

THE RUGBEIAN SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2015

THE RUGBEIAN SOCIETY

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FOR THE YEAR ENDED 5 APRIL 2015

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THE RUGBEIAN SOCIETY

GOVERNANCE AND COMMITTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2015

Governance

The Rugbeian Society is composed of present and former pupils of Rugby School, teaching staff and non-teaching having served the School for not less than 7 years, and former members of the School staff, or other persons nominated by the Committee for services to the Society or the School.

The Object of the Society

The creation and maintenance of a bond of union between Rugbeians and promotion of links between the School and its former pupils and other friends. The Society will assist and promote, including with funds, any project or undertaking that in the opinion of the Committee furthers this object.

Appointment of members of the Committee

The Committee consists of a President, a Vice-President, the Chairman of the Governing Body, the Head Master, a Secretary, a Treasurer and up to 12 other elected members. The elected members of the Society shall, so far as is practicable be representative of each school generation.

The President is appointed by the Electoral College to serve three years. At the end of this term the President will serve for two years as Vice-President. At the end of the second year a new Vice-President will be elected by the Electoral College to serve for one year, and subject to the approval by the Electoral College, will accede to the position of President at the end of the period.

The Chairman of the Governing Body and the Head Master will be members of the Committee ex-officio and each may appoint an alternate to attend and vote in his or her place.

The Secretary is appointed by the Committee for a term not exceeding five years. The Treasurer is appointed by the Committee for a period of three years. At the end of that period of three years, the Treasurer may offer himself or herself for re-election to serve a second period of three years.

The elected members of the Committee shall be elected at the Annual General Meeting of the Society to serve for a period of three years. Any elected member of the Committee may offer himself or herself for re-election at the end of that first three year period to serve for another period of three years. At the end of the second period of three years, any elected member of the Committee may once again offer himself or herself for re-election to serve for a period of three years. At the end of the third period of three years, any elected member of the Committee may once again offer himself or herself for re-election to serve a fourth period of three years. If at any time the number of elected members of the Committee is below 12, the Committee may fill any such vacancy by co-option until the next Annual General Meeting of the Society. Each elected member is eligible for re-election provided that no person over the age of 70 may be elected. Other than the Secretary and the Treasurer, no member of the Committee may receive remuneration except for the reimbursement of expenses properly and necessarily incurred in the performance of his or her duties.

THE RUGBEIAN SOCIETY

GOVERNANCE AND COMMITTEE'S RESPONSIBILITIES CONTINUED

FOR THE YEAR ENDED 5 APRIL 2015

Committee's responsibilities

The Rules of the Society require the Committee to prepare financial statements for each year. In preparing these financial statements the Committee are encouraged to follow the recommendations of the Accounting Standards Board.

The Committee is responsible for:

- The selection of suitable accounting policies and their consistent application.
- The making of judgements and estimates that are reasonable and prudent.
- The maintenance of proper accounting records.
- The administration and safeguarding of the assets of the Society and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Committee of Management and authorised for issue on 26 November 2015.

L Harrison
Hon Treasurer

THE RUGBEIAN SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE RUGBEIAN SOCIETY

FOR THE YEAR ENDED 5 APRIL 2015

I report on the accounts for the year ended 5 April 2015 set out on pages 4 to 6.

Respective responsibilities of the Committee and examiner

The committee is responsible for the preparation of the accounts; you consider that no audit is required in accordance with the Society's constitution.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by Independent Examination Guidelines. An examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Society

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

M Wilkes FCA
Wilkins Kennedy FKC
Stourside Place
Station Road
Ashford
Kent

Date:

THE RUGBEIAN SOCIETY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2015

	2015	2014
	Total	Total
	£	£
Income		
Joining subscriptions	101,393	99,284
Other subscriptions	2,486	5,367
Magazine advertising and other revenue	-	2,825
Donations and sundry income	-	525
Income from events	16,646	28,782
Total income	<u>120,525</u>	<u>136,783</u>
Expenditure		
Newsletter printing and mailing	32,832	47,998
Editor's honorarium	12,000	8,000
Staff salaries	34,441	33,230
Staff expenses	1,209	1,263
Part-time assistance	1,506	1,184
Grants	1,045	907
Expenditure on events	17,744	27,683
Examination fee	648	474
Cost of committee meetings	1,247	1,205
Bank charges	237	324
Postage, stationery and copying charges	582	997
Photography	927	-
Website expenditure	-	829
Hospitality	195	139
Licence fees	2,632	1,210
Sundry	1,660	2,288
Stock of merchandise written of	1,197	-
Living book contribution	10,000	-
Telephone	366	302
Credit card charges	-	567
Total expenditure	<u>120,468</u>	<u>128,600</u>
Surplus for the year	<u>57</u>	<u>8,183</u>

THE RUGBEIAN SOCIETY

BALANCE SHEET

AS AT 5 APRIL 2015

	2015		2014	
	£	£	£	£
Current assets				
Stock	-		1,197	
Other debtors	101,085		40,237	
Cash at bank and in hand	20,451		22,960	
	<u> </u>	121,536	<u> </u>	64,394
Creditors: amounts falling due within one year				
Other creditors	59,619		2,534	
	<u> </u>	(59,619)	<u> </u>	(2,534)
Total assets less current liabilities		<u> </u>		<u> </u>
		61,917		61,860
Funds				
As at 6 April 2014		61,860		53,677
Surplus for the year		57		8,183
As at 5 April 2015		<u> </u>		<u> </u>
		61,917		61,860

Approved by the Committee of Management and authorised for issue on 26 November 2015.

L Harrison
Hon Treasurer

THE RUGBEIAN SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2015

1 Accounting Policies

- A. The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.
- B. Joining subscriptions and annual subscriptions are accounted for on an accruals basis.
- C. Donations and grants are recognised as an expense in the period in which they are incurred.
- D. All other income and expenditure is accounted for on an accruals basis and is inclusive of VAT.

2 Related Party Transactions

The society is regarded by the Committee of Management as connected with Rugby School.

During the year £134,249 (2014: £99,284) of joining subscriptions were received from Rugby School. At 5 April 2015 the Society were owed £101,035 (2014: £39,925) by Rugby School.