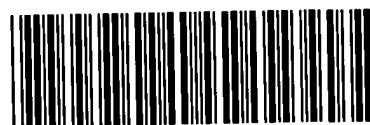


Charity Registration No. 1114983

Company Registration No. 05829317 (England and Wales)

**CAMERON HOUSE FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

TUESDAY



\*A74JNROI\*

A14

24/04/2018

#125

COMPANIES HOUSE

# **CAMERON HOUSE FOUNDATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

---

**Trustees**

R Cesar  
A J Porter  
T Good  
Y Phillips

**Secretary**

J M Cameron Ashcroft

**Charity number**

1114983

**Company number**

05829317

**Registered office**

Cameron House School  
4 The Vale  
London  
SW3 6AH

**Independent examiner**

Beavis Morgan LLP  
Accountants, Business and Tax Advisers  
82 St John Street  
London  
EC1M 4JN

**Bankers**

Coutts & Co  
440 Strand  
London  
WC2R 0QS

**Solicitors**

Farrer & Co  
66 Lincoln Inn Fields  
London  
WC2A 3LH

---

# **CAMERON HOUSE FOUNDATION**

## **CONTENTS**

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 9

---

# **CAMERON HOUSE FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 JULY 2017**

---

The Trustees present their report, which is a directors' report as required by section 415 of the Companies Act 2006, and accounts for the year ended 31 July 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in July 2014.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in July 2014) and in accordance with Part 15 of the Companies Act 2006 relating to small entities.

#### **Structure, governance and management**

The charity is a company limited by guarantee and does not have a share capital. It was incorporated on 25 May 2006 and registered as a charity on 29 June 2006. The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association.

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

R Cesar

The Rt Hon the Earl of Derby DL LLD

(Resigned 6 June 2017)

A J Porter

T Good

Y Phillips

N Atalay

(Resigned 14 July 2017)

K J Frayne

(Resigned 19 June 2017)

The first Trustees of the charity are the subscribers to the Memorandum of Association of the company. Trustees serve for a period of three years. The Headmistress and Principal of Cameron House School have the power to appoint additional Trustees and to reappoint retiring Trustees.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Some of the Trustees are familiar with their roles by virtue of their previous experience as charity Trustees. New Trustees will be given details of the aims and operations of the charity and access to Charity Commission publications regarding their roles and duties as Trustees.

The Trustees meet periodically to conduct the affairs of the charity, to plan for future periods and to assess the financial position. T Good, Treasurer, is responsible for banking income and payment of expenditure.

#### **Risk management**

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The main risk is that the charity will run out of funds. The Trustees will therefore not commit the charity to expenditure in excess of available funds.

#### **Objectives and activities**

The objects for which the charity is established under its Memorandum of Association are all or any purposes which are charitable according to English law as the Board of Trustees in its absolute discretion may from time to time decide.

# CAMERON HOUSE FOUNDATION

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2017

---

The aim of the charity is to establish a fund to provide certain students and prospective students of Cameron House School with scholarships. The School identifies potential students who meet its educational standards, but whose parents and guardians may be unable to meet, or would have difficulty in meeting school fees, associated school uniform costs and the cost of participation in clubs (Scholarship Fund). The School also identifies current pupils whose parents and guardians are experiencing unexpected financial hardship for short term assistance (Horizon Fund).

The decision to award or not to award scholarships is made by the Trustees of the charity.

The objectives for the year were to maximise funds and to award additional grants to pupils of Cameron House School to cover school fees and associated costs.

The charity continued to raise donations during the year to increase the Scholarship and Horizon Funds.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

### **Achievements and performance**

During the financial year ending July 2017 Cameron House Foundation continued to support a Scholarship student in Year 4 and commenced the support of a Hardship Fund pupil in Year 5 (with an agreement to fund the same child - subject to financial assessment - for Year 6). Several other candidates were interviewed and two accepted places for the following academic year. There was no specific fundraising event during the year.

Support was given throughout the year to one Scholarship candidate and from the Summer term to one Hardship Fund candidate. There were commitments of £49,911 for the 2017/18 financial year. The total amount of grants made in the year was £20,220 (2016: £30,453).

Accumulated unrestricted funds amounted to £250,371 (2016: £263,581) at the balance sheet date. Of that amount £33,109 was earmarked for the Horizon Fund.

### **Financial review**

The Trustees are satisfied with the level of funds achieved and the financial position at the balance sheet date.

### **Reserves policy**


It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves was maintained during the year.

Surplus funds are currently held in interest-bearing bank deposit accounts.

### **Plans for the future**

The aim for future periods is to continue to provide scholarships for up to three pupils. The ability to achieve this aim is dependent upon the level of funding raised.

