

**REGISTERED COMPANY NUMBER: 01466716 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 279697**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2019  
FOR  
FRIENDS OF PETERHOUSE**

DRAFT

**FRIENDS OF PETERHOUSE**

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for the Year Ended 30 September 2019**

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## **FRIENDS OF PETERHOUSE**

### **REPORT OF THE TRUSTEES for the Year Ended 30 September 2019**

The trustees present their report and the financial statements for the year ended 30 September 2019. This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The financial statements comply with current statutory requirements and the requirements of the Memorandum & Articles of Association.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Friends of Peterhouse is a non-profit making company limited by guarantee, without a share capital, and is registered as a charity with the Charity Commissioners.

The objects of the company are the advancement of the educational and other charitable work of Peterhouse in the University of Cambridge.

##### **Grantmaking**

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

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

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year the Council continued to solicit support from the members of the Friends and from others associated with Peterhouse. The main grants during the year were £45,000 for student hardship (including £20,000 to the Cambridge Bursaries, formerly the Newton Trust) and £10,000 towards the cost of a college counsellor.

##### **Investment performance**

The Charity's funds are managed by the Charity's Investment and Finance Committee which is chaired by David Burnett and also includes the Chairman, the Honorary Treasurer, Q Quan and Christopher Duffett. Messrs Burnett, Duffett and Peters have had long and successful careers in the City. The Charity invests in a selection of Unit Trusts, mainly those specifically designed for charities which provide significant levels of income while retaining capacity for capital growth. Gains of £35,238 (2018: £3,427) were made during the year. Income received from investments amounted to £57,584 (2018: £56,998).

#### **FINANCIAL REVIEW**

##### **Reserves policy**

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

The reserves at 30 September 2019 were £1,780,810 and £345,924 for the General and Medical Funds respectively (2018: £1,761,992 and £331,913 respectively).

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

##### **Governing document**

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

**FRIENDS OF PETERHOUSE**  
**REPORT OF THE TRUSTEES**  
**for the Year Ended 30 September 2019**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

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

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

Members of the Council are selected so as to ensure fair representation of its diverse membership and the availability to the Council of a range of skills most suited to achieving the efficient functioning of the Association's deliberations and affairs.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01466716 (England and Wales)

**Registered Charity number**

279697

**Registered office**

First Floor  
4 Princes Street  
Huntingdon  
Cambridgeshire  
PE29 3PA

**Trustees**

E C Neve  
D J S Burnett  
  
C C B Duffett  
M D Holmes  
  
D C Jeffreys ACA, CTA  
I Peters  
Sir P Morgan  
E Kreling  
S J Young  
Dr S Hampton  
Lord D M Thomas  
Q Q Quan  
Z A Lescrooge

Secretary  
Chairman of Finance  
Committee

Membership  
Co-ordinator  
Treasurer  
Chairman

**Company Secretary**

E C Neve

**FRIENDS OF PETERHOUSE**  
**REPORT OF THE TRUSTEES**  
**for the Year Ended 30 September 2019**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent examiner**

Field Sullivan Ltd  
Neptune House  
70 Royal Hill  
London  
SE10 8RF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

.....  
I Peters - Trustee

DRAFT

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

**Independent examiner's report to the trustees of Friends of Peterhouse ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2019.

**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

T Sullivan  
ICAEW  
Field Sullivan Ltd  
Neptune House  
70 Royal Hill  
London  
SE10 8RF

Date: .....

**FRIENDS OF PETERHOUSE**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
for the Year Ended 30 September 2019**

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		7,314	-	7,314	34,701
Investment income	3	43,321	14,263	57,584	56,998
<b>Total</b>		<b>50,635</b>	<b>14,263</b>	<b>64,898</b>	<b>91,699</b>
<b>EXPENDITURE ON</b>					
Raising funds	4	2,998	-	2,998	2,523
<b>Charitable activities</b>					
Bursaries		20,000	-	20,000	20,000
Prizes		4,175	-	4,175	4,675
Undergraduate Hardship		25,000	-	25,000	25,000
University Contribution		1,671	315	1,986	1,670
Other		3,148	-	3,148	1,635
College Counsellor		10,000	-	10,000	10,000
<b>Total</b>		<b>66,992</b>	<b>315</b>	<b>67,307</b>	<b>65,503</b>
Net gains/(losses) on investments		35,175	63	35,238	3,427
<b>NET INCOME</b>		<b>18,818</b>	<b>14,011</b>	<b>32,829</b>	<b>29,623</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>1,761,992</b>	<b>331,913</b>	<b>2,093,905</b>	<b>2,064,282</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,780,810</b>	<b>345,924</b>	<b>2,126,734</b>	<b>2,093,905</b>

The notes form part of these financial statements

# FRIENDS OF PETERHOUSE

## BALANCE SHEET At 30 September 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
<b>FIXED ASSETS</b>					
Investments	6	1,237,493	278,058	1,515,551	1,480,312
<b>CURRENT ASSETS</b>					
Debtors	7	9,269	-	9,269	135,202
Cash at bank		600,097	67,866	667,963	543,069
		<u>609,366</u>	<u>67,866</u>	<u>677,232</u>	<u>678,271</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(66,049)	-	(66,049)	(64,678)
<b>NET CURRENT ASSETS</b>		<u>543,317</u>	<u>67,866</u>	<u>611,183</u>	<u>613,593</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,780,810</u>	<u>345,924</u>	<u>2,126,734</u>	<u>2,093,905</u>
<b>NET ASSETS</b>		<u>1,780,810</u>	<u>345,924</u>	<u>2,126,734</u>	<u>2,093,905</u>
<b>FUNDS</b>	9				
Unrestricted funds				1,780,810	1,761,992
Restricted funds				345,924	331,913
<b>TOTAL FUNDS</b>				<u>2,126,734</u>	<u>2,093,905</u>

The notes form part of these financial statements



**FRIENDS OF PETERHOUSE**

**BALANCE SHEET - CONTINUED**

**At 30 September 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

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

.....  
D C Jeffreys ACA, CTA-Trustee

.....  
I Peters -Trustee

The notes form part of these financial statements

## FRIENDS OF PETERHOUSE

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 September 2019

#### 1. STATUTORY INFORMATION

The charity is a company limited by guarantee with no share capital, and is domiciled in England & Wales registration number 01466716. In the event of the charity being wound up the liability in respect of the guarantee is restricted to £1 per member of the company.

