

# OLD REDINGENSISANS ASSOCIATION LIMITED

England & Wales · Charity number 297507

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [00493764](#)

**Registered** 1987-11-05

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 3 Forge Close  
Bramley  
Tadley  
RG26 5UF

**Phone** 07957916549

**Email** [treasurer@oldredingensians.org.uk](mailto:treasurer@oldredingensians.org.uk)

**Website** [www.oldredingensians.org.uk](http://www.oldredingensians.org.uk)

## Activities

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**Objects:** I) ADVANCE EDUCATION OF PUPILS OF READING SCHOOL, PROVIDING OR ASSISTING IN THE PROVISION OF EDUCATIONAL, RECREATIONAL AND OTHER CHARITABLE FACILITIES FOR THEIR USE. II) RELIEVE POVERTY AMONG MEMBERS OF THE ASSOCIATION OTHER FORMER PUPILS OF READING SCHOOL AMONG PRESENT PUPILS AND AMONG THOSE WHO ARE LIKELY TO BECOME PUPILS OF THE SCHOOL.

**Activities:** In planning our activities the Association seeks to demonstrate the public benefit to the community from its programme of activities. The principal benefit of the Association's activities is to support the School through grants, awards, fundraising & direct advice & assistance.

## Classification

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- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

## Geography

- Reading

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£38,983	£28,074	-	-
2024-06-30	£31,745	£22,915	-	-
2023-06-30	£27,347	£20,263	-	-
2022-06-30	£34,744	£29,912	-	-
2021-06-30	£24,741	£23,456	-	-

## Trustees

Name	Role	Appointed
Aaron Anthony Jose Hasan D'Souza		2019-09-28
Chris Evans		2024-04-23
Christopher John Widdows		
EDMUND SULEY HOLT		
Fraser Peck		2022-03-31
Jeremy David Chadwick		2015-11-28
John Howard Short		2018-09-29
Lt Col Andrew Simon Tuggey CBE		2020-01-28
Nicholas Charles Burrows		2015-11-28
Peter Whitehead		2022-03-31
RICHARD GARETH GRIFFITHS DL		2019-01-29
Richard Taylor		2018-01-30
Simon Jonathan Oliver		2024-12-17

**OLD REDINGENSANS ASSOCIATION LIMITED**

England & Wales - Charity number 297507

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# Accounts

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Company registration number: 00493764

Charity registration number: 297507

# Old Redingensians Association Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2025

Vale & West  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

# **Old Redingensians Association Limited**

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# Old Redingensians Association Limited

## Reference and Administrative Details

<b>Trustees</b>	K C Brown, Archivist N C Burrows J D Chadwick A D'Souza C Evans, Headmaster R G Griffiths DL E S Holt, Honorary secretary S Oliver F Peck, President R J Sawyer J H Short R J Taylor, Honorary Treasurer A D Truslove A S Tuggey DL, Chairman P Whitehead C J Widdows, Membership Secretary
<b>Independent Examiner</b>	Vale & West Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG
<b>Solicitors:</b>	Blandy & Blandy 1 Friar Street Reading Berkshire RG1 2BU
<b>Bankers</b>	HSBC 26 Broad Street Reading Berkshire RG1 2BU
<b>Registered Office</b>	Reading School Erleigh Road Reading Berkshire RG1 5LW
<b>Charity Registration Number</b>	297507
<b>Company Registration Number</b>	00493764

# Old Redingensians Association Limited

## Trustees' Report

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present the annual report together with the financial statements of the charity for the year ended 30 June 2025. 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

#### *Objects and aims*

In setting its objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Association will encourage old boys of the School to become involved in activities that will maintain the heritage of the School. It is important to the local community that a grammar school option should be offered to the town of Reading and beyond. In planning activities for the past year, the Association sought to demonstrate the public benefit to the community from its annual programme of activities. The principal benefit of the Association's activities is to support the School through grants, awards, fundraising and direct advice and assistance.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### Achievements and performance

The Association's main investments continue to be the Charities Official Investment Fund (COIF) Deposit Fund and an investment in property.

The ORA was delighted to participate in the 900th anniversary celebrations. We continue to support the School's International Book Week, School Magazine and Senior Prize Giving.

### Financial review

#### *Policy on reserves*

It is the policy of the Association to utilise reserves for the benefit of the pupils of Reading School. Reserves are considered to be the value of the Unrestricted Fund (excluding designated reserves) less the Investment Property. Reserves should not exceed three times the current year's costs. In the event that Reserves exceed this criterion, Council should consider what action is needed to bring the outcomes into line with this policy.

#### *Investment policy and objectives*

The Redingensians' Sports Ground is being held for the long term as an inflation-proofed source of income and potential windfall capital appreciation. If the ground is designated for housing development this policy will need to be reviewed.

At least 75% of the Association's liquid resources will be held as cash deposits at COIF or in the Association's bank accounts. At the discretion of the Treasurer, in consultation with the President and Council, up to 25% of the Association's liquid resources may be held in other COIF funds managed by CCLA, said proportion to be rebalanced at least annually if it grows more than 25%. The amounts invested in each category will be noted annually in the Association's independently examined accounts.

# Old Redingensians Association Limited

## Trustees' Report

### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### **Structure, governance and management**

#### *Nature of governing document*

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Association is a registered charity and that charity is a company limited by guarantee. The principal activity of the Association is to advance the education of the pupils of Reading School by providing or assisting in the provision of educational, recreational or other charitable facilities for their use.

The Association is governed by its Memorandum and Articles thus the liability of each member is limited, currently, to 25p in the event of a winding-up. The President, Vice President, Immediate Past President, Treasurer, Company Secretary, Membership Secretary, Events Secretary and Archivist, and such other officers as the Council shall determine, are elected by the membership on an annual basis. The Headmaster is a member of Council ex officio. The other Trustees, up to a maximum of 9, are appointed, each on a three-year term but subject to annual re-election, by the membership. Elections take place at the Annual General Meeting and any member is eligible for election to any of these offices. Any Trustee elected to the Council for the first time is supplied with a copy of the Memorandum and Articles of the Association, together with a document outlining his role for the proper running of the Association. Copies of the minutes of all Council meetings are supplied to all Trustees, whether or not they are able to attend those meetings. At the Association's Annual General Meeting on 28th September 2019, members adopted revised Articles of Association which, in the opinion of ORA Council, better reflect modern governance practices and requirements.

The Members of the Council of the Association, are, in addition, the Trustees of the charity and Directors of the company.

#### *Major risks and management of those risks*

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.

# Old Redingensians Association Limited

## Trustees' Report

### Statement of trustees' responsibilities

The trustees (who are also the directors of Old Redingensians Association Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that can disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 3 December 2025 and signed on its behalf by:

A S Tuggey DL, Chairman  
Trustee

## Old Redingensians Association Limited

### Independent Examiner's Report to the trustees of Old Redingensians Association Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

#### 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 Old Redingensians Association Limited 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.



Lee Gardner FCA  
Vale & West

Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

3 December 2025

## Old Redingensians Association Limited

### Statement of Financial Activities for the Year Ended 30 June 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Endowment funds £	Total 2025 £
<b>Income and Endowments from:</b>				
Voluntary income	3	15,750	-	15,750
Investment income	4	2,332	2,732	5,064
Other income	5	18,169	-	18,169
		<u>36,251</u>	<u>2,732</u>	<u>38,983</u>
<b>Expenditure on:</b>				
Raising funds		(2,743)	-	(2,743)
Charitable activities		(25,331)	-	(25,331)
		<u>(28,074)</u>	<u>-</u>	<u>(28,074)</u>
Total expenditure		(28,074)	-	(28,074)
Net income		8,177	2,732	10,909
<b>Other recognised gains and losses</b>				
Other gains/losses		(711)	(4,489)	(5,200)
Net movement in funds		7,466	(1,757)	5,709
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>337,696</u>	<u>117,563</u>	<u>455,259</u>
Total funds carried forward	14	<u>345,162</u>	<u>115,806</u>	<u>460,968</u>

The funds breakdown for 2024 is shown in note 14.

The notes on pages 10 to 17 form an integral part of these financial statements.

## Old Redingensians Association Limited

### Statement of Financial Activities for the Year Ended 30 June 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Endowment funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Voluntary income	3	7,824	-	7,824
Investment income	4	3,744	2,673	6,417
Other income	5	20,177	-	20,177
Total income		31,745	2,673	34,418
<b>Expenditure on:</b>				
Raising funds		(260)	-	(260)
Charitable activities		(22,655)	-	(22,655)
Total expenditure		(22,915)	-	(22,915)
Net income		8,830	2,673	11,503
<b>Other recognised gains and losses</b>				
Other gains/losses		1,193	8,075	9,268
Net movement in funds		10,023	10,748	20,771
<b>Reconciliation of funds</b>				
Total funds brought forward		327,673	106,815	434,488
Total funds carried forward	14	337,696	117,563	455,259

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 17 form an integral part of these financial statements.

