

**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
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**FOR THE YEAR ENDED 31 JULY 2021**

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**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**GENERAL FUND INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2021**

<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>	Anova Chartered Accountants The Barn, Meadow Court Faygate Lane Faygate Horsham West Sussex RH12 4SJ
<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 2021**

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 ..... 2021 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 2021, 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 2021 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.

Anova  
Chartered Accountants  
The Barn, Meadow Court  
Faygate Lane  
Faygate  
Horsham  
West Sussex  
RH12 4SJ

Date:

**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 JULY 2021**

	<b>2021</b>		<b>2020</b>	
	£	£	£	£
<b>INCOME</b>				
Entrance fees	67,484		59,454	
Subscriptions, donations and legacies	7		7	
Sale of memorabilia and registers	1,518		1,254	
Contribution towards secretarial	81,493		57,977	
	<u>          </u>	150,502	<u>          </u>	118,692
 <b>EXPENDITURE</b>				
Annual record	19,851		22,231	
Wages and salaries	38,803		15,312	
Secretarial and honoraria	53,790		53,765	
Travel, subsistence and hospitality	1,034		5,291	
Purchases or memorabilia and registers for resale - net of stock movements	720		852	
Accountancy and professional fees	1,685		1,685	
Promotion and events	195		6,906	
Sundry expenses	2,871		1,255	
Depreciation	128		223	
	<u>          </u>	119,077	<u>          </u>	107,520
 Subscription contributions paid to Charitable Trust		6,000		6,000
Loan write down		10,000		10,000
		<u>          </u>		<u>          </u>
 <b>SURPLUS TRANSFERRED TO ACCUMULATED FUND</b>		<u>15,425</u>		<u>(4,828)</u>

**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31 JULY 2021**

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>		261		389
<b>CURRENT ASSETS</b>					
Stock	<b>3</b>	4,420		5,140	
Debtors	<b>4</b>	23,596		33,596	
Cash at bank and in hand		57,456		24,722	
		<u>85,472</u>		<u>63,458</u>	
<b>CURRENT LIABILITIES</b>					
Creditors - due within 1 year	<b>5</b>	<u>7,440</u>		<u>1,440</u>	
<b>NET CURRENT ASSETS</b>			78,032		62,018
Provision for liabilities	<b>6</b>		(17,461)		(17,000)
			<u>          </u>		<u>          </u>
<b>TOTAL NET ASSETS</b>			<u>60,832</u>		<u>45,407</u>
<b>Represented by:</b>					
<b>ACCUMULATED FUND</b>					
At 1 August 2020			45,407		50,235
Surplus for the year			<u>15,425</u>		<u>(4,828)</u>
			<u>60,832</u>		<u>45,407</u>

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

Approved by the Committee on ..... 2021 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 2021**

**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 2020	580	-	580
Additions	-	-	-
Disposals			
At 31 July 2021	<u>580</u>	<u>-</u>	<u>580</u>
<b>Depreciation</b>			
At 1 August 2020	191	-	191
Charge for the year	128	-	128
Disposals			-
At 31 July 2021	<u>319</u>	<u>-</u>	<u>319</u>
<b>Net Book Value</b>			
At 31 July 2021	<u><b>261</b></u>	<u>-</u>	<u><b>261</b></u>
At 31 July 2020	<u><u>389</u></u>	<u><u>-</u></u>	<u><u>389</u></u>

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**

	2021 £	2020 £
Memorabilia	<u>4,420</u>	<u>5,818</u>
	<u><u>4,420</u></u>	<u><u>5,818</u></u>



**THE OLD SHIRBURNIAN SOCIETY GENERAL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**4 DEBTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Loan to Charitable Trust	23,596	43,956
	<u>23,596</u>	<u>43,956</u>

It was agreed to write the loan down by circa £10k per annum for 31 July 2021.

**5 CREDITORS - due within 1 year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	6,000	-
Accruals	1,440	1,440
	<u>7,440</u>	<u>1,440</u>

**6 PROVISIONS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Provision for entrance fees repayable	17,461	17,000
	<u>17,461</u>	<u>17,000</u>

A provision was introduced in 2012 for the unlikely event that a proportion of entrance fees became repayable. This provision was based on 10% of the last three years entrance fees income.