The address of the principal office is: First Floor 4 Princes Street, Huntingdon, Cambs PE29 3PA.

These financial statements were authorised for issue by the board on.....

The charity meets the definition of a public benefit entity under FRS 102.

The presentation currency is £ Sterling.

#### 2. ACCOUNTING POLICIES

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

The financial statements have been prepared under the historical cost convention (except that as disclosed in the accounting policies certain items are shown at fair value), Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102).

The trustees have evaluated the funding and operating activities and reserve position and have no material uncertainties about the Charity's ability to continue as a going concern.

As a qualifying entity an exemption from preparation of a cash flow statement and related notes has been taken in line with section 7 of FRS 102.

##### **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**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Investments**

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

**FRIENDS OF PETERHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the Year Ended 30 September 2019

**3. INVESTMENT INCOME**

	2019 £	2018 £
Income from listed investments	55,546	56,210
Deposit account interest	2,038	788
	<u>57,584</u>	<u>56,998</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	2019 £	2018 £
Investment management fees	1,216	825
Support costs	1,782	1,698
	<u>2,998</u>	<u>2,523</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2019 nor for the year ended 30 September 2018 .

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2019 nor for the year ended 30 September 2018 .

**6. FIXED ASSET INVESTMENTS**

**LISTED INVESTMENTS**

MARKET VALUE	£
At 1 October 2018	1,480,312
Additions	0
Disposals	0
Revaluations	35,239
	<u>1,515,551</u>
At 30 September 2019	

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

	2019 £	2018 £
Other debtors	9,269	11,724
Accrued income	-	123,478
	<u>9,269</u>	<u>135,202</u>

**FRIENDS OF PETERHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the Year Ended 30 September 2019

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

	2019 £	2018 £
Accrued commitments	<u>66,049</u>	<u>64,678</u>

**9. MOVEMENT IN FUNDS**

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
<b>Unrestricted funds</b>			
General Fund	1,761,992	18,818	1,780,810
<b>Restricted funds</b>			
Medical Fund	331,913	14,011	345,924
<b>TOTAL FUNDS</b>	<u>2,093,905</u>	<u>32,829</u>	<u>2,126,734</u>

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>				
General Fund	50,635	(66,992)	35,175	18,818
<b>Restricted funds</b>				
Medical Fund	14,263	(315)	63	14,011
<b>TOTAL FUNDS</b>	<u>64,898</u>	<u>(67,307)</u>	<u>35,238</u>	<u>32,829</u>

**Comparatives for movement in funds**

	At 1.10.17 £	Net movement in funds £	At 30.9.18 £
<b>Unrestricted Funds</b>			
General Fund	1,742,514	19,478	1,761,992
<b>Restricted Funds</b>			
Medical Fund	321,768	10,145	331,913
<b>TOTAL FUNDS</b>	<u>2,064,282</u>	<u>29,623</u>	<u>2,093,905</u>

**FRIENDS OF PETERHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the Year Ended 30 September 2019

**9. 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>				
General Fund	78,312	(65,243)	6,409	19,478
<b>Restricted funds</b>				
Medical Fund	13,387	(260)	(2,982)	10,145
<b>TOTAL FUNDS</b>	<u>91,699</u>	<u>(65,503)</u>	<u>3,427</u>	<u>29,623</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.17 £	Net movement in funds £	At 30.9.19 £
<b>Unrestricted funds</b>			
General Fund	1,742,514	38,296	1,780,810
<b>Restricted funds</b>			
Medical Fund	321,768	24,156	345,924
<b>TOTAL FUNDS</b>	<u>2,064,282</u>	<u>62,452</u>	<u>2,126,734</u>

A current year 12 months and prior year 12 months combined 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>				
General Fund	128,947	(132,235)	41,584	38,296
<b>Restricted funds</b>				
Medical Fund	27,650	(575)	(2,919)	24,156
<b>TOTAL FUNDS</b>	<u>156,597</u>	<u>(132,810)</u>	<u>38,665</u>	<u>62,452</u>

The restricted fund is dedicated to supporting research into bi-polar disorders in adolescents.

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2019.

**FRIENDS OF PETERHOUSE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 September 2019**

	2019 £	2018 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Recurring donations	5,271	7,555
Non-recurring donations	2,042	827
Legacies	1	26,319
	<u>7,314</u>	<u>34,701</u>
<b>Investment income</b>		
Income from listed investments	55,546	56,210
Deposit account interest	2,038	788
	<u>57,584</u>	<u>56,998</u>
<b>Total incoming resources</b>	<u>64,898</u>	<u>91,699</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Investment management fees	1,216	825
<b>Charitable activities</b>		
Grants to institutions	64,309	62,980
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	1,782	1,698
<b>Total resources expended</b>	<u>67,307</u>	<u>65,503</u>
<b>Net (expenditure)/income</b>	<u>(2,409)</u>	<u>26,196</u>