

THE AMPLEFORTH SOCIETY

**UNAUDITED
FINANCIAL STATEMENTS**

31 AUGUST 2017

ArmstrongWatson[®]

Accountants, Business & Financial Advisers

THE AMPLEFORTH SOCIETY

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THE AMPLEFORTH SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2017

Trustees

Rev Wulstan Peterburs OSB, Trustee (ex officio)
Rev Terence Richardson OSB, Trustee (ex officio)
Lt Col David O'Kelly, Trustee
Mr Jeremy Deedes, Trustee
Mr Patrick Tolhurst, Trustee

Charity registered number

529626

Principal office

Ampleforth College, York, North Yorkshire, YO62 4EY

Principal operating office

Ampleforth College, York, North Yorkshire, YO62 4EY

Accountants

Armstrong Watson, York House, Thornfield Business Park, Standard Way, Northallerton, North Yorkshire,
DL6 2XQ

Bankers

Barclays Bank plc, PO Box 456, 25 James Street, Harrogate, HG1 1ZT

Investment managers

Smith & Williamson, 25 Moorgate, London, EC2R 6AY

THE AMPLEFORTH SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2017

The Trustees present their annual report together with the financial statements of The Ampleforth Society for the 1 September 2016 to 31 August 2017.

The Trustees have formally met twice during this financial year, on 14 October 2016 and 16 March 2017. The AGM of the Society was held on 15 October 2016 at which the Accounts for the last financial year were approved and the Accountants were agreed for another year.

It is recorded that no Trustee received any remuneration in respect of their services; however, some expenses were claimed.

OBJECTIVES AND ACTIVITIES

a. Objectives and activities

The objectives of the Ampleforth Society are to promote the Catholic faith and to advance education by fostering relationships between members and associate members and other persons associated with Ampleforth Abbey and Ampleforth College and engaging in activities which support the abbey and advance the education of the pupils attending the college. In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

There were no changes to the Objectives of the Society this year however there was a slight increase in the number and type of activities; most notably, financial support given to a Musical Outreach activity which was organised by the school's Music Department.

In setting the objects and activities the Trustees have had due regard for public benefit.

ACHIEVEMENT AND PERFORMANCE

a. Financial review

At the Trustees meeting in March, reports were received from the President, Vice-President, Hon. Treasurer and Hon. Secretary. The business plan for the Society was being implemented in FY 16/17.

The valuation of the Society's portfolio as at 31st August 2017 shows a rise in capital terms of just under 8% during the year in question. As ever, we can add the income to this to bring the total return closer to 15% which adequately meets the performance requirements of the Trustees.

The Investment sub-committee did not physically meet during the year but have continued to monitor closely, in association with the Investment Managers, the performance of the portfolio. The Investment Policy, in seeking a balance between income and growth, includes a higher proportion of equities and alternative investments to cash and bonds. In terms of risk, the Committee is willing to accept a medium degree of risk to seek to increase the value of the portfolio over the longer term.

The Society has benefited once more from unexpected, but welcome, donations.

b. Achievement and performance

The Society continues to meet its objectives by supporting its members through the provision of grants, and the School through the funding of Bursaries. In this financial year it will have achieved a level of support equivalent to 2.5 full bursaries (value £83,475) a 2% increase in cash terms on the previous year but matching a commensurate rise in school fees. We note that the increase in school fees and the reduction in the number of students paying them still causes there to be a funding gap with regard to Bursaries; this continues to limit the ability to increase funding support for the time being but it nevertheless remains an aim of the Trustees.

THE AMPLEFORTH SOCIETY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2017

The Bursaries are granted to the Ampleforth Abbey Trust. How these funds are disbursed is a matter then for their Trustees to determine.

The Society continues to provide grants to a number of Clubs and to some specific events. These change from year to year and, as part of an on-going initiative to provide wider support, they will continue to be supported.

The Development Office, working closely with the Trustees, continues to develop and maintain strong relations with all members of the Society. Further improved communications have taken place this year informing the membership (c.16,000) about developments. The on-line element of the Society continues to grow and this in turn enables the Society to communicate much better with a much broader audience.

STUCTURE, GOVERNANCE AND MANAGEMENT

a. Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

b. Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

At the AGM the members approved a revised constitution; the most significant alteration to this was that of a revised membership; the following are now automatically members of the Ampleforth Society:

- All 'Old' Amplefordians
- All parents or guardians of qualifying students
- All professed monks of the community
- All members of the teaching and support staff with over 2 years' experience
- Friends of Ampleforth

The Trustees took the decision in-year to invest in Trustee Indemnity Insurance.

c. 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.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees 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).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the

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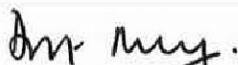
TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2017

charity will continue in operation.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the trustees, on 29 September 2017 and signed on their behalf by:



Lt Col David O'Kelly
Trustee

THE AMPLEFORTH SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2017

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AMPLEFORTH SOCIETY

I report on the financial statements of the charity for the year ended 31 August 2017 which comprise the Statement of Financial Activities and Balance Sheet, with the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on the after 1 January 2015.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

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

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**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017**

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the Act.
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated: 29 September 2017

