

REGISTERED CHARITY NUMBER: 1168134

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED
31 JULY 2017
FOR
ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM**

Ribchesters
Chartered Accountants
Finchale House, Belmont Business Park
Durham City
DH1 1TW

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

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FOR THE PERIOD ENDED 31 JULY 2017**

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ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 JULY 2017

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 period 1 January 2016 to 31 July 2017. The trustees have adopted the provisions of 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 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1168134

Principal address

Durham University
St. Cuthbert Society
12 South Bailey
Durham
Co. Durham
DH1 3EE

Trustees

(* indicates student trustees)

T Hutton	Jan 2016 - Dec 2016
B Harrison	Jan 2016 - Dec 2017
D White (Chair)	Jan 2016- Dec 2018
T Chapman	Jan 2016 - present
J Dodd	Aug 2018 - present
J Exon	May 2019 - present
S Barnett	May 2019 - present
T Collingridge	May 2019 - present
F Maxwell*	Jan 2016 - Aug 2017
C Rousell*	Aug 2016- Aug 2017
J Fox*	Aug 2016- Aug 2017
J Plaut*	Dec 2016 - Dec 2018
S Wooton-Cane*	Aug 2018 - present
D Takyi*	Aug 2018 - present
C Clarke*	Aug 2018 - present

Independent examiner

Robert Ribchester ACA
Ribchesters, Chartered Accountants
Finchale House, Belmont Business Park
Durham City, DH1 1TW.

Throughout the period the organisation was controlled by its governing document - the St Cuthbert's Society JCR Constitution - adopted on 01 January 2016. The St Cuthbert's Society JCR Constitution required there to be a minimum of three external trustees, and up to 5 external trustees and up to 3 student trustees. The external trustees were appointed by interview, the student trustees were appointed by election. The term of trustees was a maximum of 4 years for external trustees and 1 year for student trustees. External trustees could serve a maximum of 2 terms. Student trustees could serve a maximum of 2 terms.

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 JULY 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Throughout the period the charity was controlled by its governing document, the St Cuthbert's Society JCR Constitution, ratified and adopted on 01 January 2016 and constituted an unincorporated charity.

The JCR was registered as an independent charity on 08 July 2016 (registered number 1168134).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Student Trustees are elected with a vote of members following a general meeting. External Trustees are voted upon in general meetings of the Trustee Board, holding their position for up to four years. Trustees are given in house training on their responsibilities as well as the governing structure of Cuth's JCR. Training is delivered by the Chair of Trustees. The day to day management of the charity is undertaken by the JCR Executive committee, chaired by the President of the Society.

Organisational structure

The JCR elects members to serve on the JCR Executive Committee which acts as a Management Committee. The JCR Executive meets at least bi-termly and there are various sub committees including those for finance, arts, the shop, the environment, charities etc. All policy, planning and major financial or strategic decisions must be ratified by the JCR at large having been discussed by the JCR Executive who may seek guidance from the Trustees when appropriate. Operational decisions on a day to day basis are made by the appropriate people who have responsibility for their areas of activity, such as the shop.

Related parties

The JCR is a member of the Durham Students Union and consequently the National Union of Students both of which provides wider representation for associates and also offers guidance and support.

The JCR is partnered with the University of Durham which provides space and facilities to members. We take on some joint activities mainly through the college of St Cuthbert Society which is part of the University of Durham, such as open days, academic and social events. We accept funding from University of Durham on a per member basis. We have strong links with the Senior Common Room, Fellows of St Cuthbert Society and the Association of St Cuthbert Society who are attached to the University of Durham.

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

Objectives and aims

We provide social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of students. We are also committed to equality by pursuing equal opportunities and equal access policies to our members in line with our democratic operation.

Significant activities

The Society ran a number of successful social events, furthering the social education of our members. These include annual diners held in March, a music festival in June and a Ball in November.

We continue to provide services and facilities for our students, including peer support for personal issues, sports teams and societies, gym, library and IT provision and representation of student views at a College level. The emphasis on these, as with all other activities of the JCR, is that of student leadership and ownership. Our members are expected and encouraged to initiate, participate in and lead our activities.