## Old Redingensians Association Limited

(Registration number: 00493764)

Balance Sheet as at 30 June 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	9	353,859	359,059
<b>Current assets</b>			
Stocks	10	1,388	1,435
Debtors	11	3,219	8,231
Cash at bank and in hand		<u>115,721</u>	<u>106,685</u>
		120,328	116,351
<b>Creditors: Amounts falling due within one year</b>	12	<u>(3,219)</u>	<u>(10,151)</u>
<b>Net current assets</b>		<u>117,109</u>	<u>106,200</u>
<b>Total assets less current liabilities</b>		470,968	465,259
<b>Creditors: Amounts falling due after more than one year</b>	13	<u>(10,000)</u>	<u>(10,000)</u>
<b>Net assets</b>		<u>460,968</u>	<u>455,259</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		115,806	117,563
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>345,162</u>	<u>337,696</u>
<b>Total funds</b>	14	<u>460,968</u>	<u>455,259</u>

For the financial year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 10 to 17 form an integral part of these financial statements.

**Old Redingensians Association Limited**

**(Registration number: 00493764)**

**Balance Sheet as at 30 June 2025**

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 3 December 2025 and signed on their behalf by:

.....  
E S Holt, Honorary secretary  
Trustee

.....  
A S Tuggey DL, Chairman  
Trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

# Old Redingensians Association Limited

## Notes to the Financial Statements for the Year Ended 30 June 2025

### 1 Charity status

The address of its registered office is:  
Reading School  
Erleigh Road  
Reading  
Berkshire  
RG1 5LW

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Old Redingensians Association Limited 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 notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Income and endowments

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

## **Old Redingensians Association Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2025**

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities

#### **Investment properties**

The investment property, a sports ground, is stated at valuation and an Independent valuation is obtained by the trustees at periodic intervals, usually every five years at the same time that a rent review occurs. In the intervening years, the investment property is valued by the trustees having regard to any significant changes in circumstances which have incurred in the year under consideration. In normal circumstances the principal factors affecting valuation are rent receivable and long-term interest rates prevailing.

#### **Fixed asset investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

#### **Stock**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Trade debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and cash equivalents**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Trade creditors**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

## Old Redingensians Association Limited

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### Fund structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	1,090	1,090
Legacies	7,500	7,500
Subscriptions	7,160	7,160
<b>Total for 2025</b>	<b>15,750</b>	<b>15,750</b>
<b>Total for 2024</b>	<b>7,824</b>	<b>7,824</b>

#### 4 Investment income

	Unrestricted funds General £	Endowment funds Permanent £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,332	2,732	5,064
<b>Total for 2025</b>	<b>2,332</b>	<b>2,732</b>	<b>5,064</b>
<b>Total for 2024</b>	<b>3,744</b>	<b>2,673</b>	<b>6,417</b>

#### 5 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	1,670	1,670
Rental income	16,499	16,499
<b>Total for 2025</b>	<b>18,169</b>	<b>18,169</b>
<b>Total for 2024</b>	<b>20,177</b>	<b>20,177</b>

## Old Redingensians Association Limited

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 6 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

##### **R J Taylor, Honorary Treasurer**

£243 (2024: £Nil) of expenses were reimbursed to R J Taylor, Honorary Treasurer during the year.

##### **C J Widdows, Membership Secretary**

£559 (2024: £196) of expenses were reimbursed to C J Widdows, Membership Secretary during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

#### 7 Independent examiner's remuneration

	2025	2024
	£	£
Examination of the financial statements	<u>864</u>	<u>816</u>

#### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 9 Fixed asset investments

	2025	2024
	£	£
Investment properties	245,000	245,000
Other investments	<u>108,859</u>	<u>114,059</u>
	<u>353,859</u>	<u>359,059</u>

There were no investment assets outside the UK.

## Old Redingensians Association Limited

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### Investment properties

	<b>Investment properties £</b>
<b>Cost or Valuation</b>	
At 1 July 2024	<u>245,000</u>
<b>Provision</b>	
At 30 June 2025	<u>-</u>
<b>Net book value</b>	
At 30 June 2025	<u><u>245,000</u></u>
At 30 June 2024	<u><u>245,000</u></u>

The historical cost of the asset was £25,000

The last independent valuation was made by Dunster Morton, Chartered Surveyors, on 30 June 2015 on open market value for existing use basis. The property is for use as a sports ground. The trustees have confirmed that they will be seeking an updated market valuation in the coming year.

The trustees are of the opinion that the investment property valuation has not materially changed since the valuation on 30 June 2015.

## Old Redingensians Association Limited

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### Other investments

	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 July 2024	114,059	114,059
Revaluation	<u>(5,200)</u>	<u>(5,200)</u>
At 30 June 2025	<u>108,859</u>	<u>108,859</u>
<b>Net book value</b>		
At 30 June 2025	<u>108,859</u>	<u>108,859</u>
At 30 June 2024	<u>114,059</u>	<u>114,059</u>

#### 10 Stock

	<b>2025 £</b>	<b>2024 £</b>
Stocks	<u>1,388</u>	<u>1,435</u>

#### 11 Debtors

	<b>2025 £</b>	<b>2024 £</b>
Trade debtors	3,219	3,231
Prepayments	-	5,000
	<u>3,219</u>	<u>8,231</u>

#### 12 Creditors: amounts falling due within one year

	<b>2025 £</b>	<b>2024 £</b>
Accruals	<u>3,219</u>	<u>10,151</u>

#### 13 Creditors: amounts falling due after one year

	<b>2025 £</b>	<b>2024 £</b>
Other loans	<u>10,000</u>	<u>10,000</u>

This amount is a non-interest bearing loan facilitated by Mr Neil Thomason which is only repayable out of the proceeds of the sale of the Old Bath Road rugby ground, should this occur.

## Old Redingensians Association Limited

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 14 Funds

	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 June 2025 £
<b>Unrestricted funds</b>					
General	335,536	36,251	(28,074)	(711)	343,002
Designated	<u>2,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,160</u>
<b>Total unrestricted funds</b>	337,696	36,251	(28,074)	(711)	345,162
<b>Endowment funds</b>					
Permanent	<u>117,563</u>	<u>2,732</u>	<u>-</u>	<u>(4,489)</u>	<u>115,806</u>
<b>Total funds</b>	<u><u>455,259</u></u>	<u><u>38,983</u></u>	<u><u>(28,074)</u></u>	<u><u>(5,200)</u></u>	<u><u>460,968</u></u>
	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 June 2024 £
<b>Unrestricted funds</b>					
General	325,513	31,745	(22,915)	1,193	335,536
Designated	<u>2,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,160</u>
<b>Total unrestricted funds</b>	327,673	31,745	(22,915)	1,193	337,696
<b>Endowment funds</b>					
Permanent	<u>106,815</u>	<u>2,673</u>	<u>-</u>	<u>8,075</u>	<u>117,563</u>
<b>Total funds</b>	<u><u>434,488</u></u>	<u><u>34,418</u></u>	<u><u>(22,915)</u></u>	<u><u>9,268</u></u>	<u><u>455,259</u></u>

Endowment funds were bequeathed by Peter Townsend OR (1944-48) "without intending to create any trust or legal obligation upon the OR Association". He expressed the wish that his bequest be used to buy COIF units and that the income should be used for the benefit of the School Library or such other purpose as OR Council shall decide. OR Council has respected Peter's investment guidance and his desire to support the School Library every year since this bequest was received.

Designated funds is made up of an unrestricted donation from Mr Neil Thomason (OR1966-73) in the amount of £25,000. Council has determined that these funds should be designated to support the project which is aiming to obtain outline approval for housing development on the Old Bath Road rugby ground.

