

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013
OLD REDINGENSANS ASSOCIATION**

**James Cowper LLP
Chartered Accountants and Statutory Auditor
3 Wesley Gate
Queens Road
Reading
Berkshire
RG1 4AP**

30 JUNE 2013

SATURDAY



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COMPANIES HOUSE

OLD REDINGENSIANS ASSOCIATION

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OLD REDINGENSANS ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2013

Trustees

F Pocock
M Parsons
I Moore
C Widdows
A Wrenn
M Evans
K Brown, President and Chairman
D Cox
B Shelton
A Butler
D Hemsley
H Hussain
J Osun-Sanmi (resigned 24 November 2012)
N Holt
R Huggins
J Weeds (resigned 31 August 2012)
A Beckey
P Chadwick
A Robson (appointed 1 September 2012)

Company registered number

00493764

Charity registered number

297507

Registered office

Reading School
Erleigh Road
Reading
Berkshire
RG1 5LW

Independent auditors

James Cowper LLP
Chartered Accountants
3 Wesley Gate
Queen's Road
Reading
Berkshire
RG1 4AP

OLD REDINGENSIANS ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2013. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status and Governing Document

The Association is a registered charity and that charity is a company limited by guarantee. The Association's Mission Statement is "To maintain and develop an active and diverse Old Boys' Association capable of fully supporting the pupils and staff of Reading School." Our aims are:

- To encourage Old Redingensians of all ages to become more involved with social meetings, events and activities whilst helping to maintain the heritage of Reading School (the School), to ensure a modern approach to all activities and communications to build younger age group participation
- To encourage creativity and enterprise in pupils
- To fully support the headmaster and staff, and actively develop links with governors, Foundation members, parents and friends of the School
- To ensure that all our transactions demonstrate legal and financial probity

The Association is governed by its Memorandum and Articles. Thus the liability of each member is limited, currently, to 25p. The President, the Vice President, the Treasurer, the Secretary, and such other officers as the Council shall determine, are elected by the membership on an annual basis. The other Trustees, up to a maximum of 9, are appointed, each on a three-year term but subject to annual re-election, by the membership. Elections take place at the Annual General Meeting and any member is eligible for election to any of these offices. Any Trustee elected to the Council for the first time is supplied with a copy of the Memorandum and Articles of the Association, together with a document outlining his role for the proper running of the Association. Copies of the minutes of all Council meetings are supplied to all Trustees, whether or not they are able to attend those meetings.

The Members of the Council of the Association, are, in addition, the Trustees of the charity and Directors of the company.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and Activities for public benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The principal activity of the Association is to advance the education of the pupils of Reading School by providing or assisting in the provision of educational, recreational or other charitable facilities for their use. The Association will encourage old boys of the School to become involved in activities that will maintain the heritage of the School. It is important to the local community that a grammar school option should be offered to the town of Reading and beyond. In planning our activities for the year the Association sought to demonstrate the public benefit to the community from the annual programme of activities. The principal benefit of the Association's activities is to support the School through grants, awards, fundraising and direct advice and assistance.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The Association's main investments continue to be the COIF Fund Deposit Fund and an investment in property. During the year under review, the Association has again organised an annual dinner, has arranged a variety of

OLD REDINGENSIANS ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 30 JUNE 2013

sporting events in which members have participated, has published two copies of the magazine (The Old Redingensian), and has supported several activities of the boys at the School. The main activities of the Association for the year under review are mentioned below

- 1 £5,195 was shared between 31 successful applicants within the Enterprise Awards' scheme
- 2 The School versus ORs boat race took place in July
- 3 A further successful Rugby 7s event was held in September
- 4 The ORs Cricket Weekend took place on the weekend at the end of June
- 5 A 3D printer was purchased for the school

FINANCIAL REVIEW

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements

Reserves policy

The Association has a reserves policy. It is the policy of the Association to utilise reserves for the benefit of the School. The level of reserves of a non-capital nature should not exceed twice the current year's costs. These reserves should exclude any sums (e.g. legacies) that may be received to fund specific future projects. In the event that reserves exceed this criteria, the Council should consider what action is needed to bring the issue into line.

Investment Policy

The Redingensians' Sports Ground will be held for the long term as an inflation-proofed source of income and potential windfall capital appreciation.

