Charity Registration No. 1069762
Company Registration No. 3554236 (England and Wales)

THE OLD ROFFENSIAN SOCIETY LIMITED

(A Company limited by guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

THE OLD ROFFENSIAN SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2025

President:	T D Gurney
Directors and Trustees:	Z Wilton (Chairperson) M G Snoswell S T Shreeve D A G Ratcliffe T D Gurney D-J B Catlett K V Shirley
Company Secretary:	M G Snoswell
Charity number:	1069762
Company number:	3554236
Registered Office:	Satis House Boley Hill Rochester Kent ME1 1TE
Accountant:	Xeinadin South East Limited 12 Conqueror Court Sittingbourne Kent ME10 5BH
Independent Examiner:	A C Crawford FCA Patrimonia The Street Hartlip Sittingbourne Kent ME9 7TL
Investment Managers:	Rathbones Port of Liverpool Building Pier Head Liverpool L3 1NW
Bankers:	NatWest Bank PLC 148 High Street Chatham Kent ME4 408

THE OLD ROFFENSIAN SOCIETY LIMITED

CONTENTS

	Page
Directors' and Trustees' Report	1-3
Income and Expenditure Account	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-10

THE OLD ROFFENSIAN SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The directors and trustees present their report and financial statements for the year ended 31 December 2025.

Objectives and activities
The charity which was registered on 28 May 1998 is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The company was incorporated on 28 April 1998 and took over the assets and liabilities of the Old Roffensian Society.

The charity's objects are to promote any charitable purposes for the benefit of the community in the district of Medway and in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness and in furtherance of the said object to promote and organise co-operation in the achievement of the same and to that end bring together current and past pupils and staff of the King's School Rochester and residents in need within the area of benefit. The charity is organised so that the directors and other members of the Executive Committee meet regularly to manage its affairs. All the directors and other members of the Executive Committee are honorary positions. There are normally five meetings during each calendar year and all decisions taken at meetings are ratified by those trustees present and eligible to vote.

During 2025, 26 new life members joined the Society upon leaving the school. However, 23 life members resigned or passed away, meaning a net increase of 3 new life members. As with all members, they will be entitled to receive the annual magazine, attend social and sporting events and other activities that may from time to time be arranged as well as supporting local charitable activities connected with the school or former pupils.

Achievements and Performance
The directors consider the performance of the charity continues to be satisfactory. During the year, the Society made donations outside of King's School, Rochester, totalling £1,275 to:

Friends of Rochester Cathedral	£ 100
Friends of the Vines	£ 25
Parkinson UK	£ 150
Mayors of Medway	£ 500
Medway Street Angels	£ 500

Financial review
The statement of financial activities discloses overall net incoming (outgoing) resources before investment disposals of £(61,983) (2024: £7,099). Unrealised gains on revaluation of investments as at 31 December 2025 were £1,023 (2024 Gains: £37,978). Our total reserves stand at £351,656 (2024: £410,467). All reserves held by the charity are unrestricted. Life subscription monies are separately identified and allocated on a consistent basis in accordance with Note 7 to the financial statements. The General Funds of the Charity are used to meet all usual annual expenditure.

During the year the Society made a significant donation of £60,000 to the refurbishment of the King's School Swimming Pool.

THE OLD ROFFENSIAN SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Investment policy and performance
The portfolio mainly acquired in 2010 is a balanced one managed on a discretionary basis where the objective is to achieve a total return from income and capital growth. To achieve this, the portfolio is held in collectivised investments. This should diversify risk and benefit from the investment styles of a range of selected managers with proven long-term track records. It is intended that an overall income yield of not less than 3% should be achieved. The trustees are satisfied with the overall performance, despite the fall in value over the year to 31st December 2025.

Structure, governance and management
All directors of the company are also trustees of the charity and there are no other trustees. All trustees are Old Roffensians and are appointed from amongst former pupils of King's Rochester. Where possible new trustees are chosen from a range of age and suitable experience to represent a cross section of our membership. New trustees are usually appointed at the Annual General Meeting although have usually been involved as co-opted members of the Executive Committee enabling them to understand the objectives and workings of the charity. If a new trustee is appointed between Annual General Meetings, their appointment will be ratified at the following Annual General Meeting. The following trustees have held office since the start of the year:

Z Wilton
M G Snoswell
S T Shreeve
D A G Ratcliffe
T D Gurney
D-J B Catlett
K V Shirley

Independent Examiner
In accordance with the Companies Act 2006 and Charities Act 2011 the charity trustees consider that, whilst not essential, it is appropriate for an Independent Examination to be carried out by an appropriately qualified individual. Mr A C Crawford has been appointed as Independent Examiner to the charity and a resolution for his re-appointment will be put to the Annual General Meeting.

Trustees' responsibilities
The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is Inappropriate to presume that the charity will continue in business

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees are responsible for keeping proper accounting records which 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 Companies Act 2006. 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.

Approval
This report was approved by the board of directors and trustees on 21 May 2026 and signed on its behalf.