## Old Redingensians Association Limited

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 15 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds at
	General	Designated	Permanent	30 June
	£	£	£	2025
				£
Fixed asset investments	259,882	-	93,977	353,859
Current assets	100,829	2,160	17,339	120,328
Current liabilities	(3,219)	-	-	(3,219)
Creditors over 1 year	(10,000)	-	-	(10,000)
Total net assets	<u>347,492</u>	<u>2,160</u>	<u>111,316</u>	<u>460,968</u>

	Unrestricted funds		Endowment funds	Total funds at
	General	Designated	Permanent	30 June
	£	£	£	2024
				£
Fixed asset investments	260,593	-	98,466	359,059
Current assets	95,094	2,160	19,097	116,351
Current liabilities	(10,151)	-	-	(10,151)
Creditors over 1 year	(10,000)	-	-	(10,000)
Total net assets	<u>335,536</u>	<u>2,160</u>	<u>117,563</u>	<u>455,259</u>

## Old Redingensians Association Limited

### Detailed Statement of Financial Activities for the Year Ended 30 June 2025

	2025				
	Unrestricted funds		Endowment funds	Total	Total 2024
	Designated	General	Permanent	£	£
	£	£	£		
<b>Income and Endowments from:</b>					
Voluntary income (analysed below)	-	15,750	-	15,750	7,824
Investment income (analysed below)	-	2,332	2,732	5,064	6,417
Other income (analysed below)	-	18,169	-	18,169	20,177
<b>Total income</b>	-	36,251	2,732	38,983	34,418
<b>Expenditure on:</b>					
Raising funds (analysed below)	-	(2,743)	-	(2,743)	(260)
Charitable activities (analysed below)	-	(25,331)	-	(25,331)	(22,655)
<b>Total expenditure</b>	-	(28,074)	-	(28,074)	(22,915)
<b>Net income</b>	-	8,177	2,732	10,909	11,503
Net movement in funds	-	8,177	2,732	10,909	11,503
<b>Reconciliation of funds</b>					
Total funds brought forward	2,160	335,536	117,563	455,259	434,488
Total funds carried forward	2,160	343,713	120,295	466,168	445,991

## Old Redingensians Association Limited

### Detailed Statement of Financial Activities for the Year Ended 30 June 2025

	2025			
	Unrestricted funds		Total	Total 2024
	General		£	£
	£		£	£
<i>Voluntary income</i>				
Legacies and bequests	7,500		7,500	-
Donations	1,090		1,090	1,062
Subscriptions	7,160		7,160	6,762
	15,750		15,750	7,824
	15,750		15,750	7,824
	2025			
	Unrestricted funds	Endowment funds		Total 2024
	General	Permanent	Total	£
	£	£	£	£
<i>Investment income</i>				
Deposit account interest	-	2,732	2,732	2,673
Income from other investments	2,332	-	2,332	3,744
	2,332	2,732	5,064	6,417
	2,332	2,732	5,064	6,417
	2025			
	Unrestricted funds		Total	Total 2024
	General		£	£
	£		£	£
<i>Other income</i>				
Sales of ties	-		-	93
Events	1,670		1,670	-
Rental income	16,499		16,499	20,084
	18,169		18,169	20,177
	18,169		18,169	20,177
	2025			
	Unrestricted funds		Total	Total 2024
	General		£	£
	£		£	£
<i>Raising funds</i>				
Annual dinner expenses	(2,696)		(2,696)	(196)
Ties	(47)		(47)	(64)
	(2,743)		(2,743)	(260)
	(2,743)		(2,743)	(260)

This page does not form part of the statutory financial statements.

## Old Redingensians Association Limited

### Detailed Statement of Financial Activities for the Year Ended 30 June 2025

	2025		
	Unrestricted funds		Total 2024
	General	Total	
	£	£	£
<i>Charitable activities</i>			
Insurance	(209)	(209)	-
Archive	(1,120)	(1,120)	550
Special projects	(9,173)	(9,173)	(13,281)
Pastoral	(101)	(101)	(55)
ORA sports events	(100)	(100)	(100)
Magazines	(5,704)	(5,704)	(5,250)
OBR development	(7,200)	(7,200)	(2,400)
	(23,607)	(23,607)	(20,536)
	2025		
	Unrestricted funds		Total 2024
	General	Total	
	£	£	£
<i>Governance costs</i>			
Sundry expenses	(860)	(860)	(1,303)
Independent examiner's fee	(864)	(864)	(816)
	(1,724)	(1,724)	(2,119)

**OLD REDINGENSANS ASSOCIATION LIMITED**

England & Wales - Charity number 297507

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# Accounts

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**REGISTERED COMPANY NUMBER: 00493764 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 297507**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024  
FOR  
OLD REDINGENSANS ASSOCIATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

Vale & West  
Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

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**OLD REDINGENSIANS ASSOCIATION LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2024**

**TRUSTEES**

K C Brown, Archivist  
N C Burrows  
J D Chadwick, President  
A D'Souza  
C Evans, Headmaster (appointed 23.4.24)  
R G Griffiths DL  
E S Holt, Honorary secretary  
F Peck, Vice President  
A M Robson, Headmaster (resigned  
23.4.24) R J Sawyer  
J H Short,  
R J Taylor, Honorary Treasurer  
A D Truslove  
A S Tuggey DL, Chairman  
P Whitehead  
C J Widdows, Membership Secretary  
C L Windebank (resigned 23.4.24)

**REGISTERED OFFICE**

Reading School  
Erleigh Road  
Reading  
Berkshire  
RG1 5LW

**REGISTERED COMPANY  
NUMBER**

00493764 (England and Wales)

**REGISTERED CHARITY  
NUMBER**

297507

**INDEPENDENT EXAMINER**

Vale & West  
Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**SOLICITORS**

Blandy & Blandy LLP  
1 Friar Street  
Reading  
Berkshire  
RG1 2BU

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2024**

**BANKERS**

HSBC  
26 Broad Street  
Reading  
Berkshire  
RG1 2BU

## **OLD REDINGENSIANS ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024**

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 year ended 30 June 2024. 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 Activities for public benefit**

In setting its objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Association will encourage old boys of the School to become involved in activities that will maintain the heritage of the School. It is important to the local community that a grammar school option should be offered to the town of Reading and beyond. In planning activities for the past year, the Association sought to demonstrate the public benefit to the community from its annual programme of activities. The principal benefit of the Association's activities is to support the School through grants, awards, fundraising and direct advice and assistance.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Review of activities**

The Association's main investments continue to be the Charities Official Investment Fund (COIF) Deposit Fund and an investment in property.

The ORA was delighted to provide financial support to the Future Stories initiative this year, as well as host a Future Stories event at London Guildhall. We continue to support the School's International Book Week, School Magazine and Senior Prize Giving.

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The Redingensians' Sports Ground is being held for the long term as an inflation-proofed source of income and potential windfall capital appreciation. If the ground is designated for housing development this policy will need to be reviewed.

At least 75% of the Association's liquid resources will be held as cash deposits at COIF or in the Association's bank accounts. At the discretion of the Treasurer, in consultation with the President and Council, up to 25% of the Association's liquid resources may be held in other COIF funds managed by CCLA, said proportion to be rebalanced at least annually if it grows more than 25%. The amounts invested in each category will be noted annually in the Association's independently examined accounts.

##### **Reserves policy**

It is the policy of the Association to utilise reserves for the benefit of the pupils of Reading School. Reserves are considered to be the value of the Unrestricted Fund (excluding designated reserves) less the Investment Property. Reserves should not exceed three times the current year's costs. In the event that Reserves exceed this criterion, Council should consider what action is needed to bring the outcomes into line with this policy.

##### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Legal Status and Governance**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Association is a registered charity and that charity is a company limited by guarantee. The principal activity of the Association is to advance the education of the pupils of Reading School by providing or assisting in the provision of educational, recreational or other charitable facilities for their use.

The Association is governed by its Memorandum and Articles thus the liability of each member is limited, currently, to 25p in the event of a winding-up. The President, Vice President, Immediate Past President, Treasurer, Company Secretary, Membership Secretary, Events Secretary and Archivist, and such other officers as the Council shall determine, are elected by the membership on an annual basis. The Headmaster is a member of Council ex officio. The other Trustees, up to a maximum of 9, are appointed, each on a three-year term but subject to annual re-election, by the membership. Elections take place at the Annual General Meeting and any member is eligible for election to any of these offices. Any Trustee elected to the Council for the first time is supplied with a copy of the Memorandum and Articles of the Association, together with a document outlining his role for the proper running of the Association. Copies of the minutes of all Council meetings are supplied to all Trustees, whether or not they are able to attend those meetings.

At the Association's Annual General Meeting on 28th September 2019, members adopted revised Articles of Association which, in the opinion of ORA Council, better reflect modern governance practices and requirements.

The Members of the Council of the Association, are, in addition, the Trustees of the charity and Directors of the company.

**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.

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

.....  
A S Tuggey DL, - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
OLD REDINGENSANS ASSOCIATION LIMITED**

**Independent examiner's report to the trustees of Old Redingensians Association Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

**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.

Lee Gardner FCA

Vale & West  
Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

Date: .....

