

Friends of Raglan

Financial Statements
for the year ended
31 August 2023

Registered Charity Number: 1020379

Friends of Raglan

Statement of accounts for the year ended 31 August 2023

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Friends of Raglan

Legal and administrative information

Trustees

L O'Shea
D Howell
R Smith (resigned 1 November 2023)
N Bula (appointed 1 November 2023)

Chair

L O'Shea

Vice Chair

D Howell

Secretary

S Moreira

Treasurer

N Bula

Registered Address

Raglan Primary School
Raglan Road
Bromley
BR2 9NL

Friends of Raglan

Trustees' Report

The Trustees submit their Trustees' report for the year ended 31 August 2023.

Objects of the Trust, Principal Activities and Organisation of our Work

The Trust is governed by the constitution adopted on 11 September 1990 and as amended on 3 February 2015.

The objects of the Trust are to advance the education of the pupils of the school by providing and assisting in the provision of facilities for education at the school (not normally provided by the local authority).

Trustees and other Relevant Persons

The names of the Trustees and other key personnel and relevant persons are listed on page 1.

The result for the year is shown on page 4 and the position at the end of the year is shown on page 5.

Achievements and performance

The 22-23 financial year saw the Friends of Raglan (FoR) conduct a series of fundraising events including an Ultra Challenge, Christmas and Summer fairs, Halloween and Easter discos, Movie and Quiz nights and Non-Uniform days.

The Christmas and Summer fairs were the most profitable events raising in excess of £6.4k between them. The Ultra Challenge, Halloween and Easter discos and Movie night all raised well in excess of £1k each. Tickets to a value of £2.5k were also sold at the end of the summer term for the second Circus event that the FoR has arranged, with this event taking place at the start of the 23-24 year.

Overall, income raised in 22-23 was £28.2k, just short of the £28.5k raised in 21-22. Expenses incurred in raising the income were £10k, giving a profit from fundraising of £18.2k, which is in excess of the £16k profit in 21-22.

Donations to the School in the year totalled just over £1k and related to the usual support for class Christmas parties and the Year 6 leavers party. No further donations were made as the primary aim of the FoR is to raise funds to purchase extensive playground equipment for Key Stage 1, with this work taking place in the 22-23 year. Hence, the cash balance increased from £6.5k at the end of the last financial year to £22.8k as at 31 August 2023. The accumulated funds are to be used to purchase playground equipment for KS1 in the 23-24 year.

It is the FoR's policy to maintain a cash balance of approximately £1k to use as floats for the main events, but cash reserves can otherwise be donated to the School as and when requested. All donations must be approved by the Committee.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and 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.

On behalf of the Trustees

L O'Shea
Trustee

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Friends of Raglan



27/6/2024

Independent examiner's report to the Trustees of Friends of Raglan

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 4 to 6.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

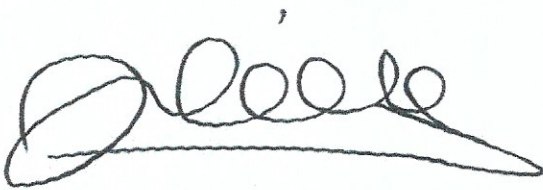
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records.
or
3. the accounts do not comply with the applicable requirements concerning the form and content of account set out in the Charities (Accounts and reports) Regulations 2008 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.

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 to enable a proper understanding of the accounts to be reached.



27/6/2024

David R Leigh FCA
53 Hermitage Lane
London
NW2 2HE

Friends of Raglan

Statement of financial activities for the year ended 31 August 2023

	2023		2022	
	£	£	£	£
Income				
Fundraising events		28,256		28,516
Donations		-		-
Total income		<u>28,256</u>		<u>28,516</u>
Expenditure				
Fundraising events	10,007		12,569	
Donations to Raglan Primary School	1,055		21,051	
Miscellaneous expenditure	870		468	
Total expenditure		<u>11,932</u>		<u>34,088</u>
Net movement in funds		16,324		(5,572)
Total funds brought forward		6,437		12,009
Total funds carried forward		<u>22,761</u>		<u>6,437</u>

All income and expenditure is derived from unrestricted activities.

The statement of financial activities includes all gains and losses in the year.

Friends of Raglan

Balance sheet as at 31 August 2023

	2023		2022	
	£	£	£	£
Current Assets				
Cash at bank and in hand		22,761		6,437
		<u>22,761</u>		<u>6,437</u>
Creditors: Amounts falling due within one year		-		-
		<u>-</u>		<u>-</u>
Total Assets Less Current Liabilities		22,761		6,437
		<u>22,761</u>		<u>6,437</u>

Represented by:

Unrestricted funds	22,761	6,437
Restricted funds	-	-
	<u>22,761</u>	<u>6,437</u>



L O'Shea – Trustee

Date signed: 27/6/2024

Friends of Raglan

Notes forming part of the accounts for the year ended 31 August 2023

1 ACCOUNTING POLICIES

Basis of Accounting

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 (FRS 102) published on 16 July 2014, the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.

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

The accounts 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 trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income recognition

Income is derived from fundraising events and donations. All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income received can be measured reliably.

Fundraising and donation income are all accounted for on the date of receipt into the Charity's bank account.

Expenditure recognition

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 settlement will be required and the amount of obligation can be measured reliably.

All expenses are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

2. Independent Examiner's Remuneration

The Independent Examiner's remuneration was £nil (2022: £nil)

3. Related party transactions and trustees' expenses and remuneration

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. Expenses paid to the trustees in the year totalled £843 (2022: £nil) and these expenses were reimbursement of purchases for fundraising events made by 1 trustee on behalf of the charity.

There were no related party transactions during the year (2022: £nil)