

**OLD SHIRBURNIAN SOCIETY GENERAL FUND**

**DRAFT FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2016**

**OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
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**FOR THE YEAR ENDED 31 JULY 2016**

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**OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**GENERAL FUND INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2016**

<b>COMMITTEE CHAIRMAN</b>	S Rees-Williams
<b>COMMITTEE SECRETARY</b>	J Harden
<b>PRINCIPAL OFFICE</b>	J Harden Old Shirburnian Society Sherborne School Sherborne Dorset DT9 3BR
<b>REPORTING ACCOUNTANT</b>	Hartley Fowler LLP Chartered Accountants 44 Springfield Road Horsham West Sussex RH12 2PD
<b>BANKERS</b>	Lloyds TSB 9 High Street Yeovil Somerset BA20 1RW

**OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**STATEMENT OF COMMITTEE'S RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 JULY 2016**

The Committee is required to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Fund and of the surplus or deficit of the Fund for the period. In preparing those financial statements, the Committee is 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 Society will continue in operation.

The Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Fund. It is also responsible for safeguarding the assets of the Fund and hence for taking all reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Committee on \_\_\_\_\_ and signed on their behalf by:

S Rees-William  
Chairman

J Harden  
Secretary

**ACCOUNTANTS' REPORT TO THE COMMITTEE ON THE UNAUDITED  
FINANCIAL STATEMENTS OF THE OLD SHIRBURNIAN SOCIETY  
GENERAL FUND**

In accordance with the engagement letter, we have compiled the financial statements of the Old Shirburnian Society General Fund for the year ended 31 July 2016, set out on pages 4 to 7 from the accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/membershandbook>.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of the Old Shirburnian Society General Fund and state those matters that we have agreed to state to you in accordance with the guidance of ICAEW as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Committee of The Old Shirburnian Society General Fund for our work or for this report.

You have approved the financial statements for the year ended 31 July 2016 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Hartley Fowler LLP  
44 Springfield Road  
Horsham  
West Sussex  
RH12 2PD

Date:

**OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**DRAFT INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2016**

	2016		2015	
	£	£	£	£
<b>INCOME</b>				
Entrance fees	72,251		65,545	
Subscriptions, donations and legacies	8		16	
Sales of memorabilia and registers	1,744		2,112	
Contribution towards secretarial	65,579		64,240	
		139,582		131,913
 <b>EXPENDITURE</b>				
Annual record	20,804		19,361	
Wages and salaries	32,081		30,432	
Secretarial and honoraria	45,532		44,548	
Travel, subsistence and hospitality	4,679		5,401	
Purchases of memorabilia and registers for resale - net of stock movements	1,900		1,473	
Accountancy and professional fees	1,410		1,410	
Promotion and events	10,039		7,016	
Sundry expenses	2,494		1,993	
Loan Written Off	-		30,054	
Depreciation - office equipment	52		78	
		118,991		141,766
Subscription contributions paid to Charitable Trust		8,105		6,818
<b>(DEFICIT)/SURPLUS TRANSFERRED TO ACCUMULATED FUNDS</b>		12,486		(16,671)

**OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**DRAFT BALANCE SHEET**  
**FOR THE YEAR ENDED 31 JULY 2016**

	<u>Notes</u>	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>		105		158
<b>CURRENT ASSETS</b>					
Stock	<b>3</b>	8,238		6,308	
Debtors	<b>4</b>	50,096		25,684	
Cash at bank		36,528		38,447	
		94,862		70,439	
<b>CURRENT LIABILITIES</b>					
Creditors - amount falling due within one year	<b>5</b>	30,935		19,751	
<b>NET CURRENT ASSETS</b>			63,927		50,688
Provision for Liabilities	<b>6</b>		(17,200)		(16,500)
<b>TOTAL NET ASSETS</b>			46,832		34,346
<b>Represented by:</b>					
<b>ACCUMULATED FUND</b>					
At 1 August 2015			34,346		51,017
(Deficit)/Surplus for the year			12,486		(16,671)
			46,832		34,346
			46,832		34,346

We approve the financial statements set out on pages 4 to 7. We acknowledge our responsibility for the accounts and for providing Hartley Fowler LLP with all information and explanations necessary for their compilation.

Approved by the Committee on

and signed on its behalf by:

Chairman S Rees-Williams

Secretary J Harden

**OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**DRAFT NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

**1 ACCOUNTING POLICIES**

The financial statements have been prepared under the historic cost convention and in accordance with applicable accounting standards.

**2 TANGIBLE FIXED ASSETS**

	<b>Computer Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
<b>Cost</b>			
At 1 August 2015	3,822	808	4,630
At 31 July 2016	<u>3,822</u>	<u>808</u>	<u>4,630</u>
<b>Depreciation</b>			
At 1 August 2015	3,670	803	4,472
Charge for year	51	1	52
At 31 July 2016	<u>3,721</u>	<u>804</u>	<u>4,524</u>
<b>Net Book Value</b>			
At 31 July 2016	<u><u>101</u></u>	<u><u>4</u></u>	<u><u>105</u></u>
At 31 July 2015	<u><u>153</u></u>	<u><u>5</u></u>	<u><u>158</u></u>

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

- Computer Equipment                      33% Reducing Balance
- Fixtures & Fittings                        33% Reducing Balance

**3 STOCK**

	<b>2016 £</b>	<b>2015 £</b>
Memorabilia	8,238	6,065
Registers	-	243
	<u><u>8,238</u></u>	<u><u>6,308</u></u>

**4 DEBTORS**

	<b>2016 £</b>	<b>2015 £</b>
Loan to Charitable Trust	50,000	25,000
Sundry debtors and prepayments	-	78
Trade debtors	96	606
	<u><u>50,096</u></u>	<u><u>25,684</u></u>

**5 CREDITORS - amount falling due within one year**

	<b>2016 £</b>	<b>2015 £</b>
Sundry creditors and accruals	30,935	19,751
	<u><u>30,935</u></u>	<u><u>19,751</u></u>



**OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**DRAFT NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

**6 PROVISIONS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Provision for entrance fees repayable	17,200	16,500
	<u>17,200</u>	<u>16,500</u>

A provision was introduced in 2012 for the unlikely event that a proportion of entrance fees become repayable. This provision is calculated based on three years entrance fees income.