

**REGISTERED NUMBER: 00493764**  
**REGISTERED CHARITY NUMBER: 297507**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018  
OLD REDINGENSANS ASSOCIATION LIMITED**

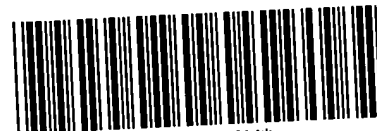
**(A Company Limited by Guarantee)**

**UNAUDITED  
INDEPENDENTLY EXAMINED**

**James Cowper Kreston  
Chartered Accountants and Statutory Auditor  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS**

**30 JUNE 2018**

**TUESDAY**



**LD8**      **\*L84HKNOY\***      **#239**  
**30/04/2019**  
**COMPANIES HOUSE**

**OLD REDINGENSANS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**CONTENTS**

	<b>Page</b>
<b>Reference and Administrative Details of the Company, Its Trustees and Advisers</b>	<b>1 - 2</b>
<b>Report of the Trustees</b>	<b>3 - 5</b>
<b>Independent Examiner's Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 - 17</b>

**OLD REDINGENSIANS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**Trustees**

M A C Barrott, President  
K C Brown, Archivist  
N C Burrows  
J D Chadwick  
P G Chadwick, Secretary (resigned 9 September 2017)  
D B Cox, Chairman of council  
O J Davidson, Sports Events (co-opted 1 May 2018)  
J M Evans  
E S Holt, Immediate Past President and Events Secretary  
S W Lambert  
I D McKinnon  
I R Moore, Treasurer (resigned 30 January 2018)  
A M Robson, Headmaster  
R J Sawyer, Careers and Work Experience  
J M Taylor, Vice President (resigned 1 May 2018)  
R J Taylor, Treasurer (co-opted 30 January 2018)  
A D Truslove  
C J Widdows, Membership Secretary  
C L Windebank  
A Wrenn

**Company registered number**

00493764

**Charity registered number**

297507

**Registered office**

Reading School  
Erleigh Road  
Reading  
Berkshire  
RG1 5LW

**Accountants and Independent Examiner**

James Cowper Kreston  
Chartered Accountants and Statutory Auditor  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

**Bankers**

HSBC  
26 Broad Street  
Reading  
Berkshire  
RG1 2BU

**OLD REDINGENSIAANS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**Advisers (continued)**

**Solicitors**

Blandy & Blandy LLP  
1 Friar Street  
Reading  
Berkshire  
RG1 1DA

**OLD REDINGENSIAANS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2018**

The Trustees, who are also directors of the charity for the purposes of Companies Act 2006, present their annual report together with the unaudited financial statements of the charity for the year ended 30 June 2018. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the company qualifies as "small" under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Legal Status and Governing Document**

The Association is a registered charity and that charity is a company limited by guarantee. The principal activity of the Association is to advance the education of the pupils of Reading School by providing or assisting in the provision of educational, recreational or other charitable facilities for their use.

The Association is governed by its Memorandum and Articles thus the liability of each member is limited, currently, to 25p in the event of a winding-up. The President, Vice President, Immediate Past President, Treasurer, Company Secretary, Membership Secretary, Events Secretary and Archivist, and such other officers as the Council shall determine, are elected by the membership on an annual basis. The Headmaster is a member of Council ex officio. The other Trustees, up to a maximum of 9, are appointed, each on a three year term but subject to annual re-election, by the membership. Elections take place at the Annual General Meeting and any member is eligible for election to any of these offices. Any Trustee elected to the Council for the first time is supplied with a copy of the Memorandum and Articles of the Association, together with a document outlining his role for the proper running of the Association. Copies of the minutes of all Council meetings are supplied to all Trustees, whether or not they are able to attend those meetings.

The Members of the Council of the Association, are, in addition, the Trustees of the charity and Directors of the company.

**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.

**Objectives and Activities for public benefit**

In setting its objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Association will encourage old boys of the School to become involved in activities that will maintain the heritage of the School. It is important to the local community that a grammar school option should be offered to the town of Reading and beyond. In planning activities for the past year the Association sought to demonstrate the public benefit to the community from its annual programme of activities. The principal benefit of the Association's activities is to support the School through grants, awards, fundraising and direct advice and assistance.

**OLD REDINGENSIANS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**ACHIEVEMENTS AND PERFORMANCE**

**Review of Activities**

The Association's main investments continue to be the Charities Official Investment Fund (COIF) Deposit Fund and an investment in property. During the year under review, the Association has again organised an annual dinner, has arranged a variety of sporting events in which members have participated and has supported several activities of the boys at the School. The main activities of the Association for the year under review are mentioned below.

