

THE FRIENDS OF THORNTON

ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2018

Charity number: 1064059

THE FRIENDS OF THORNTON.

LEGAL INFORMATION

Charity number: 1064059

Trustees: Mrs C Buckby
Mrs Valerie Holmes – Head of Thornton College
Ms S Brown

Independent Examiner: Jason Franklin
Cockburn Franklin Accountants
Unit 5A, The Stables
Croughton Bottoms Farm
Tusmore
Bicester
Oxfordshire
OX27 7SL

Registered Address: Thornton College
Thornton
Milton Keynes
Buckinghamshire
MK6 3DY

Bankers: National Westminster Bank plc
501 Silbury Boulevard
Saxon Gate East
Milton Keynes
MK 3ER

Scottish Widows Bank plc
67 Morrison Street
Edinburgh
EH3 8YJ

THE FRIENDS OF THORNTON.

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THE FRIENDS OF THORNTON

TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2018

Introduction & Governing Instrument

The Charity is governed by a Constitution dated 9th November 1996 and was registered with the Charity Commissioners on 20th August 1997. The principal aims of the charity are to advance the education of the children and young persons attending Thornton College.

The charity is supervised by a body of Trustees, but day to day control is delegated to, and exercised by, an Executive Committee.

Objectives

The objects of the Charity are to advance the education of the children and young persons attending Thornton College, in particular by providing and assisting with the provision of books, equipment, buildings and other items and facilities at the College which would not otherwise be provided.

During the year the objectives of the Charity have been maintained through the good work of the Executive Committee and other volunteer supporters. Throughout the year the trustees have paid due regard to the public benefit guidance published by the Charity Commission.

Activities and Results

During the year the Executive Committee arranged a number of fund raising events. Details are given in the accompanying accounts.

From the funds raised the charity was able to provide equipment for the benefit of various departments throughout the College. Details are given in the notes to the accounts.

The Trustees and Executive Committee will continue to monitor the funds raised to ensure that they are properly used in furtherance of the Charity's objectives.

Reserves Policy and Investments

The Executive Committee have determined that a reserve of £6000 is required in order to enable it to "forward fund" events, particularly the annual summer fete.

Beyond this the Executive Committee try to ensure that available funds are committed to appropriate projects at an early date, and therefore invest surplus funds on a temporary basis with the Charity's bankers.

Review of Risks

The Trustees consider the biggest risk to the Charity is the failure of the Summer Fete, which is the principal fund raising activity of the year.

As the Trustees do not make forward binding commitments to the college, the shortfall in income for the year would be balanced by a compensating adjustment in future support given to the College.

Conclusion

The Chair and her fellow Trustees thank the members of the Executive Committee for the hard work they have put in during the past year and continue to do so for the College.

Carolyn Buckby
Chair of Trustees

EXAMINERS UNQUALIFIED REPORT FOR THE FRIENDS OF THORNTON

Independent examiner's report to the trustees of The Friends of Thornton

I report on the accounts of the trust for the year ended 31st August 2018 which are set out on pages 3 to 6

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's 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 accounts presented with the records. It also includes consideration of any unusual items or disclosure in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
- To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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 accounts to be reached.



Name: Jason Franklin

Relevant professional qualification or body: MAAT

Address: Unit 5A, the Stables, Croughton Bottoms Farm, Tusmore, Bicester, Oxon, OX27 7SL

Date: 5th June 2019

THE FRIENDS OF THORNTON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 AUGUST 2018

