

Old Elthamians Association Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2017

BAULF-JAMES
Chartered accountant
17-19 Station Road West
Oxted
Surrey
RH8 9EE

Old Elthamians Association Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2017

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Old Elthamians Association Limited

Company Limited by Guarantee

Officers and Professional Advisers

The board of directors

A J Baulf
C Brain
N M Byers
J E Willis

Registered office

17-19 Station Road West
Oxted
Surrey
RH8 9EE

Accountants

Baulf-James
Chartered accountant
17-19 Station Road West
Oxted
Surrey
RH8 9EE

Old Elthamians Association Limited

Company Limited by Guarantee

Directors' Report

Year ended 31 August 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2017.

Principal activities

The principal activity of the company during the period was the development of corporate feeling and comradeship amongst former pupils of Eltham College and to promoting the welfare of the School.

Directors

The directors who served the company during the year were as follows:

A J Baulf
C Brain
N M Byers
J E Willis

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 2 December 2017 and signed on behalf of the board by:

A J Baulf
Director

Old Elthamians Association Limited

Company Limited by Guarantee

Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Old Elthamians Association Limited

Year ended 31 August 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Old Elthamians Association Limited for the year ended 31 August 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of Old Elthamians Association Limited, as a body, in accordance with the terms of our engagement letter dated 10 December 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Old Elthamians Association Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Old Elthamians Association Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Old Elthamians Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Old Elthamians Association Limited. You consider that Old Elthamians Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Old Elthamians Association Limited. For this reason, 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 on the statutory financial statements.

BAULF-JAMES
Chartered accountant

17-19 Station Road West
Oxted
Surrey
RH8 9EE

2 December 2017

Old Elthamians Association Limited
Company Limited by Guarantee
Statement of Income and Retained Earnings
Year ended 31 August 2017

	Note	2017 £	2016 £
Administrative expenses		30,726	19,698
Other operating income		29,350	27,582
Operating (loss)/profit		(1,376)	7,884
(Loss)/profit before taxation		(1,376)	7,884
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year and total comprehensive income		(1,376)	7,884
Retained earnings at the start of the year		11,210	3,326
Retained earnings at the end of the year		9,834	11,210

All the activities of the company are from continuing operations.

The notes on page 6 form part of these financial statements.

Old Elthamians Association Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2017

	Note	2017 £	2016 £
Current assets			
Stocks		2,165	3,010
Debtors	5	–	681
Cash at bank and in hand		15,348	9,013
		<u>17,513</u>	<u>12,704</u>
Creditors: amounts falling due within one year	6	<u>7,679</u>	<u>1,494</u>
Net current assets		<u>9,834</u>	<u>11,210</u>
Total assets less current liabilities		<u>9,834</u>	<u>11,210</u>
Net assets		<u>9,834</u>	<u>11,210</u>
Capital and reserves			
Profit and loss account		9,834	11,210
Members funds		<u>9,834</u>	<u>11,210</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 2 December 2017, and are signed on behalf of the board by:

C Brain
Director

Company registration number: 08013765

The notes on page 6 form part of these financial statements.

Old Elthamians Association Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2017

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 17-19 Station Road West, Oxted, Surrey, RH8 9EE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss, where applicable.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Company limited by guarantee

The company is a private company, limited by guarantee, without a share capital.

5. Debtors

	2017	2016
	£	£
Other debtors	—	681
	<u> </u>	<u> </u>

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	7,679	1,494
	<u> </u>	<u> </u>

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Old Elthamians Association Limited

Company Limited by Guarantee

Management Information

Year ended 31 August 2017

The following pages do not form part of the financial statements.

Old Elthamians Association Limited

Detailed Income Statement

Year ended 31 August 2017

	2017 £	2016 £
Overheads		
Administrative expenses		
Plane Talking - printing and postage	6,689	6,241
Old Elthamian ties presented to leavers	845	651
Old Elthamian pins presented to leavers	393	288
Simpsons Reception	2,702	2,027
Sydney Reunion	210	–
South West Reunion	431	–
Old Elthamians Golf Society - Grafton Morrish Competition	505	–
Sundry expenses	55	93
Charitable Donations - Old Elthamians Charitable Trust	18,500	10,000
Bank charges	36	38
Accountancy fees	360	360
	<u>30,726</u>	<u>19,698</u>
Other operating income	29,350	27,582
	<u>(1,376)</u>	<u>7,884</u>
Operating (loss)/profit		
	<u>(1,376)</u>	<u>7,884</u>
(Loss)/profit before taxation		
	<u>(1,376)</u>	<u>7,884</u>

Old Elthamians Association Limited

Notes to the Detailed Income Statement

Year ended 31 August 2017

	2017 £	2016 £
Other operating income		
Subscriptions & donations received	<u>29,350</u>	<u>27,582</u>