1. 3 very successful year-group reunions took place at various times during the year.
2. £2,000 was awarded from the International Relations fund to support supervising staff on school trips to Tasmania and Kenya.
3. Two boys were sponsored to attend a Cricket Masterclass at the MCC.
4. £750 was provided to sponsor the very successful production of "We Will Rock You!" by the school in partnership with Kendrick Girls.
5. £5,000 was awarded to the School to assist with the funding of the School Magazine (Floreat Redingensis) in both 2017 and prefunded for 2018.
6. £1,000 was granted to the School for 2017-18 only to support in the provision of refreshments post Saturday sports fixtures.
7. A very successful networking event to support work experience opportunities was held at Lambeth Palace in May.
8. The 12 November 2017 Remembrance Sunday Service saw attendance more than double to over 80 and was a fitting and touching commemoration of those boys from Reading School and Kendrick Boys who gave their lives in 1917.
9. Our co-operation with the Reading School Parents Association (RSPA) has continued and we have been actively involved with their fundraising efforts at their Christmas and Spring Fayres.
10. Continued activity supporting the proposed installation of an Artificial Grass Rugby Pitch at the Old Bath Road, Sonning and the associated sub-lease to the Rugby Football Union.
11. A contribution of £2,352.53 towards books for the School library was made from the Townsend Fund.
12. £5,000 was awarded to the School for the Future Stories project which seeks to encourage entrance applications from a wider range of primary schools in Reading and involves older boys engaging directly with potential applicants on academic topics.

**Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**Reserves Policy**

It is the policy of the Association to utilise reserves for the benefit of the pupils of Reading School. Reserves are considered to be the value of the Unrestricted Fund less the Investment Property. Reserves should not exceed three times the current year's costs. In the event that reserves exceed this criterion, Council should consider what action is needed to bring the outcomes into line with this policy.

**Investment Policy**

The Redingensians' Sports Ground will be held for the long term as an inflation-proofed source of income and potential windfall capital appreciation.

**OLD REDINGENSIANS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

At least 75% of the Association's liquid resources will be held as cash deposits at COIF or in the Association's bank accounts. At the discretion of the Treasurer, in consultation with the President and Council, up to 25% of the Association's liquid resources may be held in other COIF funds managed by CCLA, said proportion to be rebalanced at least annually if it grows more than 25%. The amounts invested in each category will be noted annually in the Association's audited accounts.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Old Redingensians Association for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 4/4/18 and signed on their behalf by:

X  .....  
D B Cox, Chairman of Council  
Date:

**OLD REDINGENSIANS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OLD REDINGENSIANS ASSOCIATION LIMITED (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 June 2018.

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 Trustees of the company (and 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 the company's accounts 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 can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 requirements of section 396 of the 2006 Act 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; 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: 

Dated: 29 October 2018

Darren O'Connor BSc (Hons) FCCA ACA

**JAMES COWPER KRESTON**  
Chartered Accountants and Statutory Auditor  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS



**OLD REDINGENSIANS ASSOCIATION LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	Endowment funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Voluntary income	2	-	26,900	26,900	26,855
Investments	3	1,194	1,702	2,896	2,769
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>1,194</b>	<b>28,602</b>	<b>29,796</b>	<b>29,624</b>
<b>EXPENDITURE ON:</b>					
Fundraising costs	4	-	2,944	2,944	1,543
Governance	6	-	1,593	1,593	2,743
Charitable activities	5	2,353	21,190	23,543	28,731
<b>TOTAL EXPENDITURE</b>		<b>2,353</b>	<b>25,727</b>	<b>28,080</b>	<b>33,017</b>
<b>NET BEFORE INVESTMENT GAINS</b>		<b>(1,159)</b>	<b>2,875</b>	<b>1,716</b>	<b>(3,393)</b>
Net gains on investments	9	4,286	-	4,286	8,645
<b>NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>3,127</b>	<b>2,875</b>	<b>6,002</b>	<b>5,252</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>3,127</b>	<b>2,875</b>	<b>6,002</b>	<b>5,252</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		80,528	290,957	371,485	366,233
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>83,655</b>	<b>293,832</b>	<b>377,487</b>	<b>371,485</b>

The notes on pages 9 to 17 form part of these financial statements.

