

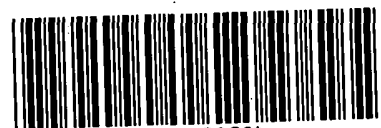
Companies House

Company No: 8822745

**THE ORATORY PRIMARY SCHOOL
ASSOCIATION OF PARENTS AND FRIENDS
A COMPANY LIMITED BY GUARANTEE**

**REPORT AND FINANCIAL STATEMENTS
31ST DECEMBER, 2016**

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COMPANIES HOUSE

THE ORATORY PRIMARY SCHOOL ASSOCIATION OF PARENTS AND FRIENDS
REPORT AND FINANCIAL STATEMENTS
31ST DECEMBER, 2016

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THE ORATORY PRIMARY SCHOOL ASSOCIATION OF PARENTS AND FRIENDS
COMPANY INFORMATION

DIRECTORS AND TRUSTEES

K.E. Brown
T.C. O'Callaghan
A. Yates

REGISTERED OFFICE

6 Caverswall Street,
London,
W12 0HG.

COMPANY NUMBER

8822745

BANKERS

Metro Bank PLC,
234 King's Road,
London,
SW3 5UA.

REGISTERED CHARITY NUMBER

1155838

THE ORATORY PRIMARY SCHOOL ASSOCIATION OF PARENTS AND FRIENDS

REPORT OF THE TRUSTEES

The directors of the charitable company ("the charity") are its Trustees for the purpose of charity law and throughout this report are collectively referred to as its Trustees. The Trustees present their report together with the financial statements for the year ending 31st December, 2016 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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) (effective 1st January, 2015).

LEGAL AND ADMINISTRATION

The Oratory Primary School Association of Parents and Friends is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The charity was registered with the Charity Commission on 18th February, 2015 under number 1155838 and was incorporated on 20th December, 2013 under number 8822745.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees are governed by the company's memorandum and articles of association which states:

- there shall be a minimum of two Trustees and a maximum of five;
- Trustees are appointed for an initial five year term of office and may be reappointed for further periods of five years;
- a Trustee may be co-opted to fill a vacancy until the next AGM.

PRINCIPAL OBJECTIVES AND ACTIVITIES

The objects of the charity are to advance the education of the pupils in the Oratory Primary School in particular by engaging in fundraising and other activities which support the school and advance the education of the pupils.

The Trustees confirm when reviewing the Trustees' report, aims, objectives and activities that they have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission including public benefit.

FINANCIAL REVIEW AND PLANS FOR THE FUTURE

The charity achieved a surplus for the year of £7,820 (2015 - £12,303). The Trustees anticipate that in the future the charity will be in a position to fund all of its activities from donations and fundraising events and use any excess incoming resources to fund activities in accordance with its objects.

THE ORATORY PRIMARY SCHOOL ASSOCIATION OF PARENTS AND FRIENDS

REPORT OF THE TRUSTEES

RESERVES POLICY

The charity's reserves policy is to accumulate unrestricted funds sufficient to sustain all the activities of the charity for at least a year.

Free reserves retained for use by the charity are deemed to be those that are readily realisable, other than funds which are restricted or designated for particular purposes.

The charity's free reserves at the year end amounted to £20,122, representing retained unrestricted income reserves.

RISK POLICY

The Trustees are responsible for the management of the risks faced by the charity. Risks are identified and assessed and controls are established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis.

The key controls used by the charity include formal agendas and minutes for all Trustee meetings, comprehensive planning, budgeting and accounting and clear authorisation and approval levels of all expenditure.

Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The major risks to which the charity is exposed as identified by the Trustees have been reviewed and systems have been established to mitigate those risks.

DIRECTORS AND TRUSTEES

The Trustees, who served throughout the year other than as shown below, were as follows:-

K.E. Brown

S.A. Cloonan (resigned 20th February, 2017)

T.C. O'Callaghan

A. Yates (appointed 6th October, 2016)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its financial position at the end of that year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

THE ORATORY PRIMARY SCHOOL ASSOCIATION OF PARENTS AND FRIENDS**REPORT OF THE TRUSTEES****TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

(continued)

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act and Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Board of directors and Trustees on 26th September, 2017 and signed on their behalf.

A handwritten signature in black ink, appearing to read 'A. Yates', with a large, stylized flourish at the end.

