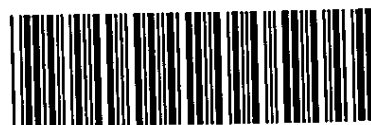


**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010
OLD REDINGENSANS ASSOCIATION**

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

SATURDAY



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COMPANIES HOUSE

OLD REDINGENSIANS ASSOCIATION

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OLD REDINGENSANS ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 30 JUNE 2010

Trustees

- ✓ M Wildman - President & Chairman
- ✓ F Pocock - Vice President
- ✓ I Moore - Treasurer
- N Thomason
- ✓ C Scroggs
- C Widdows
- T Cartwright (resigned 27 November 2009)
- ✓ A Wrenn
- ✓ M Evans
- ✓ K Brown
- N Brown (resigned 27 November 2009)
- W Lunn (resigned 27 November 2009)
- ✓ N Jouques
- ✓ D Cox - Secretary
- H Price (resigned 27 November 2009)
- ✓ B Shelton
- A Butler (appointed 28 November 2009)
- D Hemsley (appointed 28 November 2009)
- ✓ H Hussain (appointed 28 November 2009)
- J Osun-Sanmi (appointed 28 November 2009)
- N Holt (appointed 27 April 2010)
- ✓ R Huggins (appointed 21 January 2010)
- ✓ J Weeds (appointed 28 November 2009)

Company registered number
0493764

Charity registered number
0297507

Registered office
Reading School
Erleigh Road
Reading
Berkshire
RG1 5LW

Company secretary
D Cox

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

OLD REDINGENSIANS ASSOCIATION

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 JUNE 2010

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 ended 30 June 2010. 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 Principal 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.

OLD REDINGENSIANS ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE PERIOD ENDED 30 JUNE 2010

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 sporting events in which members have participated, has published two further copies of the magazine (The Old Redingensian), and has supported several activities of the boys at the School, some of which are mentioned below.

- 1 £4,932 was made available for Enterprise Awards. This was allocated between 19 successful applicants.
- 2 Boarding Scholarships were awarded as appropriate and amounted to £4,000 for the year.
- 3 Grants and costs paid out in support of the School's activities amounted to £14,530. Piano purchase £9,325, CCF Signals £500, Himalaya Expedition £1,000, Morocco Trip £2,000, Annual Award £250, Musical Evening £700, Big School £340, Boat Club £505.
- 4 The OR website is near to completion.
- 5 A further successful Rugby 7 event took place in September and a Soccer match (School v ORs) in April.
- 6 The OR Cricket Weekend (Summer Festival) took place on the final weekend of the Financial Year.
- 7 An amendment to the Memorandum & Articles of Association was approved by the AGM in November 2009.

FINANCIAL REVIEW

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 Association has an agreed Investment Policy.

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 PERIOD ENDED 30 JUNE 2010**

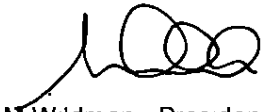
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

A handwritten signature in black ink, appearing to be 'M Wildman', written over a horizontal line.

M Wildman - President and Chairman

Date 5 OCTOBER 2010

OLD REDINGENSIANS ASSOCIATION

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

We have audited the financial statements of Old Redingensians Association for the year ended 30 June 2010 set out on pages 7 to 14. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 Auditor's 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

The Trustees (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' report is consistent with those financial statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records, if the company's financial statements are not in agreement with these accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read other information contained in the Trustees' report and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

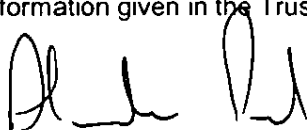
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OLD REDINGENSIANS ASSOCIATION

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

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 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' report is consistent with the financial statements



Mr Alexander Peal (Senior Statutory Auditor)

for and on behalf of

JAMES COWPER LLP

Chartered Accountants and Statutory Auditor
3 Wesley Gate
Queens Road
Reading
Berks
RG1 4AP