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 JULY 2017

Public benefit

We have adopted a strong democratic constitution that places its operation securely in its members. This structure allows us to work for the public benefit. Our standpoints on equality and openness allow us to foster a culture of acceptance amongst members, many of whom volunteers in some capacity for the benefit of others in the University or as part of the JCR which allows us to be strong members of the local and academic community. We keep this public benefit in mind when organising large social events that are open to all members of the public, support the welfare of our students so they can continue to work at their studies and remain part of the community in Durham. When we fund Sports and Societies this allows members to try new sports or interests that they would not have had the opportunity to do. We have many volunteer positions that are elected, allowing anyone to apply regardless of experience and enrich the community as well as benefit them. We also take no political stance other than to represent our members in order to maintain an inclusionary policy. We operate library and gym facilities that can be accessed by our members to enhance their educational or recreational activities.

FINANCIAL REVIEW

As these financial statements indicate, the Charity has a sound financial base. One of the aims of the Trustees is to secure the long term future of the Charity by careful and prudent management of its assets. As at 31 July 2017 the Charity had net assets of £172,354 and it is the opinion of the trustees that the existing reserves are sufficient to meet any reduction in incoming resources in the foreseeable future.

RESERVES POLICY

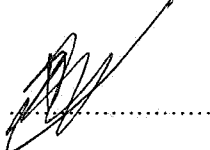
We aim to hold reserves almost equal to that of the Levy and the University Grant ensuring that we could continue to meet our financial commitments to the Sports and Societies and contractual obligations to our sole employee if we received no funding from the University and none was donated by our members. Currently we expect no such change but due to the financial year being spread over two academic years and funding be supplied on an academic year basis we consider this prudent as changes of policy by the University could have an impact on numbers of students donating and University funding received. Furthermore, we aim to hold enough in reserves to cover support, our physical assets for financial security and unforeseen damages.

FUTURE DEVELOPMENTS

A target for the coming year is to place resources and interest in developing Outreach and charitable work within the local community and on a larger scale. A committee has been set up to consider our options in this area and we are hopeful that significant work can be done, both to benefit members of the community and our own members' personal development.

Further, we intend to continue to run financially in a satisfactory manner, holding appropriate reserves and investing in activities which will further our charitable objectives.

ON BEHALF OF THE BOARD:

 - Trustee

Date: 17/05/19

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM**

I report on the accounts for the period ended 31 July 2017 set out on pages five to eight.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

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 in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 1 January 2015)

have not been met; or

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



Robert Ribchester, ACA MA
Ribchesters, Chartered Accountants
Finchale House, Belmont Business Park,
Durham City, DH1 1TW

Date:

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 JULY 2017

The Statement of Financial Activities ("SOFA") below summarises the financial activities of the charity for the period ended 31 July 2017.

	Note	Unrestricted funds £	Restricted funds £	2017 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and grants		1,625	-	1,625	3,620
Charitable and trading activities	2	<u>320,830</u>	<u>-</u>	<u>320,830</u>	<u>167,427</u>
Total incoming resources		322,455	-	322,455	171,047
RESOURCES EXPENDED					
Costs of raising funds					
Fundraising trading: cost of goods sold and other costs		3,042	-	3,042	8,716
Charitable activities					
Costs of charitable activities	3A	<u>242,956</u>	<u>-</u>	<u>242,956</u>	<u>143,580</u>
Total resources expended		<u>245,998</u>	<u>-</u>	<u>245,998</u>	<u>152,296</u>
NET INCOMING/(OUTGOING) RESOURCES					
		76,457	-	76,457	18,751
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>95,897</u>	<u>-</u>	<u>95,897</u>	<u>77,146</u>
AVAILABLE TOTAL FUNDS		<u>172,354</u>	<u>-</u>	<u>172,354</u>	<u>95,897</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>172,354</u></u>	<u><u>-</u></u>	<u><u>172,354</u></u>	<u><u>95,897</u></u>

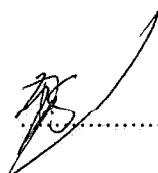
The notes form part of these financial statements