**OLD REDINGENSIANS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 00493764**

**BALANCE SHEET**  
**AS AT 30 JUNE 2018**

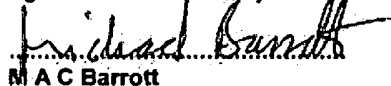
	Note	£	2018 £	£	2017 £
<b>FIXED ASSETS</b>					
Investment property	8		245,000		245,000
Investments	9		84,003		79,717
			<u>329,003</u>		<u>324,717</u>
<b>CURRENT ASSETS</b>					
Stocks		2,299		1,543	
Debtors	10	6,936		4,837	
Cash at bank and in hand		48,822		42,869	
		<u>58,057</u>		<u>49,249</u>	
<b>CREDITORS: amounts falling due within one year</b>	11	(9,573)		(2,481)	
<b>NET CURRENT ASSETS</b>			<u>48,484</u>		<u>46,768</u>
<b>NET ASSETS</b>			<u>377,487</u>		<u>371,485</u>
<b>CHARITY FUNDS</b>					
Endowment funds	12		83,655		80,528
Unrestricted funds	12		293,832		290,957
<b>TOTAL FUNDS</b>			<u>377,487</u>		<u>371,485</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 14th September 2018 and signed on their behalf, by:

  
M A C Barrott

  
E S Holt

The notes on pages 9 to 17 form part of these financial statements.

**OLD REDINGENSIANS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Old Redingensians Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**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 company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**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.

**1.4 Expenditure**

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

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

All expenditure is inclusive of irrecoverable VAT.

**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 incorporating Income and Expenditure Account.

**OLD REDINGENSIAANS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**1. ACCOUNTING POLICIES (continued)**

**1.6 Investment property**

The investment property, a sports ground, is stated at valuation and an Independent valuation is obtained by the trustees at periodic intervals, usually every five years at the same time that a rent review occurs. In the intervening years, the investment property is valued by the trustees having regard to any significant changes in circumstances which have incurred in the year under consideration. In normal circumstances the principal factors affecting valuation are rent receivable and long-term interest rates prevailing.

**1.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.11 Judgments in applying accounting policies and key sources of estimation uncertainty**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment have been carefully considered to ensure compliance with the requirements under FRS 102.

**OLD REDINGENSIANS ASSOCIATION LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**2. VOLUNTARY INCOME**

	Endowment funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	-	-	-	60
Subscriptions	-	8,340	8,340	8,425
Rent receivable	-	15,126	15,126	14,625
Income from annual dinner	-	1,749	1,749	1,585
Sale of ties	-	57	57	230
Pastoral	-	412	412	1,930
Other projects	-	1,216	1,216	-
<b>Total donations and legacies</b>	<b>-</b>	<b>26,900</b>	<b>26,900</b>	<b>26,855</b>
<b>Total 2017</b>	<b>-</b>	<b>26,855</b>	<b>26,855</b>	

Included within subscriptions is £1,195 (2017: £1,305) which represents Gift Aid reclaimed from HMRC.

**3. INVESTMENT INCOME**

	Endowment funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Deposit account interest and dividends	1,194	1,702	2,896	2,769
<b>Total 2017</b>	<b>2,278</b>	<b>491</b>	<b>2,769</b>	

**4. FUNDRAISING COSTS**

	Endowment funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Annual dinner expenses	-	2,858	2,858	1,455
Ties	-	86	86	88
<b>Total 2017</b>	<b>-</b>	<b>1,543</b>	<b>1,543</b>	

**OLD REDINGENSIANS ASSOCIATION LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**5. CHARITABLE ACTIVITIES**

	Endowment funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Special projects	2,353	9,791	12,144	14,996
Sports events	-	100	100	300
Sponsorships and awards	-	5,258	5,258	9,077
Donations	-	2,798	2,798	721
Archives	-	680	680	541
Pastoral	-	2,563	2,563	3,096
	<u>2,353</u>	<u>21,190</u>	<u>23,543</u>	<u>28,731</u>
Total 2017	<u>2,234</u>	<u>26,497</u>	<u>28,731</u>	

The main constituent elements of Special projects are explained fully in the Report of the Trustees.

**6. GOVERNANCE COSTS**

	Endowment funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Auditor's remuneration	-	-	-	870
Independent examination	-	918	918	-
Administrative expenses	-	675	675	1,873
	<u>-</u>	<u>1,593</u>	<u>1,593</u>	<u>2,743</u>

In 2017, of the total governance costs, Enil was expenditure from endowment funds.

