

**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**DRAFT FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
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**FOR THE YEAR ENDED 31 JULY 2018**

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**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**GENERAL FUND INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2018**

<b>COMMITTEE CHAIRMAN</b>	S Rees Williams
<b>COMMITTEE SECRETARY</b>	J Harden
<b>PRINCIPLE OFFICE</b>	J Harden Old Shirburnian Society Sherborne School Sherborne Dorset DT9 3BR
<b>REPORTING ACCOUNTANT</b>	Cleghorn Chartered Accountants Hardham Mill Business Park Hardham Pulborough West Sussex RH20 1LA
<b>BANKERS</b>	Lloyds TSB 9 High Street Yeovil Somerset BA20 1RW

**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**STATEMENT OF COMMITTEE'S RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 JULY 2018**

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 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 taking all reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Committee on XX Novemeber 2018 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 dated 18 July 2018, we have compiled the financial statements of the Old Shirburnian Society General Fund for the year ended 31 July 2018, set out on pages 4 to 7 from the accounting records and information and explanations you have given us.

As a practicing 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 guidance of the ICAEW as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not except or resume 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 2018 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 of the financial statements.

Cleghorn  
Chartered Accountants  
Hardham Mill Business Park  
Hardham  
Pulborough  
West Sussex  
RH20 1LA

Date:

**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 JULY 2018**

	<b>2018</b>		<b>2017</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>				
Entrance fees	55,828		58,017	
Subscriptions, donations and legacies	7		7	
Sale of memorabilia and registers	1,459		1,796	
Contribution towards secretarial	56,717		67,653	
		114,011		127,473
<b>EXPENDITURE</b>				
Annual record	17,912		18,298	
Wages and salaries	15,538		30,972	
Secretarial and honoraria	51,919		47,421	
Travel, subsistence and hospitality	5,627		5,933	
Purchases or memorabilia and registers for resale - net of stock movements	1,017		1,415	
Accountancy and professional fees	1,635		1,410	
Promotion and events	11,737		11,136	
Sundry expenses	2,429		1,142	
Donations paid	-		500	
Depreciation - office equipment	23		34	
		107,837		118,261
Subscription contributions paid to Charitable Trust		6,092		6,701
<b>(DEFICT)/SURPLUS TRANSFERRED TO ACCUMULATED FUND</b>		<b>82</b>		<b>2,511</b>

**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31 JULY 2018**

	Notes	2018		2017	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>		48		71
<b>CURRENT ASSETS</b>					
Stock	<b>3</b>	6,353		7,370	
Debtors	<b>4</b>	43,975		75,124	
Cash at bank and in hand		24,199		20,273	
		<u>74,527</u>		<u>102,767</u>	
<b>CURRENT LIABILITIES</b>					
Creditors - due within 1 year	<b>5</b>	<u>6,650</u>		<u>33,995</u>	
<b>NET CURRENT ASSETS</b>			67,877		68,772
Provision for liabilities	<b>6</b>		(18,500)		(19,500)
			<u>          </u>		<u>          </u>
<b>TOTAL NET ASSETS</b>			<u>49,425</u>		<u>49,343</u>
<b>Represented by:</b>					
<b>ACCUMULATED FUND</b>					
At 1 August 2017			49,343		46,832
(Deficit)/Surplus for the year			<u>82</u>		<u>2,511</u>
			<u>49,425</u>		<u>49,343</u>

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

Approved by the Committee on XX September 2018 and signed on its behalf by:

S Rees-Williams  
Chairman

J Harden  
Secretary

**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

**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**

	Computer Equipment	Fixtures & Fittings	Total
<b>Cost</b>			
At 1 August 2017	3,822	808	4,630
At 31 July 2018	3,822	808	4,630
<b>Depreciation</b>			
At 1 August 2017	3,754	805	4,559
Charge for the year	22	1	23
At 31 July 2018	3,776	806	4,582
<b>Net Book Value</b>			
At 31 July 2018	<b>46</b>	<b>2</b>	<b>48</b>
At 31 July 2017	68	3	71

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

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

**3 STOCK**

	2018 £	2017 £
Memorabilia	6,353	7,370
	6,353	7,370

**4 DEBTORS**

	2018 £	2017 £
Loan to Charitable Trust	43,956	75,000
Trade debtors	19	124
	43,975	75,124



**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

**5 CREDITORS - due within 1 year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Sundry creditors and accruals	6,650	33,995
	<u>6,650</u>	<u>33,995</u>

**6 PROVISIONS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Provision for entrance fees repayable	18,500	19,500
	<u>18,500</u>	<u>19,500</u>

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