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

BALANCE SHEET AT 31 July 2017

	Note	Unrestricted funds £	Restricted funds £	2017 Total funds £	2015 Total funds £
CURRENT ASSETS					
Debtors	4	49,719	-	49,719	11,323
Cash at bank and in hand		<u>134,046</u>	<u>-</u>	<u>134,046</u>	<u>88,816</u>
		183,765		183,765	100,139
CREDITORS					
Amounts falling due within one year	5	<u>(11,411)</u>	<u>-</u>	<u>(11,411)</u>	<u>(4,242)</u>
NET CURRENT ASSETS		<u>172,354</u>	<u>-</u>	<u>172,354</u>	<u>95,897</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>172,354</u>	<u>-</u>	<u>172,354</u>	<u>95,897</u>
NET ASSETS		<u>172,354</u>	<u>-</u>	<u>172,354</u>	<u>95,897</u>
FUNDS					
Unrestricted funds	6			172,354	95,897
Restricted funds				<u>-</u>	<u>-</u>
TOTAL FUNDS				<u>172,354</u>	<u>95,897</u>

The financial statements were approved by the Board of Trustees on 09/05/19 and were signed on its behalf by:

 -Trustee

The notes form part of these financial statements

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable the income will be received and the amount can be measured reliably.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds could be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds could only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	2017 £	2015 £
Social events income	154,315	85,417
Levies	138,563	52,932
Facilities income	-	1,052
Merchandise income	3,887	1,891
Sports and societies subscriptions income	24,065	24,804
Bar income	<u>-</u>	<u>1,331</u>
	<u>320,830</u>	<u>167,427</u>

3A. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 3B) £	Totals £
Costs of charitable activities	<u>240,126</u>	<u>2,830</u>	<u>242,956</u>

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD ENDED 31 JULY 2017

3B. SUPPORT COSTS

	Governance costs £
Costs of charitable activities	<u>2,830</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2015
	£	£
Other debtors	43,218	8,400
Prepayments	1,102	1,493
Taxation	<u>5,399</u>	<u>1,430</u>
	<u>49,719</u>	<u>11,323</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2015
	£	£
Other creditors	<u>11,411</u>	<u>4,242</u>
	<u>11,411</u>	<u>4,242</u>

6. MOVEMENT IN FUNDS

	At 1.1.16 £	Net movement in funds £	At 31.7.17 £
Unrestricted funds			
General fund	95,897	76,457	172,354
	<u>95,897</u>	<u>76,457</u>	<u>172,354</u>
TOTAL FUNDS			
	<u>95,897</u>	<u>76,457</u>	<u>172,354</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Part 1	189,968	(142,074)	47,894
Part 2	132,487	(103,924)	28,563
	<u>322,455</u>	<u>(245,998)</u>	<u>76,457</u>
TOTAL FUNDS			
	<u>322,455</u>	<u>(245,998)</u>	<u>76,457</u>

7. ULTIMATE CONTROLLING PARTY

The charity is controlled by its board of trustees.

ST CUTHBERT'S SOCIETY JUNIOR COMMON ROOM

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 JULY 2017**

	2017 £	2015 £
INCOMING RESOURCES		
Donations and grants		
Donations	1625	1,549
University grants	<u>-</u>	<u>2,071</u>
	1,625	3,620
Charitable and trading activities		
Social events income	154,315	85,417
Levies	138,563	52,932
Facilities income	-	1,052
Merchandise income	3,887	7,389
Sports, clubs and societies income	24,065	19,306
Bar income	<u>-</u>	<u>1,331</u>
	<u>320,830</u>	<u>167,427</u>
Total incoming resources	322,455	171,047
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Merchandise purchases	<u>3,042</u>	<u>8,716</u>
Charitable activities		
Sports, clubs and societies expenditure	63,248	46,208
Social events expenditure	129,768	70,622
Welfare	376	521
Administration expenditure including wages	39,733	19,037
Facilities expenditure	6,412	5,243
Committees and awards	252	-
Insurance	-	299
Entertaining	337	-
	<u>240,126</u>	<u>141,930</u>
Support costs		
Accountancy	<u>2,830</u>	<u>1,650</u>
Total resources expended	245,998	152,296
Net incoming/(outgoing) resources	<u><u>76,457</u></u>	<u><u>18,751</u></u>

This page does not form part of the statutory financial statements

