

REGISTERED COMPANY NUMBER: 00347512 (England and Wales)
REGISTERED CHARITY NUMBER: 1081299

**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2017
for
The Friends of Durham School
(A Company Limited by Guarantee)**

WEDNESDAY



A18 *A71P966A* #81
14/03/2018
COMPANIES HOUSE

Clive Owen LLP
Chartered Accountants
Kepier House
Belmont Business Park
Durham
County Durham
DH1 1TW

The Friends of Durham School

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for the Year Ended 31 August 2017**

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The Friends of Durham School

Report of the Trustees for the Year Ended 31 August 2017

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 31 August 2017. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company's purpose as set out in the objects contained in the company's Memorandum of Association are to advance the education of the pupils of Durham School and to promote the charitable purposes of, and associated with, the School.

Public Benefit

The charitable company's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charitable company's charitable purposes for the public benefit. The trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and the trustees have paid due regard to this guidance in deciding what activities the charitable company should undertake.

ACHIEVEMENT AND PERFORMANCE

Raising funds for the School's development with a friendly and enthusiastic environment remains the Friends' main aim. Such fund-raising is carried out on a wholly voluntary basis by the Council members and a number of additional helpers. The Friends generate funds which are used to improve and enhance the facilities of the School.

The main fund raising event of the Friends continues to be the Annual Ball. A profit of £10,599 was made on the 2017 Summer Ball (2016 £1,705). This represented a significant improvement on the previous year and was as a result of changes in the operation of the event.

The Friends provided financial support to the Christmas festivities at Bow School and provided a Bonfire for all pupils.

During 2016/17 donations were made to Durham School to support the following projects:

Project	Estimated cost	Actual cost
Go Pro camera - Sports department	£500	£392
Clay Pigeon shooting - to provide broader activities and support fund raising	£2,155	£2,160
3D printer - Art department	£1,000	£928
Contribution to Organ repairs	£1,500	£1,500
Diving blocks - Sports department	£2,000	£1,915
	<u>£7,155</u>	<u>£6,895</u>

The following projects have been approved for 2017/18:

Project	Estimated cost
Audio system for Chapel	£1,300
Willow outdoor classroom for Bow	£450
Post protectors - Rugby	£1,500
Library furniture - Bow	£564
Additions diving block - Sports department	£500
Mirror wall - Drama studio	£1,297
Display frames - Exhibition room	£400
	<u>£6,011</u>

The Friends of Durham School
Report of the Trustees
for the Year Ended 31 August 2017

ACHIEVEMENT AND PERFORMANCE

FINANCIAL REVIEW

Financial position

Income received from charitable activities has increased to £32,374 (2016: £26,118). Total expenditure on charitable activities have increased to £26,568 (2016: 24,468). This has resulted in an increase in surplus to £5,807 (2016: £1,662).

Reserves policy

The charitable company has unrestricted reserves at the end of the year of £24,144. These reserves are retained in order to provide future donations to the School as and when required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee and a registered charity. The company was established under the Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00347512 (England and Wales)

Registered Charity number

1081299

Registered office

Durham School
Quarryheads Lane
Durham
County Durham
DH1 4SZ

Trustees

RM Collins
KJ McLaughlin
E Koltai Newton
DL Stanford

Chairman

Independent examiner

Clive Owen LLP
Chartered Accountants
Kepier House
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Durham
County Durham
DH1 1TW

Approved by order of the board of trustees on 21 February 2018 and signed on its behalf by:



DL Stanford - Trustee

**Independent Examiner's Report to the Trustees of
The Friends of Durham School**

Independent examiner's report to the trustees of The Friends of Durham School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2017.

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



Christopher Beaumont BA (Hons) FCA DChA
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County Durham
DH1 1TW

21 February 2018

The Friends of Durham School

**Statement of Financial Activities
for the Year Ended 31 August 2017**

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3	32,374	-	32,374	26,118
Investment income	4	1	-	1	12
Total		<u>32,375</u>	<u>-</u>	<u>32,375</u>	<u>26,130</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		26,204	-	26,204	23,208
Other		364	-	364	1,260
Total		<u>26,568</u>	<u>-</u>	<u>26,568</u>	<u>24,468</u>
NET INCOME		<u>5,807</u>	<u>-</u>	<u>5,807</u>	<u>1,662</u>
Transfers between funds	8	<u>1,009</u>	<u>(1,009)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>6,816</u>	<u>(1,009)</u>	<u>5,807</u>	<u>1,662</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		17,328	1,009	18,337	16,675
TOTAL FUNDS CARRIED FORWARD		<u>24,144</u>	<u>-</u>	<u>24,144</u>	<u>18,337</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

