

Balliol Society

Financial statements for the year ended 31st July 2023

Charity number 314240

Balliol Society

Report of the Trustees for the year ended 31st July 2023

The Trustees present their annual report and financial statements of the charity for the year ended 31 July 2023. The financial statements have been prepared in accordance with the accounting policies as set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and Activities

The Balliol Society is an unincorporated charity registered with the Charity Commission under registration number 314240. Balliol Society's governing document was adopted in January 1926 and amended in October 1952 and September 2021.

Its charitable objects are to encourage closer relationships between former members of Balliol, keeping them in touch with the College and publishing news of interest about present and past members of the College.

The Society achieves its purpose mainly by making grants to Balliol College. The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. The Trustees have considered this guidance when reviewing the Society's aims and objectives and in planning future activities and setting the grant making policy for the year.

Trustees

The trustees, all of whom held office through the whole of the year ended 31st July 2023 were as follows:

Lord Reed

Professor Seamus Perry

Professor Martin Conway

Registered address

Balliol College, Broad Street, Oxford, OX1 3BJ.

Secretary

Professor Martin Conway

Trustee induction and training

New Trustees are appointed either to fill a casual vacancy or by way of addition to the Board. Particular emphasis is placed upon the appointment of Trustees with knowledge and experience relevant to the Trust's charitable activities. When new Trustees are appointed they are given an introduction to the work of the Trust and provided with the information they need to fulfil their roles, which includes information about the role of the Trustees and their responsibilities under the Charities Act 2011.

Organisational structure

Day-to-day administration of the Trust is delegated to an administrator under the supervision of the Trustees. Decision-making powers are retained by the Trustees and exercised at regular Trustees' meetings. They have appointed a fund manager to manage a diversified portfolio of suitable investments on a discretionary basis.

The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charges of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time freely and no trustee remuneration was paid in the year.

Risk management

The major risks to which the Charity could be exposed have been investigated by the Trustees and systems have been established to mitigate these risks, a review of these risks will be carried out at least annually.

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Report of the Trustees for the year ended 31st July 2023

Achievements, performance and financial review

The Society aims to award grants at the approximate level of the investment income received on its investment portfolio in the year.

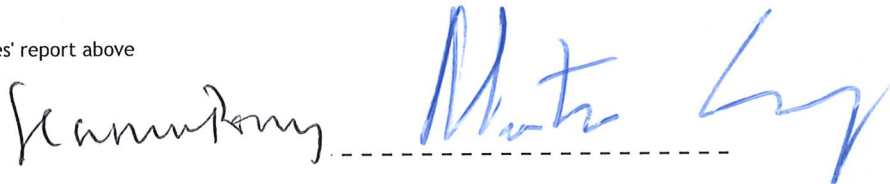
The income for the year to 31st July 2023 was £30,473 (2022: £17,528), and the cost of fulfilling the Society's primary purpose during the year was £35,008 (2022: £18,901). The Society has established its grant making policy to achieve its objects for the public benefit. Grants of £10,308 (2022: £10,350) were awarded to Balliol College, Balliol Musical Society and Balliol College Nursery ranging from £240 to £3,000.

Net realised and unrealised losses on investments were £10,797 (2022: Loss £26,460). At the year end the aggregate value of the funds was £408,020 a decrease of £15,332 since 31 July 2022.

The Society's investment portfolio is managed by Charles Stanley. The Trustees intend that the real value of the investment portfolio is maintained and enhanced over the long term by investment in a portfolio comprised of equities, fixed income stocks and cash. The Trustees will regularly consider whether there is a need to review its investment policy.

The Trustees consider that the Society has sufficient resources available to continue to meet its objectives of the Society, in particular to provide grants to Balliol College.

The trustees declare that they have approved the Trustees' report above

The image shows three handwritten signatures in blue ink, positioned above a horizontal dashed line. The signatures are written in a cursive style. The first signature on the left is the most legible, appearing to read 'James [unclear]'. The second signature in the middle is more stylized and less legible. The third signature on the right is also stylized and less legible.