Date 21 October 2010

OLD REDINGENSIANS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 30 JUNE 2010

	Note	Endowment funds 2010 £	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income	2	-	-	29,117	29,117	106,356
Investment income	3	-	-	2,374	2,374	2,414
TOTAL INCOMING RESOURCES		-	-	31,491	31,491	108,770
RESOURCES EXPENDED						
Costs of generating funds						
Costs of generating voluntary income	4	-	-	2,011	2,011	1,799
Charitable activities	5	-	1,932	34,863	36,795	32,420
Governance costs	6	-	-	7,353	7,353	3,622
TOTAL RESOURCES EXPENDED		-	1,932	44,227	46,159	37,841
NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE TRANSFERS						
		-	(1,932)	(12,736)	(14,668)	70,929
Transfers between Funds	12	-	1,932	(1,932)	-	-
NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE REVALUATIONS		-	-	(14,668)	(14,668)	70,929
Gains and losses on revaluations of investment assets		-	-	3,299	3,299	(1,480)
NET MOVEMENT IN FUNDS FOR THE YEAR		-	-	(11,369)	(11,369)	69,449
Total funds at 1 July 2009		48,435	16,000	177,050	241,485	172,036
TOTAL FUNDS AT 30 JUNE 2010		48,435	16,000	165,681	230,116	241,485

All activities relate to continuing operations


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

OLD REDINGENSANS ASSOCIATION
REGISTERED NUMBER 0493764

BALANCE SHEET
AS AT 30 JUNE 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Investment property	8		110,000		110,000
Investments	9		50,967		6,296
			<u>160,967</u>		<u>116,296</u>
CURRENT ASSETS					
Stocks		617		777	
Debtors	10	3,759		1,300	
Cash at bank		70,271		127,397	
		<u>74,647</u>		<u>129,474</u>	
CREDITORS amounts falling due within one year	11	(5,498)		(4,285)	
NET CURRENT ASSETS			<u>69,149</u>		<u>125,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>230,116</u>		<u>241,485</u>
CHARITY FUNDS					
Endowment funds	12		48,435		48,435
Restricted funds	12		16,000		16,000
Unrestricted funds	12		165,681		177,050
			<u>230,116</u>		<u>241,485</u>

The financial statements were approved by the Board of Trustees on 5/10/2010 and were signed on its behalf by



 M Wildman - President and Chairman


 D Cox - Hon Secretary

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

OLD REDINGENSIANS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2010

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 which have been raised by the company for particular purposes. The cost 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 PERIOD ENDED 30 JUNE 2010

1 ACCOUNTING POLICIES (continued)

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities

2 VOLUNTARY INCOME

	Endowment funds 2010 £	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
Donations	-	-	454	454	51,742
Subscriptions	-	-	12,348	12,348	12,507
Sports events	-	-	948	948	500
Rent receivable	-	-	12,400	12,400	12,211
Other projects	-	-	622	622	2,502
Enterprise award	-	-	-	-	25,000
Income from annual dinner	-	-	2,285	2,285	1,754
Sale of ties	-	-	60	60	140
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	-	-	29,117	29,117	106,356
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

3 INVESTMENT INCOME

	Endowment funds 2010 £	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
Deposit account interest & dividends	-	-	2,374	2,374	2,414
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

4 COSTS OF GENERATING VOLUNTARY INCOME

	Endowment funds 2010 £	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
Annual dinner expenses	-	-	1,851	1,851	1,669
Ties	-	-	160	160	130
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	2,011	2,011	1,799
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

OLD REDINGENSIANS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2010

5 CHARITABLE ACTIVITIES COSTS

	Endowment funds 2010 £	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
Magazines and newsletters	-	-	9,724	9,724	11,035
Special projects	-	-	10,623	10,623	4,648
Sports events	-	-	3,199	3,199	1,363
Scholarships	-	-	2,992	2,992	2,991
Sponsorships and awards	-	1,932	7,140	9,072	11,278
Donations	-	-	1,185	1,185	1,105
	-	1,932	34,863	36,795	32,420
Net expenditure from charitable activities costs	-	(1,932)	(34,863)	(36,795)	(32,420)