A. Yates

Trustee

THE ORATORY PRIMARY SCHOOL ASSOCIATION OF PARENTS AND FRIENDS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER, 2016

	Note	2016	2015
		Unrestricted funds	
Incoming resources			
Voluntary income – donations:			
• current year	2	18,750	3,676
• adjustment in respect of prior period		-	2,792
Income from charitable activities:			
• sundry sales and voluntary support from parents and friends		6,626	5,004
		<hr/>	<hr/>
Total incoming resources		25,376	11,472
		<hr/>	<hr/>
Resources expended			
Governance costs	3	(357)	(222)
Cost of sales and voluntary support to further charitable activities		(2,806)	(3,459)
Direct charitable expenditure:			
• current year/period	3	(14,394)	(906)
• adjustment in respect of prior period		-	5,418
		<hr/>	<hr/>
Total resources expended		(17,557)	831
		<hr/>	<hr/>
NET INCOME FOR THE YEAR BEING NET MOVEMENT IN FUNDS FOR YEAR		7,819	12,303
TOTAL FUNDS BROUGHT FORWARD		12,303	-
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		£20,122	£12,303
		<hr/>	<hr/>

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

All incoming resources and resources expended derive from continuing activities.

The company has no recognised gains or losses other than the surplus for the year.

The accompanying notes form an integral part of these financial statements.

THE ORATORY PRIMARY SCHOOL ASSOCIATION OF PARENTS AND FRIENDS
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER, 2016

	2016	2015
Gross income for the year		
Unrestricted income	25,376	11,472
Expenditure for the year	(17,557)	831
	<hr/>	<hr/>
Net surplus for the year	7,819	12,303
BALANCE BROUGHT FORWARD	12,303	-
	<hr/>	<hr/>
BALANCE CARRIED FORWARD	£20,122	£12,303
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The accompanying notes form an integral part of these financial statements.

Company No: 8822745

THE ORATORY PRIMARY SCHOOL ASSOCIATION OF PARENTS AND FRIENDS**BALANCE SHEET - 31ST DECEMBER, 2016**

	Note	2016	2015
CURRENT ASSETS			
Sundry debtors		368	23
Cash at bank and in hand		20,634	13,720
		<hr/>	<hr/>
		21,002	13,743
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	4	(880)	(1,440)
		<hr/>	<hr/>
NET ASSETS		£20,122	£12,303
		<hr/>	<hr/>
FUND BALANCE			
Unrestricted funds		20,122	12,303
		<hr/>	<hr/>
TOTAL CHARITY FUNDS		£20,122	£12,303
		<hr/>	<hr/>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December, 2016 and of the result for the year then ended in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements 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 financial statements were approved and authorised for issue by the Board of Trustees and were signed below on its behalf


A. Yates

Trustee

26th September, 2017

The accompanying notes form an integral part of these financial statements.

THE ORATORY PRIMARY SCHOOL ASSOCIATION OF PARENTS AND FRIENDS

NOTES TO THE FINANCIAL STATEMENTS

31ST DECEMBER, 2016

1. ACCOUNTING POLICIES

- **Basis of preparation of accounts**

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 1st 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.

The charity 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 notes.

- **Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. In the opinion of the Trustees no restatement was necessary.

- **Judgments**

In preparing the financial statements, the Trustees are required to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from these estimates. Whilst Trustees have made judgments, estimates and assumptions in preparing the financial statements, it considers that these have not had a significant effect on amounts recognised.

- **Incoming resources**

Incoming resources are recognised in the year in which the charity is entitled to receive them and when the amount can be measured with reasonable certainty.

- i. **Voluntary income**

The charity receives donations from a number of sources. Income from these donations is included in incoming resources when it is receivable.

THE ORATORY PRIMARY SCHOOL ASSOCIATION OF PARENTS AND FRIENDS

NOTES TO THE FINANCIAL STATEMENTS

31ST DECEMBER, 2016

1. ACCOUNTING POLICIES (continued)

• Resources expended

Expenditure is included in the statement of financial activities when incurred and includes VAT.

i. Direct charitable expenditure

Direct charitable expenditure comprises those costs directly attributable to furthering the charitable work of the charity. Direct charitable expenditure is recognised in the year to which it is attributable.

ii. Governance costs

Governance costs include costs which are directly attributable to the day to day running of the charity and procedures necessary for compliance with statutory requirements.

• Funds

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charity's objects.

2. VOLUNTARY INCOME – DONATIONS CURRENT YEAR

	2016	2015
Donations for "Tree of Promise"	1,110	-
Proceeds from charitable auction	8,830	-
Other donations	8,810	3,676
	<hr/>	<hr/>
	£18,750	£3,676
	<hr/>	<hr/>

3. RESOURCES EXPENDED

	2016	2015
Governance costs		
Bank charges and internet payment costs	216	72
Sundry expenses	141	150
	<hr/>	<hr/>
	£357	£222
	<hr/>	<hr/>
Direct charitable expenditure		
Payments to or for the Oratory Primary School	£14,394	£906
	<hr/>	<hr/>