		2018		2017
	£	£	£	£
Incoming resources - activities for generating funds				
Fete		17,283.00		12,992.53
Christmas Fayre		4,121.00		2,323.12
Nearly New Shop		3,930.00		4,388.00
Leavers' Ball		1,328.00		7,578.23
Centenary Fees		249.00		-
Quiz Night		-		-
Northbrook Gift Wrap		-		-
Hoedown		-		-
Donations Received		-		-
Fireworks		7,099.00		-
Disco		1,333.00		650.19
		<hr/>		<hr/>
Total - activities for generating funds		35,343.00		27,932.07
Cost of generating funds				
Fete Expenses	7,032.37		1,815.02	
Fireworks	7,606.00		-	
Centenary Teas and Champagne	432.00		-	
Outstanding Fete Expenses from previous year	-		-	
Christmas Fayre	2,145.00		514.80	
Disco	580.00		308.24	
Hoedown	-		-	
Nearly New Shop Purchases & Expenses	3,307.00		211.00	
Quiz Night	674.00		-	
Leavers' Ball	351.00		7,328.26	
	<hr/>		<hr/>	
		22,127.37		10,177.32
		<hr/>		<hr/>
Net Fund Raising Income		13,215.63		17,754.75
Governance and other resources expended				
Postage, stationery & other administration costs	-		-	
Boarders Day	-		-	
Independent Examination of Accounts	570.00		-	
Insurance	-		113.00	
General Expenses	756.27		-	
Bank Charges	-		-	
invoices owed to Thornton	-		2,199.23	
Depreciation of Equipment	838.62		745.95	
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		2,164.89		3,058.18
		<hr/>		<hr/>
Net surplus on generating funds		11,050.74		14,696.57
Investment Income				
Bank interest received		-		27.66
Other Income (Scottish Widows transfer)		-		-
Less: Expenditure on Charitable Activities				
Donations to Thornton College (Note 5)		9,796.93		30,000.00
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Net surplus/(deficit) for the year		1,253.81		(15,275.77)
		<hr/>		<hr/>

THE FRIENDS OF THORNTON

BALANCE SHEET AS AT 31 AUGUST 2018

	Notes	£	2018 £	£	2017 £
Fixed Assets					
Tangible Assets	3		4,900.68		375.94
Current Assets					
Stock (Nearly New Shop)	4	-		2,142.00	
Stock (held over from Fete)		-		-	
Debtors - Fund Raising Activities		-		-	
Prepayments - Leavers Ball		-		-	
Cash at Bank and in Hand		26,069.05		29,237.21	
		<u>26,069.05</u>		<u>31,379.21</u>	
Current Liabilities					
Creditors - 2016 - Thonton College		-		2,199.23	
Accruals (Christmas Fayre Stall Fees)		160.00		-	
		<u>160.00</u>		<u>2,199.23</u>	
Net Current Assets			25,909.05		29,179.98
Total Assets			<u>30,809.73</u>		<u>29,555.92</u>
Represented by:-					
Unrestricted funds of the charity					
As at 1 September 2017			29,555.92		44,831.69
Retained surplus/(deficit) for the year			1,253.81		(15,275.77)
As at 31 August 2018			<u>30,809.73</u>		<u>29,555.92</u>

The accounts were approved by the Trustees on 18/7/19 and signed on their behalf by:-


Carolyn Buckby
Chairman


~~Patricia Haig~~ Sue Brown
Trustee


~~Jo Storey~~ 
Trustee HEAD TEACHER

THE FRIENDS OF THORNTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities – Statement of Recommended Practice (SORP) 2005, although some of the presentation has been changed to reflect the particular circumstances of the Charity. There has been no change to accounting policies since last year.

1.2 Fund raising income

Income is recognised at the point on which it is receivable by the Charity.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:-

Furniture & Equipment	25% straight line
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1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2 Remuneration of trustees

None of the trustees or management committee received any remuneration during the year. However expenses properly incurred in the furtherance of the charity's activity were reimbursed.

3 Tangible fixed assets

	Furniture & Equipment £
Cost	
As at 1 September 2017	5,430
Additions during year	5,363
Total as at 31 August 2018	<u>10,793</u>
Depreciation	
As at 1 September 2017	5,054
Charge for the year	839
Total as at 31 August 2018	<u>5,893</u>
Net book values	
As at 31 August 2018	<u>4,900</u>
As at 31 August 2017	<u>376</u>

THE FRIENDS OF THORNTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2018 (CONTINUED)

4	Stock	2018 £	2017 £
	Stock – Nearly New Shop	-	2,142
	Stock – Held over from Fete	-	-
		<hr/>	<hr/>
	TOTAL	£ -	£2,142
		<hr/>	<hr/>
5	Donations to Thornton College	£	£
	Kiln	5,956	-
	Contribution to Friends Café	-	30,000
	Staging	3,841	-
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	TOTAL	£ 9,797	£30,000
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