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	Unrestricted funds £	Endowment fund £	<b>30.6.24 Total funds £</b>	30.6.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Voluntary income	3	<b>28,001</b>	-	<b>28,001</b>	24,710
Investment income	4	<b>3,744</b>	<b>2,673</b>	<b>6,417</b>	2,637
<b>Total</b>		<b>31,745</b>	<b>2,673</b>	<b>34,418</b>	27,347
 <b>EXPENDITURE ON</b>					
Fundraising costs	5	<b>1,563</b>	-	<b>1,563</b>	3,978
<b>Charitable activities</b>					
Charitable activities	6	<b>21,086</b>	-	<b>21,086</b>	15,298
Special projects		<b>(550)</b>	-	<b>(550)</b>	-
Governance		<b>816</b>	-	<b>816</b>	987
<b>Total</b>		<b>22,915</b>	-	<b>22,915</b>	20,263
Net gains on investments		<b>1,193</b>	<b>8,075</b>	<b>9,268</b>	2,535
<b>NET INCOME</b>		<b>10,023</b>	<b>10,748</b>	<b>20,771</b>	9,619
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>327,673</b>	<b>106,815</b>	<b>434,488</b>	424,869
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>337,696</b>	<b>117,563</b>	<b>455,259</b>	434,488

The notes form part of these financial statements

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**BALANCE SHEET  
30 JUNE 2024**

	Notes	Unrestricted funds £	Endowment fund £	<b>30.6.24 Total funds £</b>	30.6.23 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	9	15,593	98,466	114,059	104,791
Investment property	10	245,000	-	245,000	245,000
		<u>260,593</u>	<u>98,466</u>	<u>359,059</u>	<u>349,791</u>
 <b>CURRENT ASSETS</b>					
Stocks	11	1,435	-	1,435	1,499
Debtors	12	8,231	-	8,231	27
Cash at bank		87,588	19,097	106,685	100,586
		<u>97,254</u>	<u>19,097</u>	<u>116,351</u>	<u>102,112</u>
 <b>CREDITORS</b>					
Amounts falling due within one year	13	(10,151)	-	(10,151)	(7,415)
 <b>NET CURRENT ASSETS</b>					
		<u>87,103</u>	<u>19,097</u>	<u>106,200</u>	<u>94,697</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>347,696</u>	<u>117,563</u>	<u>465,259</u>	444,488
 <b>CREDITORS</b>					
Amounts falling due after more than one year	14	(10,000)	-	(10,000)	(10,000)
 <b>NET ASSETS</b>					
		<u>337,696</u>	<u>117,563</u>	<u>455,259</u>	<u>434,488</u>
 <b>FUNDS</b>					
	16				
Unrestricted funds				337,696	327,673
Endowment funds				117,563	106,815
 <b>TOTAL FUNDS</b>					
				<u>455,259</u>	<u>434,488</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**BALANCE SHEET - continued**  
**30 JUNE 2024**

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 ..... and were signed on its behalf by:

.....  
E S Holt, - Trustee

.....  
A S Tuggey - Trustee

# OLD REDINGENSIANS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Old Redingensians Association Limited 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.

#### **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**

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

#### **Investment property**

The investment property, a sports ground, is stated at valuation and an Independent valuation is obtained by the trustees at periodic intervals, usually every five years at the same time that a rent review occurs. In the intervening years, the investment property is valued by the trustees having regard to any significant changes in circumstances which have occurred in the year under consideration. In normal circumstances the principal factors affecting valuation are rent receivable and long-term interest rates prevailing.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

## OLD REDINGENSIANS ASSOCIATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Fund accounting**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

#### 2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment have been carefully considered to ensure compliance with the requirements under FRS 102.

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**3. VOLUNTARY INCOME**

	Unrestricted funds £	Endowment funds £	<b>30.6.24</b> <b>Total</b> <b>funds</b> <b>£</b>	30.6.23 Total funds £
Donations	1,062	-	1,062	1,036
Rent receivable	20,084	-	20,084	15,029
Subscriptions	6,762	-	6,762	7,256
Sale of ties	93	-	93	47
Income from annual dinner	-	-	-	1,342
	<b>28,001</b>	-	<b>28,001</b>	24,710
	<b>28,001</b>	-	<b>28,001</b>	24,710

**4. INVESTMENT INCOME**

	Unrestricted funds £	Endowment funds £	<b>30.6.24</b> <b>Total</b> <b>funds</b> <b>£</b>	30.6.23 Total funds £
Deposit account interest and dividends	3,744	2,673	6,417	2,637
	<b>3,744</b>	<b>2,673</b>	<b>6,417</b>	2,637
	<b>3,744</b>	<b>2,673</b>	<b>6,417</b>	2,637

**5. FUNDRAISING COSTS**

**Raising donations and legacies**

	Unrestricted funds £	Endowment funds £	<b>30.6.24</b> <b>Total</b> <b>funds</b> <b>£</b>	30.6.23 Total funds £
Annual dinner expenses	196	-	196	2,833
Ties	64	-	64	40
Support costs	1,303	-	1,303	1,105
	<b>1,563</b>	-	<b>1,563</b>	3,978
	<b>1,563</b>	-	<b>1,563</b>	3,978

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs £	Totals £
Charitable activities	21,086	-	21,086
Special projects	(550)	-	(550)
Governance	-	816	816
	<u>20,536</u>	<u>816</u>	<u>21,352</u>

**7. INDEPENDENT EXAMINER'S REMUNERATION**

		30.6.24	30.6.23
		£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements		<u>816</u>	<u>780</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**Trustees' expenses**

A total of £196 was reimbursed in the form of expenses for the trustees relating to the Commemoration Service, there was no trustees' expenses paid for the year ended 30 June 2023.

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2023	104,791
Revaluations	9,268
At 30 June 2024	<u>114,059</u>
<b>NET BOOK VALUE</b>	
At 30 June 2024	<u>114,059</u>
At 30 June 2023	<u>104,791</u>

There were no investment assets outside the UK.

	2024 £	2023 £
<b>Investments at market value comprise of:</b>		
Investments	<u>114,059</u>	<u>104,791</u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**10. INVESTMENT PROPERTY**

	<b>£</b>
<b>FAIR VALUE</b>	
At 1 July 2023	
and 30 June 2024	<u><b>245,000</b></u>
<b>NET BOOK VALUE</b>	
At 30 June 2024	<u><u><b>245,000</b></u></u>
At 30 June 2023	<u><u>245,000</u></u>
Valuation	<b>£</b>
At 1 July 2023	<u><u><b>245,000</b></u></u>
Comprising	
Cost	<b>25,000</b>
Revaluation surplus/(deficit)	
2008	<b>85,000</b>
2011	<b>74,000</b>
2015	<b>61,000</b>
	<u><u><b>245,000</b></u></u>

The last independent valuation was made by Dunster Morton, Chartered Surveyors, on 30 June 2015 on open market value for existing use basis. The property is for use as a sports ground.

The Trustees are of the opinion that the investment property valuation has not materially changed since the valuation on 30 June 2015.

**11. STOCKS**

	<b>30.6.24</b>	<b>30.6.23</b>
	<b>£</b>	<b>£</b>
Finished goods	<u><u><b>1,435</b></u></u>	<u><u>1,499</u></u>

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

	<b>30.6.24</b>	<b>30.6.23</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>3,231</b>	27
Prepayments and accrued income	<b>5,000</b>	-
	<u><u><b>8,231</b></u></u>	<u><u>27</u></u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

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

	<b>30.6.24</b>	30.6.23
	£	£
Accruals and deferred income	<b>10,151</b>	7,415
	<u>          </u>	<u>          </u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>30.6.24</b>	30.6.23
	£	£
Other loans (see note 15)	<b>10,000</b>	10,000
	<u>          </u>	<u>          </u>

This amount is a non-interest bearing loan facilitated by Mr Neil Thomason which is only repayable out of the proceeds of the sale of the Old Bath Road rugby ground, should this occur.

**15. LOANS**

An analysis of the maturity of loans is given below:

	<b>30.6.24</b>	30.6.23
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	<b>10,000</b>	10,000
	<u>          </u>	<u>          </u>

**16. MOVEMENT IN FUNDS**

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
<b>Unrestricted funds</b>			
Other unrestricted funds - liquid	<b>325,513</b>	<b>10,023</b>	<b>335,536</b>
Designated funds	<b>2,160</b>	-	<b>2,160</b>
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>327,673</b>	<b>10,023</b>	<b>337,696</b>
<b>Endowment funds</b>			
Endowment Funds	<b>106,815</b>	<b>10,748</b>	<b>117,563</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>434,488</b>	<b>20,771</b>	<b>455,259</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Other unrestricted funds - liquid	31,745	(22,915)	1,193	10,023
<b>Endowment funds</b>				
Endowment Funds	2,673	-	8,075	10,748
<b>TOTAL FUNDS</b>	<u>34,418</u>	<u>(22,915)</u>	<u>9,268</u>	<u>20,771</u>

**Comparatives for movement in funds**

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
Other unrestricted funds - liquid	322,806	11,763	334,569
Designated funds	-	(6,896)	(6,896)
	<u>322,806</u>	<u>4,867</u>	<u>327,673</u>
<b>Endowment funds</b>			
Endowment Funds	102,063	4,752	106,815
<b>TOTAL FUNDS</b>	<u>424,869</u>	<u>9,619</u>	<u>434,488</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Other unrestricted funds - liquid	24,710	(13,367)	420	11,763
Designated funds	-	(6,896)	-	(6,896)
	<u>24,710</u>	<u>(20,263)</u>	<u>420</u>	<u>4,867</u>
<b>Endowment funds</b>				
Endowment Funds	2,637	-	2,115	4,752
<b>TOTAL FUNDS</b>	<u>27,347</u>	<u>(20,263)</u>	<u>2,535</u>	<u>9,619</u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**16. MOVEMENT IN FUNDS - continued**

Endowment funds were bequeathed by Peter Townsend OR (1944-48) "without intending to create any trust or legal obligation upon the OR Association". He expressed the wish that his bequest be used to buy COIF units and that the income should be used for the benefit of the School Library or such other purpose as OR Council shall decide. OR Council has respected Peter's investment guidance and his desire to support the School Library every year since this bequest was received.