6 GOVERNANCE COSTS

	Endowment funds 2010 £	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
Auditors' remuneration	-	-	518	518	470
Administrative expenses	-	-	6,835	6,835	3,152
	-	-	7,353	7,353	3,622

7 NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging

	2010 £	2009 £
Auditors' remuneration	518	470

OLD REDINGENSIAANS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2010

8 INVESTMENT PROPERTY

	£
Cost and valuation	
At 1 July 2009 and 30 June 2010	<u>110,000</u>
Comprising	
Cost	25,000
Annual revaluation surplus/(deficit) 2008	<u>85,000</u>
	<u>110,000</u>

The last independent valuation of the investment property was made by Dunster Morton, Chartered Surveyors, on 30 June 2008, 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 2009	6,296
Additions	41,372
Revaluations	<u>3,299</u>
At 30 June 2010	<u>50,967</u>
Historical cost	<u>45,866</u>

Investments at market value comprise

	2010 £	2009 £
Investments	<u>50,967</u>	<u>6,296</u>

All the fixed asset investments are held in the UK

10 DEBTORS

	2010 £	2009 £
Other debtors	<u>3,759</u>	<u>1,300</u>

OLD REDINGENSIANS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2010

11 CREDITORS

Amounts falling due within one year

	2010 £	2009 £
Other creditors	5,498	4,285

12. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds						
Designated funds	9,000	-	-	(1,932)	-	7,068
Unrestricted funds						
Unrestricted funds - Liquid	58,050	31,491	(44,227)	-	3,299	48,613
Unrestricted funds - Property	110,000	-	-	-	-	110,000
	168,050	31,491	(44,227)	-	3,299	158,613
Total Unrestricted funds	177,050	31,491	(44,227)	(1,932)	3,299	165,681
Endowment funds						
Endowment funds	48,435	-	-	-	-	48,435
Restricted funds						
Enterprise awards	16,000	-	(1,932)	1,932	-	16,000
Total of funds	241,485	31,491	(46,159)	-	3,299	230,116

Endowment funds will be used for the benefit of the School

OLD REDINGENSIAANS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2010

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds	9,000	-	-	(1,932)	-	7,068
General funds	168,050	31,491	(44,227)	-	3,299	158,613
	<u>177,050</u>	<u>31,491</u>	<u>(44,227)</u>	<u>(1,932)</u>	<u>3,299</u>	<u>165,681</u>
Endowment funds	48,435	-	-	-	-	48,435
Restricted funds	16,000	-	(1,932)	1,932	-	16,000
	<u>241,485</u>	<u>31,491</u>	<u>(46,159)</u>	<u>-</u>	<u>3,299</u>	<u>230,116</u>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds 2010 £	Restricted funds 2010 £	Unrestricted funds 2010 £	Total funds 2010 £	Total funds 2009 £
Fixed asset investments	-	-	50,967	50,967	6,296
Investment property	-	-	110,000	110,000	110,000
Current assets	48,435	16,000	10,212	74,647	129,474
Creditors due within one year	-	-	(5,498)	(5,498)	(4,285)
	<u>48,435</u>	<u>16,000</u>	<u>165,681</u>	<u>230,116</u>	<u>241,485</u>

14 TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 30 June 2010 nor for the year ended 30 June 2009. Expenses totalling £1,913 (2009 £1,618) were reimbursed to 4 Trustees (6 in 2009) during the year.

15 RELATED PARTY TRANSACTIONS

During the year the Association received contributions totalling £nil (2009 £25,000) from N Thomason, the President and Chairman of the Association and £nil (2009 £1,602) from the estate of his late parents.