Joanna Gray FCCA, ACA, DchA

Independent examiner
ARMSTRONG WATSON AUDIT LIMITED
Chartered Accountants
Northallerton

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2017**

| | Note | Unrestricted funds 2017 £ | Total funds 2017 £ | Total funds 2016 £ |
|--|------|------------------------------------|-----------------------------|-----------------------------|
| INCOME FROM: | | | | |
| Donations and legacies | 2 | 78,809 | 78,809 | 76,636 |
| Investments | 3 | 11,104 | 11,104 | 11,464 |
| Other income | | 192 | 192 | 173 |
| TOTAL INCOME | | 90,105 | 90,105 | 88,273 |
| EXPENDITURE ON: | | | | |
| Raising funds | | 5,597 | 5,597 | 4,956 |
| Charitable activities | 5 | 87,286 | 87,286 | 89,309 |
| Other expenditure | | - | - | 1 |
| TOTAL EXPENDITURE | 7 | 92,883 | 92,883 | 94,266 |
| NET EXPENDITURE BEFORE INVESTMENT GAINS | | (2,778) | (2,778) | (5,993) |
| Net gains on investments | | 46,005 | 46,005 | 69,337 |
| NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES | | 43,227 | 43,227 | 63,344 |
| NET MOVEMENT IN FUNDS | | 43,227 | 43,227 | 63,344 |
| RECONCILIATION OF FUNDS: | | | | |
| Total funds brought forward | | 631,735 | 631,735 | 568,391 |
| TOTAL FUNDS CARRIED FORWARD | | 674,962 | 674,962 | 631,735 |

The notes on pages 9 to 16 form part of these financial statements.

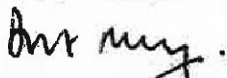
THE AMPLEFORTH SOCIETY

**BALANCE SHEET
AS AT 31 AUGUST 2017**

| | Note | £ | 2017 £ | £ | 2016 £ |
|---|------|--------|-----------|--------|-----------|
| FIXED ASSETS | | | | | |
| Investments | 9 | | 658,224 | | 609,443 |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | | 17,734 | | 23,276 | |
| CREDITORS: amounts falling due within one year | 10 | (996) | | (984) | |
| NET CURRENT ASSETS | | | 16,738 | | 22,292 |
| NET ASSETS | | | 674,962 | | 631,735 |
| CHARITY FUNDS | | | | | |
| Unrestricted funds | 11 | | 674,962 | | 631,735 |
| TOTAL FUNDS | | | 674,962 | | 631,735 |

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The financial statements were approved by the Trustees on 29 September 2017 and signed on their behalf, by:



Lt Col David O'Kelly

Trustee

The notes on pages 9 to 16 form part of these financial statements.

THE AMPLEFORTH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company accounting policies.

The financial statements are presented in pounds sterling rounded to the nearest £1.

1.2 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 charity 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.

THE AMPLEFORTH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES (continued)

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations include general donations as well as 'member subscriptions' which are given freely with no benefits attached.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE AMPLEFORTH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

2. INCOME FROM DONATIONS AND LEGACIES

| | Unrestricted funds 2017 £ | Total funds 2017 £ | Total funds 2016 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | 78,809 | 78,809 | 76,636 |
| <i>Total 2016</i> | 76,636 | 76,636 | |

THE AMPLEFORTH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

3. INVESTMENT INCOME

| | Unrestricted funds 2017 £ | Total funds 2017 £ | <i>Total funds 2016 £</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Investment income | 11,104 | 11,104 | 11,464 |
| <i>Total 2016</i> | 11,464 | 11,464 | |

4. DETAILS OF GRANTS PAYABLE - INSTITUTIONAL

The amount payable in the year comprises:

Breakdown of Grants

| | 2017 £ | 2016 £ |
|-------------------|-------------------|-------------------|
| AS Leaflet | - | 230 |
| Music | - | 2,000 |
| O AFC | 500 | 500 |
| Brochure | - | 1,140 |
| N Counties Dinner | - | 250 |
| O AFRC | 500 | 500 |
| O ACC | 500 | 500 |
| ABBEY TRUST | 25 | - |
| O AXCC | 300 | 300 |
| Total | 1,825 | 5,420 |

Bursaries

| | | |
|------------------|---------------|--------|
| Bursaries grants | 83,475 | 81,900 |
| Total bursaries | 83,475 | 81,900 |

Grants

| | | |
|-------------------------------|---------------|--------|
| Grants | 1,825 | 5,420 |
| Total grants | 1,825 | 5,420 |
| | 85,300 | 87,320 |
| Total of grants and bursaries | 85,300 | 87,320 |

THE AMPLEFORTH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

5. GOVERNANCE COSTS

| | Unrestricted funds 2017 £ | Total funds 2017 £ | Total funds 2016 £ |
|-------------|------------------------------------|-----------------------------|-----------------------------|
| Accountancy | 996 | 996 | 984 |

6. SUPPORT COSTS

| | Activities £ | Total 2017 £ | Total 2016 £ |
|-------------------|-----------------|--------------------|--------------------|
| Travel expenses | 367 | 367 | 384 |
| Insurance | 623 | 623 | 621 |
| | 990 | 990 | 1,005 |
| At 31 August 2016 | 1,005 | 1,005 | |