Designated funds is made up of an unrestricted donation from Mr Neil Thomason (OR 1966-73) in the amount of £25,000 during the year. Council has determined that these funds should be designated to support the project which is aiming to obtain outline approval for housing development on the Old Bath Road rugby ground.

**17. RELATED PARTY DISCLOSURES**

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

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024**

	Unrestricted funds £	Endowment funds £	30.6.24 Total funds £	30.6.23 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Voluntary income</b>				
Donations	1,062	-	1,062	1,036
Rent receivable	20,084	-	20,084	15,029
Subscriptions	6,762	-	6,762	7,256
Sale of ties	93	-	93	47
Income from annual dinner	-	-	-	1,342
	28,001	-	28,001	24,710
<b>Investment income</b>				
Deposit account interest and dividends	3,744	2,673	6,417	2,637
	31,745	2,673	34,418	27,347
<b>EXPENDITURE</b>				
<b>Raising donations and legacies</b>				
Annual dinner expenses	196	-	196	2,833
Ties	64	-	64	40
	260	-	260	2,873
<b>Charitable activities</b>				
Special projects	13,281	-	13,281	1,084
Archive	(550)	-	(550)	-
Pastoral	55	-	55	318
Magazines	5,250	-	5,250	7,000
ORA sports events	100	-	100	-
OBR development	2,400	-	2,400	6,896
	20,536	-	20,536	15,298
<b>Support costs</b>				
<b>Governance costs</b>				
Auditors' remuneration	816	-	816	780
Insurance	-	-	-	207
Sundries	1,303	-	1,303	1,105
	2,119	-	2,119	2,092

This page does not form part of the statutory financial statements

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024**

	Unrestricted funds £	Endowment funds £	30.6.24 Total funds £	30.6.23 Total funds £
Total resources expended	<u>22,915</u>	<u>-</u>	<u>22,915</u>	<u>20,263</u>
Net income/(expenditure)	<u>8,830</u>	<u>2,673</u>	<u>11,503</u>	<u>7,084</u>

This page does not form part of the statutory financial statements

**OLD REDINGENSANS ASSOCIATION LIMITED**

England & Wales - Charity number 297507

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# Accounts

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**REGISTERED COMPANY NUMBER: 00493764 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 297507**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023  
FOR  
OLD REDINGENSANS ASSOCIATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

Vale & West  
Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**OLD REDINGENSIANS ASSOCIATION LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2023**

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**OLD REDINGENSIANS ASSOCIATION LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2023**

<b>TRUSTEES</b>	K C Brown, Archivist N C Burrows J D Chadwick, President A D'Souza R G Griffiths DL E S Holt, Honorary secretary F Peck, Vice President A M Robson, Headmaster R J Sawyer J H Short, R J Taylor, Honorary Treasurer A D Truslove A S Tuggey DL, Chairman and Immediate Past President P Whitehead C J Widdows, Membership Secretary C L Windebank
<b>REGISTERED OFFICE</b>	Reading School Erleigh Road Reading Berkshire RG1 5LW
<b>REGISTERED COMPANY NUMBER</b>	00493764 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	297507
<b>INDEPENDENT EXAMINER</b>	Vale & West Chartered Accountants Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG
<b>SOLICITORS</b>	Blandy & Blandy LLP 1 Friar Street Reading Berkshire RG1 2BU

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2023**

**BANKERS**

HSBC  
26 Broad Street  
Reading  
Berkshire  
RG1 2BU

## **OLD REDINGENSIANS ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023**

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 year ended 30 June 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 Activities for public benefit**

In setting its objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Association will encourage old boys of the School to become involved in activities that will maintain the heritage of the School. It is important to the local community that a grammar school option should be offered to the town of Reading and beyond. In planning activities for the past year, the Association sought to demonstrate the public benefit to the community from its annual programme of activities. The principal benefit of the Association's activities is to support the School through grants, awards, fundraising and direct advice and assistance.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Review of activities**

The Association's main investments continue to be the Charities Official Investment Fund (COIF) Deposit Fund and an investment in property.

The ORA donated to support the School's International Book Week once again in 2023 as well as supporting the School Magazine and Senior Prize Giving.

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The Redingensians' Sports Ground is being held for the long term as an inflation-proofed source of income and potential windfall capital appreciation. If the ground is designated for housing development this policy will need to be reviewed.

At least 75% of the Association's liquid resources will be held as cash deposits at COIF or in the Association's bank accounts. At the discretion of the Treasurer, in consultation with the President and Council, up to 25% of the Association's liquid resources may be held in other COIF funds managed by CCLA, said proportion to be rebalanced at least annually if it grows more than 25%. The amounts invested in each category will be noted annually in the Association's audited accounts.

##### **Reserves policy**

It is the policy of the Association to utilise reserves for the benefit of the pupils of Reading School. Reserves are considered to be the value of the Unrestricted Fund (excluding designated reserves) less the Investment Property. Reserves should not exceed three times the current year's costs. In the event that Reserves exceed this criterion, Council should consider what action is needed to bring the outcomes into line with this policy.

##### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Legal Status and Governance**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Association is a registered charity and that charity is a company limited by guarantee. The principal activity of the Association is to advance the education of the pupils of Reading School by providing or assisting in the provision of educational, recreational or other charitable facilities for their use.

The Association is governed by its Memorandum and Articles thus the liability of each member is limited, currently, to 25p in the event of a winding-up. The President, Vice President, Immediate Past President, Treasurer, Company Secretary, Membership Secretary, Events Secretary and Archivist, and such other officers as the Council shall determine, are elected by the membership on an annual basis. The Headmaster is a member of Council ex officio. The other Trustees, up to a maximum of 9, are appointed, each on a three-year term but subject to annual re-election, by the membership. Elections take place at the Annual General Meeting and any member is eligible for election to any of these offices. Any Trustee elected to the Council for the first time is supplied with a copy of the Memorandum and Articles of the Association, together with a document outlining his role for the proper running of the Association. Copies of the minutes of all Council meetings are supplied to all Trustees, whether or not they are able to attend those meetings.

At the Association's Annual General Meeting on 28th September 2019, members adopted revised Articles of Association which, in the opinion of ORA Council, better reflect modern governance practices and requirements.

The Members of the Council of the Association, are, in addition, the Trustees of the charity and Directors of the company.

**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.

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

.....  
E S Holt, - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
OLD REDINGENSIANS ASSOCIATION LIMITED**

**Independent examiner's report to the trustees of Old Redingensians Association Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

**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.

Lee Gardner FCA

Vale & West  
Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

Date: .....

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	Unrestricted funds £	Endowment fund £	<b>30.6.23 Total funds £</b>	30.6.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Voluntary income	3	<b>24,710</b>	-	<b>24,710</b>	30,780
Other trading activities	4	-	-	-	885
Investment income	5	-	<b>2,637</b>	<b>2,637</b>	3,079
<b>Total</b>		<b>24,710</b>	<b>2,637</b>	<b>27,347</b>	34,744
 <b>EXPENDITURE ON</b>					
Fundraising costs	6	<b>3,978</b>	-	<b>3,978</b>	3,079
<b>Charitable activities</b>	7				
Charitable activities		<b>15,298</b>	-	<b>15,298</b>	25,073
Governance		<b>987</b>	-	<b>987</b>	1,760
<b>Total</b>		<b>20,263</b>	-	<b>20,263</b>	29,912
Net gains/(losses) on investments		<b>420</b>	<b>2,115</b>	<b>2,535</b>	(5,489)
<b>NET INCOME/(EXPENDITURE)</b>		<b>4,867</b>	<b>4,752</b>	<b>9,619</b>	(657)
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>322,806</b>	<b>102,063</b>	<b>424,869</b>	425,526
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>327,673</b>	<b>106,815</b>	<b>434,488</b>	424,869

The notes form part of these financial statements

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**BALANCE SHEET  
30 JUNE 2023**

	Notes	Unrestricted funds £	Endowment fund £	<b>30.6.23 Total funds £</b>	30.6.22 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	9	14,400	90,391	104,791	102,256
Investment property	10	245,000	-	245,000	245,000
		<u>259,400</u>	<u>90,391</u>	<u>349,791</u>	<u>347,256</u>
<b>CURRENT ASSETS</b>					
Stocks	11	1,499	-	1,499	1,539
Debtors	12	27	-	27	-
Cash at bank		84,162	16,424	100,586	98,132
		<u>85,688</u>	<u>16,424</u>	<u>102,112</u>	<u>99,671</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(7,415)	-	(7,415)	(12,058)
		<u>78,273</u>	<u>16,424</u>	<u>94,697</u>	<u>87,613</u>
<b>NET CURRENT ASSETS</b>					
		<u>337,673</u>	<u>106,815</u>	<u>444,488</u>	<u>434,869</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	14	(10,000)	-	(10,000)	(10,000)
		<u>327,673</u>	<u>106,815</u>	<u>434,488</u>	<u>424,869</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	16			327,673	322,806
Endowment funds				106,815	102,063
				<u>434,488</u>	<u>424,869</u>
<b>TOTAL FUNDS</b>					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**BALANCE SHEET - continued**  
**30 JUNE 2023**

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 ..... and were signed on its behalf by:

.....  
E S Holt, - Trustee

.....  
A S Tuggey - Trustee

# OLD REDINGENSIANS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Old Redingensians Association Limited 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.