At least 75% of the Association's liquid resources will be held as cash deposits at COIF or in the Association's bank accounts. At the discretion of the Treasurer, in consultation with the President and Council, up to 25% of the Association's liquid resources may be held in other COIF funds managed by CCLA, said proportion to be rebalanced at least annually if it grows more than 25%. The amounts invested in each category will be noted annually in the Association's audited accounts.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the Trustees are 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OLD REDINGENSANS ASSOCIATION

**REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 30 JUNE 2013**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no relevant information (as defined by Section 234ZA of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

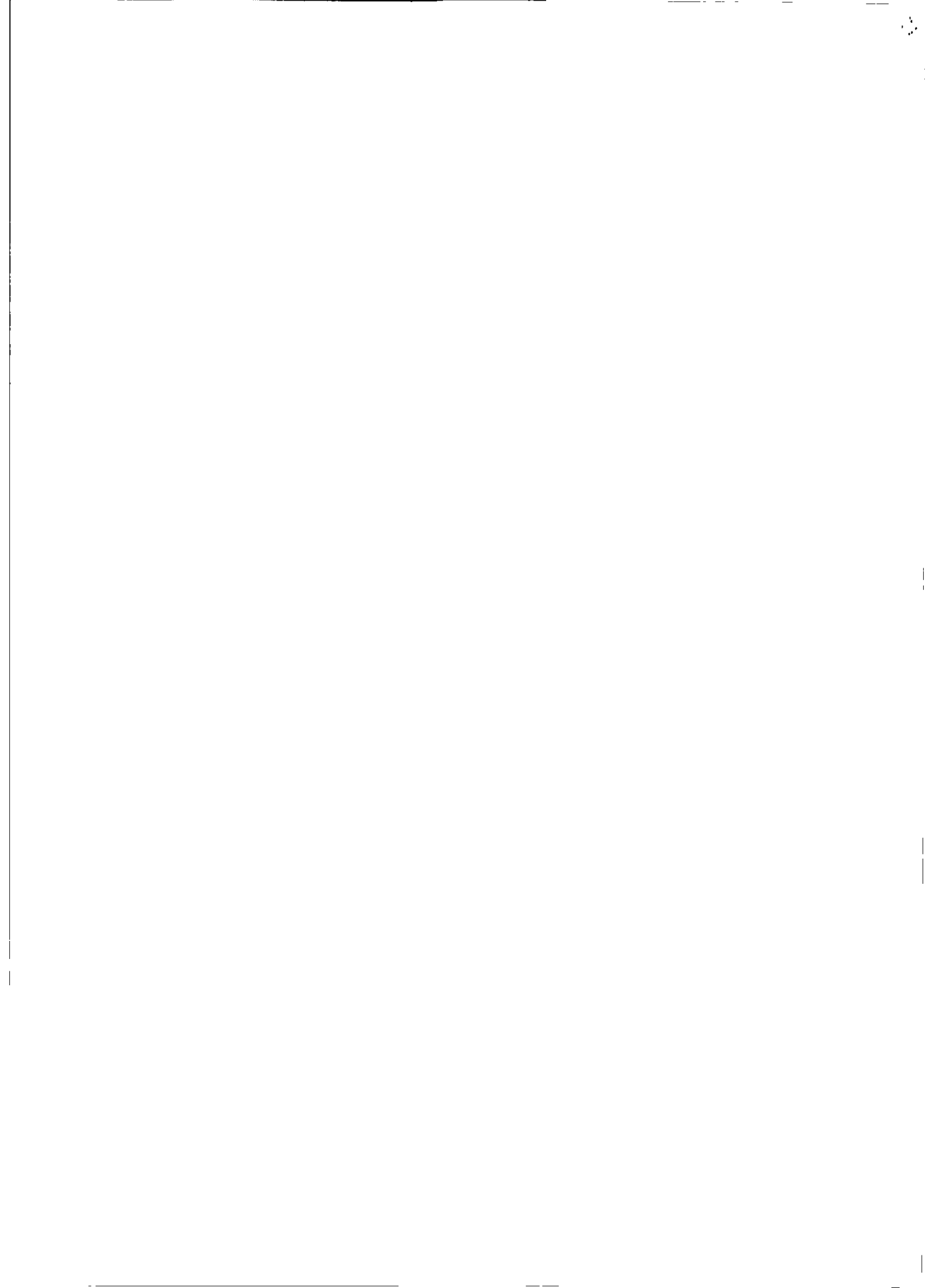
The auditors, James Cowper LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting