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

| | Other costs 2017 £ | Total 2017 £ | Total 2016 £ |
|--------------------------------------|--------------------------|--------------------|--------------------|
| Expenditure on investment management | 5,597 | 5,597 | 4,956 |
| Costs of generating funds | 5,597 | 5,597 | 4,956 |
| Bursaries | 84,465 | 84,465 | 82,906 |
| Grants | 1,825 | 1,825 | 5,420 |
| Charitable activities | 86,290 | 86,290 | 88,326 |
| Expenditure on governance | 996 | 996 | 984 |
| | 92,883 | 92,883 | 94,266 |
| Total 2016 | 94,266 | 94,266 | |

8. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, Trustees Indemnity Insurance has been purchased as a cost of £623 (2016: £621).

During the year, Trustees received reimbursement of travel expenses amount to £367 (2016 - £384).

THE AMPLEFORTH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

9. FIXED ASSET INVESTMENTS

Investments at market value comprise:

| | 2017 £ | 2016 £ |
|-------------------------------|----------------|----------------|
| Other fixed asset investments | <u>658,224</u> | <u>609,443</u> |

The listed investments are in a UK portfolio split: UK 46.36% (2016: 53.31%), USA 13.84% (2016: 13.48%), Europe 6.02% (2016: 5.84%), Rest of World 2.33% (2016: 0.00%), Far East 7.89% (2016: 5.70%), fixed interest securities 23.56% (2016: 23.68%).

10. CREDITORS: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|-----------------|------------|------------|
| Other creditors | <u>996</u> | <u>984</u> |

THE AMPLEFORTH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

11. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

| | Balance at 1 September 2016 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 August 2017 £ |
|----------------------------|---|-------------|------------------|-------------------------|--------------------------------------|
| BURSARY FUNDS | | | | | |
| Bursary Funds | 95,354 | 78,771 | (83,475) | - | 90,650 |
| OTHER GENERAL FUNDS | | | | | |
| Other General Funds | 536,381 | 11,334 | (9,408) | 46,005 | 584,312 |
| Total Unrestricted funds | 631,735 | 90,105 | (92,883) | 46,005 | 674,962 |
| Total of funds | 631,735 | 90,105 | (92,883) | 46,005 | 674,962 |

STATEMENT OF FUNDS - PRIOR YEAR

| | Balance at 1 September 2015 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 August 2016 £ |
|--------------------------|---|-------------|------------------|-------------------------|--------------------------------------|
| Bursary funds | | | | | |
| Bursary Funds | 100,718 | 76,536 | (81,900) | - | 95,354 |
| | 100,718 | 76,536 | (81,900) | - | 95,354 |
| General funds | | | | | |
| Other General Funds | 467,673 | 11,736 | (12,365) | 69,337 | 536,381 |
| | 467,673 | 11,736 | (12,365) | 69,337 | 536,381 |
| Total Unrestricted funds | 568,391 | 88,272 | (94,265) | 69,337 | 631,735 |
| Total of funds | 568,391 | 88,272 | (94,265) | 69,337 | 631,735 |

Unrestricted funds - The general fund comprises the accumulated surplus on the revenue account. It is available for use at the discretion of the trustees in furtherance of the general charitable objectives of the society.

Bursary funds - The bursary funds are part of the general funds and shows the income and expenditure during the year for bursaries.

THE AMPLEFORTH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

SUMMARY OF FUNDS - CURRENT YEAR

| | Balance at 1 September 2016 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 August 2017 £ |
|---------------------|---|---------------|------------------|-------------------------|--------------------------------------|
| Bursary funds | 95,354 | 78,771 | (83,475) | - | 90,650 |
| Other general funds | 536,381 | 11,334 | (9,408) | 46,005 | 584,312 |
| | <u>631,735</u> | <u>90,105</u> | <u>(92,883)</u> | <u>46,005</u> | <u>674,962</u> |

SUMMARY OF FUNDS - PRIOR YEAR

| | Balance at 1 September 2015 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 August 2016 £ |
|---------------------|--|---------------|------------------|-------------------------|--------------------------------------|
| Bursary funds | 100,718 | 76,536 | (81,900) | - | 95,354 |
| Other general funds | 467,673 | 11,736 | (12,365) | 69,337 | 536,381 |
| | <u>568,391</u> | <u>88,272</u> | <u>(94,265)</u> | <u>69,337</u> | <u>631,735</u> |

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

| | Unrestricted funds 2017 £ | Total funds 2017 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments | 658,224 | 658,224 |
| Current assets | 17,734 | 17,734 |
| Creditors due within one year | (996) | (996) |
| | <u>674,962</u> | <u>674,962</u> |

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

| | Unrestricted funds 2016 £ | Total funds 2016 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments | 609,443 | 609,443 |
| Current assets | 23,276 | 23,276 |
| Creditors due within one year | (984) | (984) |
| | <u>631,735</u> | <u>631,735</u> |

THE AMPLEFORTH SOCIETY

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017**