#### **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**

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

#### **Investment property**

The investment property, a sports ground, is stated at valuation and an Independent valuation is obtained by the trustees at periodic intervals, usually every five years at the same time that a rent review occurs. In the intervening years, the investment property is valued by the trustees having regard to any significant changes in circumstances which have occurred in the year under consideration. In normal circumstances the principal factors affecting valuation are rent receivable and long-term interest rates prevailing.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

## OLD REDINGENSIANS ASSOCIATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

#### 1. ACCOUNTING POLICIES - continued

##### **Fund accounting**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

#### 2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment have been carefully considered to ensure compliance with the requirements under FRS 102.

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**3. VOLUNTARY INCOME**

	Unrestricted funds £	Endowment funds £	<b>30.6.23 Total funds £</b>	30.6.22 Total funds £
Donations	1,036	-	1,036	7,146
Rent receivable	15,029	-	15,029	13,794
Subscriptions	7,256	-	7,256	7,711
Sale of ties	47	-	47	196
Income from annual dinner	1,342	-	1,342	1,933
	<u>24,710</u>	<u>-</u>	<u>24,710</u>	<u>30,780</u>

**4. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Endowment funds £	<b>30.6.23 Total funds £</b>	30.6.22 Total funds £
Fundraising events	-	-	-	885
	<u>-</u>	<u>-</u>	<u>-</u>	<u>885</u>

**5. INVESTMENT INCOME**

	Unrestricted funds £	Endowment funds £	<b>30.6.23 Total funds £</b>	30.6.22 Total funds £
Deposit account interest and dividends	-	2,637	2,637	3,079
	<u>-</u>	<u>2,637</u>	<u>2,637</u>	<u>3,079</u>

**6. FUNDRAISING COSTS**

**Raising donations and legacies**

	Unrestricted funds £	Endowment funds £	<b>30.6.23 Total funds £</b>	30.6.22 Total funds £
Annual dinner expenses	2,833	-	2,833	2,903
Ties	40	-	40	176
Support costs	1,105	-	1,105	-
	<u>3,978</u>	<u>-</u>	<u>3,978</u>	<u>3,079</u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs £	Totals £
Charitable activities	15,298	-	15,298
Governance	-	987	987
	<b>15,298</b>	<b>987</b>	<b>16,285</b>
	<b>15,298</b>	<b>987</b>	<b>16,285</b>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2023 and 30 June 2022.

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2022	102,256
Revaluations	2,535
	<b>104,791</b>
At 30 June 2023	<b>104,791</b>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<b>104,791</b>
	<b>104,791</b>
At 30 June 2022	102,256

There were no investment assets outside the UK.

	2023 £	2022 £
<b>Investments at market value comprise of:</b>		
Investments	<b>104,791</b>	102,256
	<b>104,791</b>	102,256

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**10. INVESTMENT PROPERTY**

	£	
<b>FAIR VALUE</b>		
At 1 July 2022		
and 30 June 2023	<b>245,000</b>	<u>          </u>
 <b>NET BOOK VALUE</b>		
At 30 June 2023	<b>245,000</b>	<u>          </u>
At 30 June 2022	245,000	<u>          </u>
 Valuation	£	
At 1 July 2022 and 30 June 2023	<b>245,000</b>	<u>          </u>
 Comprising		
Cost	25,000	
Revaluation surplus/(deficit)		
2008	85,000	
2011	74,000	
2015	61,000	
At 30 June 2023	<b>245,000</b>	<u>          </u>

The last independent valuation was made by Dunster Morton, Chartered Surveyors, on 30 June 2015 on open market value for existing use basis. The property is for use as a sports ground.

The Trustees are of the opinion that the investment property valuation has not materially changed since the valuation on 30 June 2015.

**11. STOCKS**

	30.6.23	30.6.22
	£	£
Finished goods	<b>1,499</b>	1,539
	<u>          </u>	<u>          </u>

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

	30.6.23	30.6.22
	£	£
Trade debtors	<b>27</b>	-
	<u>          </u>	<u>          </u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

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

	<b>30.6.23</b>	30.6.22
	£	£
Accruals and deferred income	<b>7,415</b>	12,058
	<u>          </u>	<u>          </u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>30.6.23</b>	30.6.22
	£	£
Other loans (see note 15)	<b>10,000</b>	10,000
	<u>          </u>	<u>          </u>

This amount is a non-interest bearing loan facilitated by Mr Neil Thomason which is only repayable out of the proceeds of the sale of the Old Bath Road rugby ground, should this occur.

**15. LOANS**

An analysis of the maturity of loans is given below:

	<b>30.6.23</b>	30.6.22
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	<b>10,000</b>	10,000
	<u>          </u>	<u>          </u>

**16. MOVEMENT IN FUNDS**

	At 1.7.22	Net movement in funds 30.6.23	At
	£	£	£
<b>Unrestricted funds</b>			
Other unrestricted funds - liquid	<b>322,806</b>	<b>2,707</b>	<b>325,513</b>
Designated funds	-	<b>2,160</b>	<b>2,160</b>
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>322,806</b>	<b>4,867</b>	<b>327,673</b>
<b>Endowment funds</b>			
Endowment Funds	<b>102,063</b>	<b>4,752</b>	<b>106,815</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>424,869</b>	<b>9,619</b>	<b>434,488</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Other unrestricted funds - liquid	24,710	(22,423)	420	2,707
Designated funds	-	2,160	-	2,160
	<u>24,710</u>	<u>(20,263)</u>	<u>420</u>	<u>4,867</u>
<b>Endowment funds</b>				
Endowment Funds	2,637	-	2,115	4,752
	<u>27,347</u>	<u>(20,263)</u>	<u>2,535</u>	<u>9,619</u>

**Comparatives for movement in funds**

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
Other unrestricted funds - liquid	310,885	11,921	322,806
Designated funds	7,905	(7,905)	-
	<u>318,790</u>	<u>4,016</u>	<u>322,806</u>
<b>Endowment funds</b>			
Endowment Funds	106,736	(4,673)	102,063
	<u>425,526</u>	<u>(657)</u>	<u>424,869</u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Other unrestricted funds - liquid	32,143	(19,472)	(750)	11,921
Designated funds	-	(7,905)	-	(7,905)
	<u>32,143</u>	<u>(27,377)</u>	<u>(750)</u>	<u>4,016</u>
<b>Endowment funds</b>				
Endowment Funds	2,601	(2,535)	(4,739)	(4,673)
	<u>34,744</u>	<u>(29,912)</u>	<u>(5,489)</u>	<u>(657)</u>

Endowment funds were bequeathed by Peter Townsend OR (1944-48) "without intending to create any trust or legal obligation upon the OR Association". He expressed the wish that his bequest be used to buy COIF units and that the income should be used for the benefit of the School Library or such other purpose as OR Council shall decide. OR Council has respected Peter's investment guidance and his desire to support the School Library every year since this bequest was received.

Designated funds is made up of an unrestricted donation from Mr Neil Thomason (OR 1966-73) in the amount of £25,000 during the year. Council has determined that these funds should be designated to support the project which is aiming to obtain outline approval for housing development on the Old Bath Road rugby ground.

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2023.