**7. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2018 £	2017 £
Auditor's remuneration	-	870
Independent examination	918	-

**OLD REDINGENSIANS ASSOCIATION LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**8. FIXED ASSETS - INVESTMENT PROPERTY**

	£
<b>Valuation</b>	
At 1 July 2017 and 30 June 2018	<u><u>245,000</u></u>
<b>Comprising</b>	
Cost	25,000
Revaluation surplus/(deficit):	
2008	85,000
2011	74,000
2015	<u>61,000</u>
At 30 June 2018	<u><u>245,000</u></u>

The last independent valuation was made by Dunster Morton, Chartered Surveyors, on 30 June 2015 on open market value for existing use basis. The property is for use as a sports ground.

The trustees are of the opinion that the investment property valuation has not materially changed since the valuation on 30 June 2015.

**9. FIXED ASSETS - INVESTMENTS**

	Listed investments £
<b>Market value</b>	
At 1 July 2017	79,717
Revaluations	<u>4,286</u>
At 30 June 2018	<u><u>84,003</u></u>

**Investments at market value comprise:**

	2018 £	2017 £
Investments	<u><u>84,003</u></u>	<u><u>79,717</u></u>

All the fixed asset investments are held in the UK

**OLD REDINGENSIAANS ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**10. DEBTORS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<b>6,936</b>	<b>4,837</b>

**11. CREDITORS: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>9,573</b>	<b>2,481</b>



**OLD REDINGENSIANS ASSOCIATION LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**12. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 July 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2018 £
<b>Unrestricted funds</b>					
Unrestricted funds - Liquid	45,957	28,602	(25,727)	-	48,832
Unrestricted funds - Property	245,000	-	-	-	245,000
	<u>290,957</u>	<u>28,602</u>	<u>(25,727)</u>	<u>-</u>	<u>293,832</u>
<b>Endowment funds</b>					
Endowment Funds - all funds	80,528	1,194	(2,353)	4,286	83,655
<b>Total of funds</b>	<u>371,485</u>	<u>29,796</u>	<u>(28,080)</u>	<u>4,286</u>	<u>377,487</u>

Endowment funds were bequeathed by Peter Townsend OR (1944-48) "without intending to create any trust or legal obligation upon the OR Association". He expressed the wish that his bequest be used to buy COIF units and that the income should be used for the benefit of the School Library or such other purpose as OR Council shall decide. OR Council has respected Peter's investment guidance and his desire to support the School Library every year since this bequest was received.

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 July 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2017 £
<b>Unrestricted funds</b>					
Unrestricted funds - Liquid	49,394	27,346	(30,783)	-	45,957
Unrestricted funds - Property	245,000	-	-	-	245,000
	<u>294,394</u>	<u>27,346</u>	<u>(30,783)</u>	<u>-</u>	<u>290,957</u>
<b>Endowment funds</b>					
Endowment Funds - all funds	71,839	2,278	(2,234)	8,645	80,528
<b>Total of funds</b>	<u>366,233</u>	<u>29,624</u>	<u>(33,017)</u>	<u>8,645</u>	<u>371,485</u>

**OLD REDINGENSIANS ASSOCIATION LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 July 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2018 £
General funds	290,957	28,602	(25,727)	-	293,832
Endowment funds	80,528	1,194	(2,353)	4,286	83,655
	<u>371,485</u>	<u>29,796</u>	<u>(28,080)</u>	<u>4,286</u>	<u>377,487</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 July 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2017 £
General funds	294,394	27,346	(30,783)	-	290,957
Endowment funds	71,839	2,278	(2,234)	8,645	80,528
	<u>366,233</u>	<u>29,624</u>	<u>(33,017)</u>	<u>8,645</u>	<u>371,485</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Endowment funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £
Fixed asset investments	72,518	11,486	84,004
Investment property	-	245,000	245,000
Current assets	11,137	46,919	58,056
Creditors due within one year	-	(9,573)	(9,573)
	<u>83,655</u>	<u>293,832</u>	<u>377,487</u>

**OLD REDINGENSIAANS ASSOCIATION LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Endowment funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £
Fixed asset investments	36,498	43,219	79,717
Investment property	-	245,000	245,000
Current assets	44,030	5,219	49,249
Creditors due within one year	-	(2,481)	(2,481)
	<u>80,528</u>	<u>290,957</u>	<u>371,485</u>

**14. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 30 June 2018 nor for the year ended 30 June 2017. Expenses totalling £1,654 (2017: £3,265) were reimbursed to 6 Trustees (2017: 7) during the year.