BEHALF OF THE BOARD



K Brown

Date 24 09 2013



OLD REDINGENSANS ASSOCIATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OLD REDINGENSANS ASSOCIATION

We have audited the financial statements of Old Redingensians Association for the year ended 30 June 2013 set out on pages 7 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 145 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OLD REDINGENSANS ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OLD REDINGENSANS ASSOCIATION

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements, or
- the company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit

James Cowper LLP

Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor)

for and on behalf of

James Cowper LLP

Chartered Accountants and Statutory Auditor

3 Wesley Gate

Queen's Road

Reading

Berkshire

RG1 4AP

Date *8 October 2013*

OLD REDINGENSIANS ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income	2	-	-	30,293	30,293	28,704
Investment income	3	-	-	3,024	3,024	2,978
TOTAL INCOMING RESOURCES		-	-	33,317	33,317	31,682
RESOURCES EXPENDED						
Costs of generating funds						
Costs of generating voluntary income	4	-	-	3,411	3,411	2,511
Charitable activities	5	-	5,363	28,155	33,518	34,372
Governance costs	6	-	-	5,167	5,167	8,376
TOTAL RESOURCES EXPENDED		-	5,363	36,733	42,096	45,259
NET RESOURCES EXPENDED BEFORE TRANSFERS		-	(5,363)	(3,416)	(8,779)	(13,577)
Transfers between Funds	12	7,767	-	(7,767)	-	-
NET RESOURCES EXPENDED BEFORE REVALUATIONS		7,767	(5,363)	(11,183)	(8,779)	(13,577)
Gains and losses on revaluations of investment assets		6,042	-	-	6,042	(2,275)
NET MOVEMENT IN FUNDS FOR THE YEAR		13,809	(5,363)	(11,183)	(2,737)	(15,852)
TOTAL FUNDS CARRIED FORWARD		48,435	8,121	243,062	299,618	315,470
TOTAL FUNDS AT 30 JUNE 2013		62,244	2,758	231,879	296,881	299,618

All activities relate to continuing operations

The notes on pages 9 to 14 form part of these financial statements

OLD REDINGENSIANS ASSOCIATION
REGISTERED NUMBER: 00493764


BALANCE SHEET
AS AT 30 JUNE 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Investment property	8		184,000		184,000
Investments	9		61,477		55,435
			<u>245,477</u>		<u>239,435</u>
CURRENT ASSETS					
Stocks		1,456		1,801	
Debtors	10	7,289		3,623	
Cash at bank		43,922		56,277	
		<u>52,667</u>		<u>61,701</u>	
CREDITORS: amounts falling due within one year	11	(1,263)		(1,518)	
NET CURRENT ASSETS			<u>51,404</u>		<u>60,183</u>
NET ASSETS			<u>296,881</u>		<u>299,618</u>
CHARITY FUNDS					
Endowment funds	12		62,244		48,435
Restricted funds	12		2,758		8,121
Unrestricted funds	12		231,879		243,062
TOTAL FUNDS			<u>296,881</u>		<u>299,618</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board of Trustees on 24 September 2013 and were signed on its behalf by


 K Brown


 D Cox

The notes on pages 9 to 14 form part of these financial statements

OLD REDINGENSIANS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

1.5 Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.6 Investment property

Investment properties are included in the Balance Sheet at their open market value in accordance with Statement of Standard Accounting Practice No 19 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the Trustees, necessary in order to give a true and fair view of the financial position of the company.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

OLD REDINGENSIAANS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES (continued)

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities

2. VOLUNTARY INCOME

	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Donations	-	-	1,081	1,081	2,960
Subscriptions	-	-	10,376	10,376	12,292
Sports events	-	-	844	844	509
Rent receivable	-	-	13,850	13,850	9,300
Other projects	-	-	200	200	-
Enterprise award	-	-	70	70	150
Income from annual dinner	-	-	3,532	3,532	2,348
Sale of ties	-	-	340	340	145
Scholarships	-	-	-	-	1,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	-	-	30,293	30,293	28,704
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

3. INVESTMENT INCOME

	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Deposit account interest and dividends	-	-	3,024	3,024	2,978
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