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023**

	Unrestricted funds £	Endowment funds £	30.6.23 Total funds £	30.6.22 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Voluntary income</b>				
Donations	1,036	-	1,036	7,146
Rent receivable	15,029	-	15,029	13,794
Subscriptions	7,256	-	7,256	7,711
Sale of ties	47	-	47	196
Income from annual dinner	1,342	-	1,342	1,933
	24,710	-	24,710	30,780
<b>Other trading activities</b>				
Fundraising events	-	-	-	885
<b>Investment income</b>				
Deposit account interest and dividends	-	2,637	2,637	3,079
	24,710	2,637	27,347	34,744
<b>EXPENDITURE</b>				
<b>Raising donations and legacies</b>				
Annual dinner expenses	2,833	-	2,833	2,903
Ties	40	-	40	176
	2,873	-	2,873	3,079
<b>Charitable activities</b>				
Special projects	1,084	-	1,084	5,276
Archive	-	-	-	1,200
Pastoral	318	-	318	2,580
Magazines	7,000	-	7,000	6,293
ORA sports events	-	-	-	960
OBR development	6,896	-	6,896	8,280
	15,298	-	15,298	24,589
<b>Support costs</b>				
<b>Governance costs</b>				
Insurance	207	-	207	980
Carried forward	207	-	207	980

This page does not form part of the statutory financial statements

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023**

	Unrestricted	Endowment	30.6.23 Total	30.6.22 Total
	funds	funds	funds	funds
	£	£	£	£
<b>Governance costs</b>				
Brought forward	<b>207</b>	-	<b>207</b>	980
Sundries	<b>1,105</b>	-	<b>1,105</b>	484
Independent examination	<b>780</b>	-	<b>780</b>	780
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>2,092</b>	-	<b>2,092</b>	2,244
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	<b>20,263</b>	-	<b>20,263</b>	29,912
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<b>4,447</b>	<b>2,637</b>	<b>7,084</b>	4,832
	<hr/>	<hr/>	<hr/>	<hr/>

This page does not form part of the statutory financial statements

**OLD REDINGENSANS ASSOCIATION LIMITED**

England & Wales - Charity number 297507

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# Accounts

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**REGISTERED COMPANY NUMBER: 00493764 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 297507**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022  
FOR  
OLD REDINGENSIANS ASSOCIATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

Vale & West  
Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG



**OLD REDINGENSIANS ASSOCIATION LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2022**

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**OLD REDINGENSIANS ASSOCIATION LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2022**

<b>TRUSTEES</b>	M A C Barrott, Events Secretary (resigned 25.9.21) K C Brown, Archivist N C Burrows J D Chadwick, Hon Secretary and Vice-President A D'Souza J M Evans - see note in Trustees Report R G Griffiths DL E S Holt Chairman I D Mckinnon, Immediate Past President (resigned 9.11.21) A M Robson, Headmaster R J Sawyer J H Short, Immediate Past President R J Taylor Honorary Treasurer A D Truslove A S Tuggey DL, President (appointed 26 September 2020) C J Widdows Membership Secretary C L Windebank P Whitehead (appointed 31.3.22) F Peck Events Secretary (appointed 31.3.22)
<b>REGISTERED OFFICE</b>	Reading School Erleigh Road Reading Berkshire RG1 5LW
<b>REGISTERED COMPANY NUMBER</b>	00493764 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	297507
<b>INDEPENDENT EXAMINER</b>	Vale & West Chartered Accountants Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2022**

**SOLICITORS**

Blandy & Blandy LLP  
1 Friar Street  
Reading  
Berkshire  
RG1 2BU

**BANKERS**

HSBC  
26 Broad Street  
Reading  
Berkshire  
RG1 2BU

## **OLD REDINGENSANS ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022**

The Trustees present their annual report together with the financial statements of the charity for the year 1 July 2021 to 30 June 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Activities for public benefit**

In setting its objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Association will encourage old boys of the School to become involved in activities that will maintain the heritage of the School. It is important to the local community that a grammar school option should be offered to the town of Reading and beyond. In planning activities for the past year, the Association sought to demonstrate the public benefit to the community from its annual programme of activities. The principal benefit of the Association's activities is to support the School through grants, awards, fundraising and direct advice and assistance.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Review of activities**

The Association's main investments continue to be the Charities Official Investment Fund (COIF) Deposit Fund and an investment in property. During the year under review, much activity has been limited due to the Covid-19 situation.

1. Council was delighted to receive £6,000 from the Aust bequest towards supporting the Archive
2. The ORA donated to support the School's International Book Week and have pledged to support the Modern Foreign Languages initiative.
3. Additionally, the ORA underwrote expense on Reading F.C.s 125 anniversary match vs a School team. This helped predominantly to cover the initial up front cost on shirts made for the occasion and nearly all costs were recouped through the sales of the shirts.

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The Redingensians' Sports Ground is being held for the long term as an inflation-proofed source of income and potential windfall capital appreciation. If the ground is designated for housing development this policy will need to be reviewed.

At least 75% of the Association's liquid resources will be held as cash deposits at COIF or in the Association's bank accounts. At the discretion of the Treasurer, in consultation with the President and Council, up to 25% of the Association's liquid resources may be held in other COIF funds managed by CCLA, said proportion to be rebalanced at least annually if it grows more than 25%. The amounts invested in each category will be noted annually in the Association's audited accounts.

## **OLD REDINGENSIANS ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the policy of the Association to utilise reserves for the benefit of the pupils of Reading School. Reserves are considered to be the value of the Unrestricted Fund (excluding designated reserves) less the Investment Property. Reserves should not exceed three times the current year's costs. In the event that Reserves exceed this criterion, Council should consider what action is needed to bring the outcomes into line with this policy.

##### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Legal Status and Governance**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Association is a registered charity and that charity is a company limited by guarantee. The principal activity of the Association is to advance the education of the pupils of Reading School by providing or assisting in the provision of educational, recreational or other charitable facilities for their use.

The Association is governed by its Memorandum and Articles thus the liability of each member is limited, currently, to 25p in the event of a winding-up. The President, Vice President, Immediate Past President, Treasurer, Company Secretary, Membership Secretary, Events Secretary and Archivist, and such other officers as the Council shall determine, are elected by the membership on an annual basis. The Headmaster is a member of Council ex officio. The other Trustees, up to a maximum of 9, are appointed, each on a three-year term but subject to annual re-election, by the membership. Elections take place at the Annual General Meeting and any member is eligible for election to any of these offices. Any Trustee elected to the Council for the first time is supplied with a copy of the Memorandum and Articles of the Association, together with a document outlining his role for the proper running of the Association. Copies of the minutes of all Council meetings are supplied to all Trustees, whether or not they are able to attend those meetings.

At the Association's Annual General Meeting on 28th September 2019, members adopted revised Articles of Association which, in the opinion of ORA Council, better reflect modern governance practices and requirements.

The Members of the Council of the Association, are, in addition, the Trustees of the charity and Directors of the company.

##### **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.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Old Redingensians Association Limited 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2022**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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 on 22/11/2022 and signed on its behalf by:



.....  
E S Holt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
OLD REDINGENSIANS ASSOCIATION LIMITED**

**Independent examiner's report to the trustees of Old Redingensians Association Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 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.



Lee Gardner FCA  
Vale & West  
Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

Date: 5/12/22

OLD REDINGENSIANS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds £	Endowment fund £	30.6.22 Total funds £	30.6.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Voluntary income	3	30,780	-	30,780	20,599
<b>Charitable activities</b>					
Charitable activities		-	-	-	1,193
Other trading activities	4	885	-	885	-
Investment income	5	478	2,601	3,079	2,949
<b>Total</b>		<b>32,143</b>	<b>2,601</b>	<b>34,744</b>	<b>24,741</b>
<b>EXPENDITURE ON</b>					
Fundraising costs	6	3,079	-	3,079	62
<b>Charitable activities</b>					
Charitable activities	7	22,538	2,535	25,073	21,840
Governance		1,760	-	1,760	1,554
<b>Total</b>		<b>27,377</b>	<b>2,535</b>	<b>29,912</b>	<b>23,456</b>
Net gains/(losses) on investments		(750)	(4,739)	(5,489)	13,925
<b>NET INCOME/(EXPENDITURE)</b>		<b>4,016</b>	<b>(4,673)</b>	<b>(657)</b>	<b>15,210</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>318,790</b>	<b>106,736</b>	<b>425,526</b>	<b>410,316</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>322,806</b>	<b>102,063</b>	<b>424,869</b>	<b>425,526</b>

The notes form part of these financial statements

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**BALANCE SHEET  
30 JUNE 2022**

	Notes	Unrestricted funds £	Endowment fund £	<b>30.6.22 Total funds £</b>	30.6.21 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	10	13,980	88,276	102,256	107,745
Investment property	11	245,000	-	245,000	245,000
		<u>258,980</u>	<u>88,276</u>	<u>347,256</u>	<u>352,745</u>
<b>CURRENT ASSETS</b>					
Stocks	12	1,539	-	1,539	1,714
Debtors	13	-	-	-	2,886
Cash at bank		84,345	13,787	98,132	86,712
		<u>85,884</u>	<u>13,787</u>	<u>99,671</u>	<u>91,312</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(12,058)	-	(12,058)	(8,531)
		<u>73,826</u>	<u>13,787</u>	<u>87,613</u>	<u>82,781</u>
<b>NET CURRENT ASSETS</b>					
		<u>73,826</u>	<u>13,787</u>	<u>87,613</u>	<u>82,781</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		332,806	102,063	434,869	435,526
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(10,000)	-	(10,000)	(10,000)
		<u>322,806</u>	<u>102,063</u>	<u>424,869</u>	<u>425,526</u>
<b>NET ASSETS</b>					
		<u>322,806</u>	<u>102,063</u>	<u>424,869</u>	<u>425,526</u>
<b>FUNDS</b>					
	17			322,806	318,790
Unrestricted funds				102,063	106,736
Endowment funds				<u>424,869</u>	<u>425,526</u>
<b>TOTAL FUNDS</b>					
				<u>424,869</u>	<u>425,526</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**OLD REDINGENSANS ASSOCIATION LIMITED**

**BALANCE SHEET - continued**  
**30 JUNE 2022**

The trustees acknowledge their responsibilities for

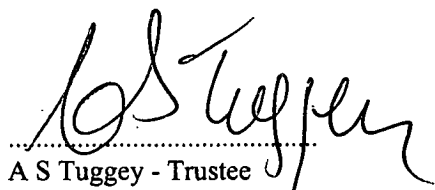
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 ..... and were signed on its behalf by:



.....  
E S Holt - Trustee



.....  
A S Tuggey - Trustee

# OLD REDINGENSIANS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Old Redingensians Association Limited 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.