The Trustees' report was approved by the Board of Trustees.



T Good

Trustee

Dated: 16.04.18

# **CAMERON HOUSE FOUNDATION**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF CAMERON HOUSE FOUNDATION**

---

I report to the Trustees on my examination of the accounts of Cameron House Foundation (the charity) for the year ended 31 July 2017.

#### **Responsibilities and basis of report**

As the Trustees of the charity (and also 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 charity 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 charity's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

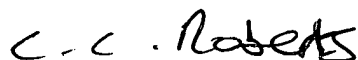
This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity 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.



**Caroline Roberts - Chartered Accountant**  
**Beavis Morgan LLP**  
**Accountants, Business and Tax Advisers**

82 St John Street  
London  
EC1M 4JN

Dated: 23.04.18

# CAMERON HOUSE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2017

	Notes	2017 £	2016 £
<b><u>Income from:</u></b>			
Donations and legacies	2	11,025	38,925
Investments	3	254	438
<b>Total income</b>		<u>11,279</u>	<u>39,363</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	<u>24,489</u>	<u>34,932</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(13,210)	4,431
<b>Fund balances at 1 August 2016</b>		<u>263,581</u>	<u>259,150</u>
<b>Fund balances at 31 July 2017</b>		<u><u>250,371</u></u>	<u><u>263,581</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CAMERON HOUSE FOUNDATION

## BALANCE SHEET

AS AT 31 JULY 2017

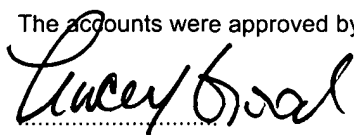
	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	8	2,613		34	
Cash at bank and in hand		251,640		266,434	
		<u>254,253</u>		<u>266,468</u>	
<b>Creditors: amounts falling due within one year</b>	9	(3,882)		(2,887)	
Net current assets			250,371		263,581
<b>Income funds</b>					
Unrestricted funds			250,371		263,581
			<u>250,371</u>		<u>263,581</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on ...16.04.18



T Good  
Trustee

Company Registration No. 05829317



# **CAMERON HOUSE FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

---

### **1 Accounting policies**

#### **Charity information**

Cameron House Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Cameron House School, 4 The Vale, London, SW3 6AH.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The charity has cash resources of £251,640 at the year end and the charity's policy is not to commit to expenditure in excess of available funds. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. At the balance sheet date all funds were unrestricted.

#### **1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Goods, services and facilities which are donated for auction at fundraising events are recognised in the period in which the items are sold at auction. Income recognised is the estimated market value of the items donated, which is credited to donations and legacies, with an equivalent amount being charged to costs of raising funds. The market value of these donations can only be estimated by the trustees because of the nature and diversity of the items donated.

Income from fundraising activities (which includes funds raised by auction), other than voluntary donations, is credited to other trading activities because this income is regarded as trading in the context of the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in July 2014.

#### **1.5 Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, and is reported as part of the expenditure to which it relates.

# CAMERON HOUSE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

### 1 Accounting policies

(Continued)

Costs of raising funds comprise the costs associated with attracting donations and legacies and the costs of fundraising events such as dinners and other functions. This also includes the value of donated goods, services and facilities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the professional fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include deposits held at call with banks.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Donations and legacies

	2017 £	2016 £
Donations and gifts	11,025	38,925

# CAMERON HOUSE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

### 3 Investments

	2017 £	2016 £
Interest receivable on Gift Aid repayment	-	11
Interest receivable on bank balances	254	427
	<u>254</u>	<u>438</u>

### 4 Charitable activities

	2017 £	2016 £
Grants to individuals	20,220	30,453
Governance costs (see note 5)	4,269	4,479
	<u>24,489</u>	<u>34,932</u>

### 5 Governance costs

	2017 £	2016 £
Independent Examiner's fees	3,000	3,000
Other accounting fees	877	1,080
Sundry expenses	7	13
Bank charges	385	386
	<u>4,269</u>	<u>4,479</u>

### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses during the year.

### 7 Employees

There were no employees during the year.

# CAMERON HOUSE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

### 8 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Gift aid recoverable	2,600	-
Prepayments and accrued income	13	34
	<u>2,613</u>	<u>34</u>

### 9 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	1,000	-
Accruals - governance costs	2,882	2,887
	<u>3,882</u>	<u>2,887</u>

### 10 Financial commitments, guarantees and contingent liabilities

Grants made by the company are subject to an annual review and the company has the option to withdraw funding. If funding is not withdrawn it is estimated that the company will pay £49,911 per annum in the 2017/18 financial year in respect of grants awarded by the year end towards school fees and associated costs (2016: £14,805).

### 11 Related party transactions

There were no disclosable related party transactions during the year (2016 - none).