M G Snoswell
(Company Secretary)

THE OLD ROFFENSIAN SOCIETY LIMITED

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Income			31,390		34,942
Expenditure					
Annual magazine		9,380		9,380	
Donations, presentations and gifts		75,021		12,415	
Old Roffensian Sports teams		1,362		1,681	
Administration expenses		12,751		12,245	
Annual dinner (surplus)/deficit		1,522		(741)	
Newsletters and website maintenance		150		131	
Investment management fees	3	2,636		3,201	
			(102,822)		(38,312)
Operating (deficit)/surplus			(71,432)		(3,370)
Investment income	2		9,218		10,002
Bank deposit interest	2		231		467
Surplus/(deficit) on ordinary activities			(61,983)		7,099

THE OLD ROFFENSIAN SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds	Total 2025	Total 2024
		£	£	£
Income and endowments from:				
Members subscriptions		31,330	31,330	34,694
Donations received		99	99	-
Publication sales		5	5	3
Regalia sales surplus/(deficit)		(45)	(45)	245
Investment Income	2	9,449	9,449	10,469
Total		40,838	40,838	45,411
Expenditure on:				
Investment management fees	3	2,636	2,636	3,201
Donations, presentations and gifts		75,021	75,021	12,415
Old Roffensian sports teams		1,362	1,362	1,681
Annual dinner (surplus)/deficit		1,522	1,522	(741)
		80,541	80,541	16,556
Other Expenditure:				
Annual magazine		9,380	9,380	9,380
Administration expenses		12,751	12,751	12,245
Newsletters and website maintenance		150	150	131
		22,281	22,281	21,756
Total:		102,822	102,822	38,312
Net income/(loss)		(61,983)	(61,983)	7,099
Other recognised gains:				
Gains/(losses) on revaluation of investments	4	1,023	1,023	37,978
Gains/(losses) on disposals of investments	4	2,449	2,449	2,491
Net movement in funds	8	(58,511)	(58,511)	47,568
Reconciliation of funds:				
Total funds brought forward		410,167	410,167	362,599
Total funds carried forward	8	351,656	351,656	410,167

THE OLD ROFFENSIAN SOCIETY LIMITED
REGISTERED NUMBER: 3554236

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
Fixed assets			
Fixed asset investments	4	326,260	340,595
Current assets			
Stocks		4,603	5,956
Debtors	5	291	2,951
Cash at bank		37,176	60,665
		42,070	69,572
Creditors: amounts falling due within one year	6	(16,674)	(0)
Net current assets		25,396	69,572
Net assets		351,656	410,167
Reserves			
Unrestricted funds	7	351,656	410,167
Total reserves	8	351,656	410,167

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2025 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 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008). These financial statements were approved by the Board of Trustees on 21 May 2026 and were signed on its behalf by:

Z Wilton
(Director)

M G Snoswell
(Director)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities : the FRSSE (Financial Reporting Standard for Smaller Entities) SORP.

1.3 Turnover

Income includes all income received except interest receivable. It includes income from subscriptions, sales of items of regalia, sales of publications and voluntary donations. The total turnover of the charity for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

Expenditure is allocated where possible to specific costs such as publications, donations, presentations and administration costs.

1.4 Fixed asset investments and current assets

The listed investments which are classified as fixed asset investments, are held on a nominee basis with Investec Wealth & Investment and are all held in the UK.

The trustees rely on the income generated by the investments and use this income to further the Charity's objectives, however there is no intention to utilise the capital elements of the investments. As such, the trustees believe that it continues to be appropriate to disclose these investments as fixed assets.

1.5 Expenditure on administration of the charity

Administrative expenditure includes the cost of postage, copying, printing, stationery, telephone, newsletters and website maintenance. No remuneration is paid to any directors of the company or any other members of the executive committee.

1.6 Allocation of life subscriptions

The allocation of life subscriptions under the 1997 scheme is set out in note 7.

2. Income from investments or other interest receivable

	2025	2024
	£	£
Bank deposit interest	231	467
Income from listed investments	9,218	10,002
	9,449	10,469

3. Investment management expenses

	2025	2024
	£	£
Investment management fees	2,637	3,201
	2,637	3,201

4. Fixed asset investments

	2025	2024
	£	£
Market value		
At 1 January 2025	340,595	323,833
Additions	63,517	35,704
Disposals	(81,324)	(59,411)
Revaluations and gains on disposals	3,472	40,469
At 31 December 2025	326,260	340,595
Historical cost	225,985	268,984

5. Debtors

	2025	2024
	£	£
Other debtors	291	2,951
	291	2,951

6. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	7,294	-
Annual magazine	9,380	-
	16,674	-

7. Statement of movement on reserves

	General Funds	Life Subscription Fund Members	Life Subscription Fund Future Members	Total Unrestricted Funds
	£	£	£	£
Balance at 1 January 2025	153,905	132,977	123,285	410,167
Net movement in funds for the year	(58,511)	-	-	(58,511)
Transfer new life members	-	2,115	(2,115)	-
	95,394	135,092	121,170	351,656
Transfers between funds	(9,592)	(14,006)	23,598	-
Balance 31 December 2025	85,802	121,086	144,768	351,656

Notes:

(a) At the 31 December 2025 there were 1,621 life members to the 1997 scheme. Of these 1,059 had left the school since 1997.

(b) Subscriptions from new life members are allocated in equal annual instalments to general funds as follows:

From new life members upon leaving the school	- 10 years
From existing Old Roffensians who joined the Scheme after leaving the school	- 5 years

8. Reconciliation of movements on reserves

	2025	2024
	£	£
Market value		
Balance 1 January 2025	410,167	362,599
Net movement in funds for the year	(58,511)	47,568
Closing reserves 31 December 2025	351,656	410,167

THE OLD ROFFENSIAN SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OLD ROFFENSIAN SOCIETY LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2025 which are set out on pages 4 to 9.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been Undertaken so that I might state to the company'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 company and the company's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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 requirement s of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not 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.

Signed:

Alastair Crawford FCA
21 May 2026