#### **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**

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

#### **Investment property**

The investment property, a sports ground, is stated at valuation and an Independent valuation is obtained by the trustees at periodic intervals, usually every five years at the same time that a rent review occurs. In the intervening years, the investment property is valued by the trustees having regard to any significant changes in circumstances which have occurred in the year under consideration. In normal circumstances the principal factors affecting valuation are rent receivable and long-term interest rates prevailing.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

## OLD REDINGENSIANS ASSOCIATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

#### 1. ACCOUNTING POLICIES - continued

##### **Fund accounting**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

#### 2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment have been carefully considered to ensure compliance with the requirements under FRS 102.

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**3. VOLUNTARY INCOME**

	Unrestricted funds £	Endowment funds £	<b>30.6.22 Total funds £</b>	30.6.21 Total funds £
Donations	7,146	-	7,146	-
Rent receivable	13,794	-	13,794	13,150
Subscriptions	7,711	-	7,711	7,374
Sale of ties	196	-	196	75
Income from annual dinner	1,933	-	1,933	-
	<u>30,780</u>	<u>-</u>	<u>30,780</u>	<u>20,599</u>

**4. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Endowment funds £	<b>30.6.22 Total funds £</b>	30.6.21 Total funds £
Fundraising events	<u>885</u>	<u>-</u>	<u>885</u>	<u>-</u>

**5. INVESTMENT INCOME**

	Unrestricted funds £	Endowment funds £	<b>30.6.22 Total funds £</b>	30.6.21 Total funds £
Deposit account interest and dividends	<u>478</u>	<u>2,601</u>	<u>3,079</u>	<u>2,949</u>

**6. FUNDRAISING COSTS**

**Raising donations and legacies**

	Unrestricted funds £	Endowment funds £	<b>30.6.22 Total funds £</b>	30.6.21 Total funds £
Annual dinner expenses	2,903	-	2,903	-
Ties	176	-	176	62
	<u>3,079</u>	<u>-</u>	<u>3,079</u>	<u>62</u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs £	Totals £
Charitable activities	24,589	484	25,073
Governance	-	1,760	1,760
	<u>24,589</u>	<u>2,244</u>	<u>26,833</u>

**8. INDEPENDENT EXAMINER'S REMUNERATION**

	30.6.22	30.6.21
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	780	630
	<u>780</u>	<u>630</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2022 and 30 June 2021.

**10. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2021	107,745
Revaluations	(5,489)
	<u>102,256</u>
At 30 June 2022	102,256
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>102,256</u>
At 30 June 2021	<u>107,745</u>

There were no investment assets outside the UK.

	2022 £	2021 £
<b>Investments at market value comprise of:</b>		
Investments	<u>102,256</u>	<u>107,745</u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**11. INVESTMENT PROPERTY**

	<b>£</b>
<b>FAIR VALUE</b>	
At 1 July 2021 and 30 June 2022	<u><b>245,000</b></u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u><u><b>245,000</b></u></u>
At 30 June 2021	<u><u><b>245,000</b></u></u>
Valuation	<b>£</b>
At 1 July 2020 and 30 June 2021	<u><u><b>245,000</b></u></u>
Comprising	
Cost	<b>25,000</b>
Revaluation surplus/(deficit)	
2008	<b>85,000</b>
2011	<b>74,000</b>
2015	<b>61,000</b>
	<u><u><b>245,000</b></u></u>

The last independent valuation was made by Dunster Morton, Chartered Surveyors, on 30 June 2015 on open market value for existing use basis. The property is for use as a sports ground.

The Trustees are of the opinion that the investment property valuation has not materially changed since the valuation on 30 June 2015.

**12. STOCKS**

	<b>30.6.22</b>	<b>30.6.21</b>
	<b>£</b>	<b>£</b>
Finished goods	<u><b>1,539</b></u>	<u><b>1,714</b></u>

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

	<b>30.6.22</b>	<b>30.6.21</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	2,500
Prepayments and accrued income	-	386
	<u><u><b>-</b></u></u>	<u><u><b>2,886</b></u></u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

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

	<b>30.6.22</b>	30.6.21
	£	£
Accruals and deferred income	<b>12,058</b>	8,531
	<u>          </u>	<u>          </u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>30.6.22</b>	30.6.21
	£	£
Other loans (see note 16)	<b>10,000</b>	10,000
	<u>          </u>	<u>          </u>

This amount is a non-interest bearing loan facilitated by Mr Neil Thomason which is only repayable out of the proceeds of the sale of the Old Bath Road rugby ground, should this occur.

**16. LOANS**

An analysis of the maturity of loans is given below:

	<b>30.6.22</b>	30.6.21
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	<b>10,000</b>	10,000
	<u>          </u>	<u>          </u>

**17. MOVEMENT IN FUNDS**

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
<b>Unrestricted funds</b>			
Other unrestricted funds - liquid	<b>310,885</b>	<b>11,921</b>	<b>322,806</b>
Designated funds	<b>7,905</b>	<b>(7,905)</b>	<b>-</b>
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>318,790</b>	<b>4,016</b>	<b>322,806</b>
<b>Endowment funds</b>			
Endowment Funds	<b>106,736</b>	<b>(4,673)</b>	<b>102,063</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>425,526</b>	<b>(657)</b>	<b>424,869</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**OLD REDINGENSIAANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Other unrestricted funds - liquid	32,143	(19,472)	(750)	11,921
Designated funds	-	(7,905)	-	(7,905)
	<u>32,143</u>	<u>(27,377)</u>	<u>(750)</u>	<u>4,016</u>
<b>Endowment funds</b>				
Endowment Funds	2,601	(2,535)	(4,739)	(4,673)
	<u>2,601</u>	<u>(2,535)</u>	<u>(4,739)</u>	<u>(4,673)</u>
<b>TOTAL FUNDS</b>	<u><u>34,744</u></u>	<u><u>(29,912)</u></u>	<u><u>(5,489)</u></u>	<u><u>(657)</u></u>

**Comparatives for movement in funds**

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
<b>Unrestricted funds</b>			
Other unrestricted funds - liquid	301,941	8,944	310,885
Designated funds	13,711	(5,806)	7,905
	<u>315,652</u>	<u>3,138</u>	<u>318,790</u>
<b>Endowment funds</b>			
Endowment Funds	94,664	12,072	106,736
	<u>94,664</u>	<u>12,072</u>	<u>106,736</u>
<b>TOTAL FUNDS</b>	<u><u>410,316</u></u>	<u><u>15,210</u></u>	<u><u>425,526</u></u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Other unrestricted funds - liquid	22,206	(15,165)	1,903	8,944
Designated funds	-	(5,806)	-	(5,806)
	<u>22,206</u>	<u>(20,971)</u>	<u>1,903</u>	<u>3,138</u>
<b>Endowment funds</b>				
Endowment Funds	2,535	(2,485)	12,022	12,072
	<u>2,535</u>	<u>(2,485)</u>	<u>12,022</u>	<u>12,072</u>
<b>TOTAL FUNDS</b>	<u><u>24,741</u></u>	<u><u>(23,456)</u></u>	<u><u>13,925</u></u>	<u><u>15,210</u></u>

Endowment funds were bequeathed by Peter Townsend OR (1944-48) "without intending to create any trust or legal obligation upon the OR Association". He expressed the wish that his bequest be used to buy COIF units and that the income should be used for the benefit of the School Library or such other purpose as OR Council shall decide. OR Council has respected Peter's investment guidance and his desire to support the School Library every year since this bequest was received.

Designated funds is made up of an unrestricted donation from Mr Neil Thomason (OR 1966-73) in the amount of £25,000 during the year. Council has determined that these funds should be designated to support the project which is aiming to obtain outline approval for housing development on the Old Bath Road rugby ground.

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2022.