Statement of Financial Activities

	31st July 2023	31st July 2022
	Unrestricted Funds	Unrestricted Funds
<i>Incoming Resources</i>	<i>Note</i>	
<i>Income from:</i>		
Donations and legacies	2	120
Charitable activities	3	17,940
Investment income	4	12,413
Total income		<u>30,473</u>
<i>Resources expended</i>		
<i>Expenditure on:</i>		
Charitable activities		33,080
Investment management costs		1,928
Total expenditure	5, 6	<u>35,008</u>
Net income/(expenditure) before investment gains/(losses)		<u>(4,535)</u>
Net gains/(losses) on investments		(10,797)
Net movement in funds		<u>(15,332)</u>
Reconciliation of funds:		
Total funds brought forward		423,352
Total funds carried forward		<u>408,020</u>
		<u>451,185</u>
		<u>423,352</u>

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Balance sheet

	31st July 2023	31st July 2022
	Unrestricted Funds	Unrestricted Funds
<i>Fixed asset investments</i>	Note	
Investments	7 356,307	367,104
 <i>Current assets</i>		
Debtors	8 10,107	15,170
Cash at bank and in hand	<u>63,009</u>	<u>52,403</u>
	<u>73,116</u>	<u>67,573</u>
 <i>Creditors - amounts falling due within one year</i>		
Creditor	9 (21,403)	(11,325)
 Net current assets/(liabilities)	51,713	56,248
 Total assets less current liabilities	<u>408,020</u>	<u>423,352</u>
	31st July 2023	31st July 2022
<i>Funds of the Charity</i>		
Unrestricted funds	<u>408,020</u>	<u>423,352</u>
Total funds	<u>408,020</u>	<u>423,352</u>

Signed on behalf of the Trustees



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Notes to the financial statements

Note 1 - Accounting policies

Going concern

The Society's accounts have been prepared on the going concern assumption. The charity provides grants and would be in a position to reduce the value of the grants awarded if necessary.

Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, it is more likely than not that the charity will receive the resources and the monetary value can be measured with sufficient reliability.

Where income is received in advance of an event, this is deferred until the date of the event.

Grants

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Investment gains and losses

Investment gains and losses include any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value as at the balance sheet date.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end.

Balliol Society

Notes to the financial statements

	31st July 2023	31st July 2022
<i>Note 2 - Donations and legacies</i>		
Donations	<u>120</u>	<u>127</u>
<i>Note 3 - Charitable activities</i>		
Balliol Society weekend event	<u>17,940</u>	<u>7,120</u>
<i>Note 4 - Income from investments</i>		
Dividend income	<u>12,413</u>	<u>10,281</u>
<i>Note 5 - Analysis of expenditure</i>		
Balliol Society weekend costs	22,772	6,796
Investment management costs	1,928	1,755
Grants	<u>10,308</u>	<u>10,350</u>
	<u>35,008</u>	<u>18,901</u>
<i>Note 6 - Grant making</i>		
<i>Balliol Society made grants to Balliol College during the year as detailed below:</i>		
Amalgamated Sports Club	1,500	1,500
Balliol Musical Society	3,000	3,000
Balliol College Nursery	568	650
Library	2,000	2,000
Student activities	500	500
Student engagement with Europe	2,000	2,000
Organ scholar	240	200
Contingency fund to be used at the discretion of the Chair of Balliol Society	<u>500</u>	<u>500</u>
	<u>10,308</u>	<u>10,350</u>
<i>Note 7 - Investment assets</i>		
Carrying value at the beginning of the year	367,104	393,564
Additions to investments in the year	-	-
Disposal of investments at carrying value	-	-
Net gain/ (loss) on revaluation	<u>(10,797)</u>	<u>(26,460)</u>
Carrying value at the end of the year	<u>356,307</u>	<u>367,104</u>
Analysis of investments:		
Listed investments and bonds	<u>356,307</u>	<u>367,104</u>
	<u>356,307</u>	<u>367,104</u>
<i>Note 8 - Debtors</i>		
Other debtors	<u>10,107</u>	<u>15,170</u>
<i>Note 9 - Creditors:</i>		
<i>Accruals and deferred income</i>	11,095	11,325
Grants authorised not yet paid	<u>10,308</u>	-
	<u>21,403</u>	<u>11,325</u>

Note 10 - Transactions with trustees and related parties

There have been no transactions with related parties during the year.

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Balliol Society

**On accounts for the year
ended**

31 July 2023

**Charity no
(if any)**

314240

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/07/2023**.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: D Claassen

Date: 04/09/2023

Name: Dalene Claassen

**Relevant professional
qualification(s) or body
(if any):**

Association of Chartered Certified Accountants
Member number: 3127821

Address:

Section B**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

n.a.