4 COSTS OF GENERATING VOLUNTARY INCOME

	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Annual dinner expenses	-	-	3,066	3,066	2,366
Ties	-	-	345	345	145
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	3,411	3,411	2,511
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

OLD REDINGENSANS ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

5 CHARITABLE ACTIVITIES COSTS

	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Magazines and newsletters	-	-	10,573	10,573	6,031
Special projects	-	-	5,557	5,557	3,567
Sports events	-	-	2,362	2,362	2,004
Scholarships	-	-	3,800	3,800	1,798
Sponsorships and awards	-	5,363	250	5,613	6,847
Donations	-	-	150	150	-
Archives	-	-	5,463	5,463	14,125
	<u>-</u>	<u>5,363</u>	<u>28,155</u>	<u>33,518</u>	<u>34,372</u>
Net expenditure from charitable activities costs	<u>-</u>	<u>(5,363)</u>	<u>(28,155)</u>	<u>(33,518)</u>	<u>(34,372)</u>

6 GOVERNANCE COSTS

	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Auditors' remuneration	-	-	720	720	660
Administrative expenses	-	-	4,447	4,447	7,716
	<u>-</u>	<u>-</u>	<u>5,167</u>	<u>5,167</u>	<u>8,376</u>

7. NET RESOURCES EXPENDED

This is stated after charging

	2013 £	2012 £
Auditors' remuneration	<u>720</u>	<u>660</u>

OLD REDINGENSIANS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

8 INVESTMENT PROPERTY

	£
Valuation	
At 1 July 2012 and 30 June 2013	184,000
Comprising	
Cost	25,000
Annual revaluation surplus	
2008	85,000
2011	74,000
At 30 June 2013	184,000

The last independent valuation of the investment property was made by Dunster Morton, Chartered Surveyors, on 17 November 2010, on an open market value for existing use basis

The trustees consider there has been no change in the market value of the investment property since that date

9 INVESTMENTS

	Listed investments £
Market value	
At 1 July 2012	55,435
Revaluations	6,042
At 30 June 2013	61,477

Investments at market value comprise.

	2013 £	2012 £
Investments	61,477	55,435

All the fixed asset investments are held in the UK

10. DEBTORS

	2013 £	2012 £
Prepayments and accrued income	7,289	3,623

OLD REDINGENSANS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

11. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Other creditors	1,263	1,518

12 STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds						
Designated funds	7,068	-	-	-	-	7,068
Unrestricted funds						
Unrestricted funds - Liquid	51,994	33,317	(36,733)	(7,767)	-	40,811
Unrestricted funds - Property	184,000	-	-	-	-	184,000
	235,994	33,317	(36,733)	(7,767)	-	224,811
Total Unrestricted funds	243,062	33,317	(36,733)	(7,767)	-	231,879
Endowment funds						
Endowment funds	48,435	-	-	7,767	6,042	62,244
Restricted funds						
Enterprise awards	8,121	-	(5,363)	-	-	2,758
Total of funds	299,618	33,317	(42,096)	-	6,042	296,881

Endowment funds will be used for the benefit of the School

OLD REDINGENSIANS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds	7,068	-	-	-	-	7,068
General funds	235,994	33,317	(36,733)	(7,767)	-	224,811
	<u>243,062</u>	<u>33,317</u>	<u>(36,733)</u>	<u>(7,767)</u>	<u>-</u>	<u>231,879</u>
Endowment funds	48,435	-	-	7,767	6,042	62,244
Restricted funds	8,121	-	(5,363)	-	-	2,758
	<u>299,618</u>	<u>33,317</u>	<u>(42,096)</u>	<u>-</u>	<u>6,042</u>	<u>296,881</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Fixed asset investments	13,809	-	47,668	61,477	55,435
Investment property	-	-	184,000	184,000	184,000
Current assets	48,435	2,758	1,474	52,667	61,701
Creditors due within one year	-	-	(1,263)	(1,263)	(1,518)
	<u>62,244</u>	<u>2,758</u>	<u>231,879</u>	<u>296,881</u>	<u>299,618</u>

14 TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 30 June 2013 nor for the year ended 30 June 2012. Expenses totalling £1,593 (2012 £2,103) were reimbursed to 7 Trustees (2012 8) during the year.