	99555
Social security costs	1687	3619
Pension costs - defined contribution	4906	4910
	100483	108084

No employee received emoluments of more than £60,000.

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Notes forming part of the Financial Statements
For the year ended 30th June 2021

5 Employees (continued)

The average number of employees during the year, calculated on the basis of payroll headcount, was as follows:

	2021	2020
	Number	Number
Educational advancement	7	7
Administration & support	1	1
	<u>8</u>	<u>8</u>

6 Fixed asset investments

Fixed asset investments comprise a bequest of paintings, drawings and other materials by the distinguished British illustrator Pauline Baynes. The bequest was valued upon receipt and continues to be carried in the balance sheet at valuation without impairment or depreciation.

Royalties from the collection are applied towards the advancement of the objects of the charity.

7 Debtors

	2021 £	2020 £
Other debtors	<u>474</u>	<u>474</u>

Other debtors includes £474 due from Williams College (2020 : £474)

8 Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	<u>474</u>	<u>474</u>

9 Unrestricted Funds

	Balance 30/06/20	Income	Expenditure	Balance 30/06/21
General fund	<u>50000</u>	<u>102331</u>	<u>(102331)</u>	<u>50000</u>

10 Trustee expenses

No Trustee received any remuneration or expense reimbursement from the charity during the year.