The Friends of Durham School

Balance Sheet
At 31 August 2017

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
CURRENT ASSETS					
Debtors	7	8,725	-	8,725	3,380
Cash at bank		15,419	-	15,419	14,957
		<u>24,144</u>	<u>-</u>	<u>24,144</u>	<u>18,337</u>
NET CURRENT ASSETS		<u>24,144</u>	<u>-</u>	<u>24,144</u>	<u>18,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>24,144</u>	<u>-</u>	<u>24,144</u>	<u>18,337</u>
NET ASSETS		<u>24,144</u>	<u>-</u>	<u>24,144</u>	<u>18,337</u>
FUNDS					
	8				
Unrestricted funds				24,144	17,328
Restricted funds				-	1,009
TOTAL FUNDS				<u>24,144</u>	<u>18,337</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 21 February 2018 and were signed on its behalf by:



DL Stanford - Trustee

The notes form part of these financial statements

The Friends of Durham School

Notes to the Financial Statements for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

The Friends of Durham School Limited is a charitable company registered in England and Wales. The charitable company's registered numbers and registered office address can be found on the Charity Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charities Act 2011. The financial statements have been prepared under historical cost convention.

The financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102. The date of transition is 1 September 2015.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Cash flow exemption

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charitable company has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from taxation in respect of income or capital gains received to the extent that such income or gains are applied exclusively for charitable purposes. The charity is not exempt from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

Fund accounting

Restricted funds relate to amounts received which have been specified for a particular use by the donor.

All other funds are unrestricted funds which the charity may use for its charitable purposes at its discretion. Within unrestricted funds, the charity may designate certain funds for specific purposes.

The Friends of Durham School

Notes to the Financial Statements - continued for the Year Ended 31 August 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

The charitable company has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Critical accounting estimates and areas of judgement

Estimates and judgements 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.

3. CHARITABLE ACTIVITIES

	2017	2016
	£	£
Summer ball	29,568	24,300
Bonfire night	98	346
Other events	-	834
Autumn fair	1,069	-
Mothers day	540	-
Walks	181	-
Other income	918	638
	<u>32,374</u>	<u>26,118</u>

Income from charitable activities were £32,374 (2016: £26,118) which was unrestricted in the current and previous year.

4. INVESTMENT INCOME

	2017	2016
	£	£
Interest receivable	<u>1</u>	<u>12</u>

Income from interest receivable was £1 (2016: £12) which was unrestricted in the current and previous year.

The Friends of Durham School

Notes to the Financial Statements - continued for the Year Ended 31 August 2017

5. CHARITABLE ACTIVITIES COSTS

Charitable activities

Activities	2017 £	2016 £
Summer Ball	18,969	22,595
Bonfire night	-	363
Other events	340	250
	<u>19,309</u>	<u>23,208</u>
 Donations to projects	 2017 £	 2016 £
Go Pro Camera	392	-
Clay pigeon shooting equipment	2,160	-
3D printer	928	-
Contribution to Organ repairs	1,500	-
Diving blocks	1,915	-
	<u>6,895</u>	<u>-</u>
 Total Charitable activities	 <u><u>26,204</u></u>	 <u><u>23,208</u></u>

Expenditure of charitable activities were £26,204 (2016: £23,208) which was unrestricted in the current and previous year.

Support Cost	2017 £	2016 £
Insurance	-	253
Sundries	-	987
Bank Charges	4	20
Accountancy	360	-
	<u>364</u>	<u>1,260</u>

Expenditure of support costs were £364 (2016:£1,260) which was unrestricted in the current and previous year.

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2017 nor for the year ended 31 August 2016.

Trustees' expenses

Expenses paid to trustees during the year amounted to £525 (2016: £1,441).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>8,725</u>	<u>3,380</u>

The Friends of Durham School

Notes to the Financial Statements - continued for the Year Ended 31 August 2017

8. MOVEMENT IN FUNDS

	At 1.9.16 £	Net movement in funds £	Transfers between funds £	At 31.8.17 £
Unrestricted funds				
General fund	17,328	5,807	1,009	24,144
Restricted funds				
Restricted funds	1,009	-	(1,009)	-
TOTAL FUNDS	<u>18,337</u>	<u>5,807</u>	<u>-</u>	<u>24,144</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,375	(26,568)	5,807
TOTAL FUNDS	<u>32,375</u>	<u>(26,568)</u>	<u>5,807</u>

Transfers between funds

The transfer from restricted funds to unrestricted funds relates to the restricted funds no longer being required.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2017.

10. FIRST YEAR ADOPTION

The charity has adopted FRS 102 for the year ended 31 August 2017. No adjustments were required upon transition.