

FRIENDS OF ROWAN ASSOCIATION

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

FRIENDS OF ROWAN ASSOCIATION

Report of the Trustees

For the Year Ended 31 December 2007

STATUS

The Friends of Rowan Association is an unincorporated association and a registered charity (No.1058466) whose constitution is ruled by the governing document adopted on 7 February 1996.

CHARITABLE OBJECTS

The object of the charity is to advance the education of the pupils at Rowan Preparatory School by providing and assisting in the provision of facilities for education at the School.

ANNUAL REVIEW

The year's fundraising has once again been successful especially the May Fair which raised £6,474.

During the year gifts totalling £15,440 were made to the school.

The gifts comprised of : £8,225 on white boards and projectors, £1,022 on play equipment at the Brae, £2,254 on Library books and equipment, £1,422 on shared reading books and other equipment of £2,517.

TRUSTEES

The following trustees served throughout the year ended 31 December 2007 and to date:

Mrs Fiona Austen
Mrs Titisha Davda
Mrs L Kerrison
Mrs Ann McGuinness retired 14th June 2007

FRIENDS OF ROWAN ASSOCIATION

Report of the Trustees

For the Year Ended 31 December 2007

TRUSTEES RESPONSIBILITIES

Law applicable to Charities in England and Wales requires the trustees to prepare accounts for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the trustees should follow best practice and

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

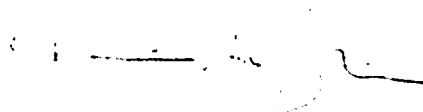
David Etherington FCA, has been appointed to hold office as independent examiner.

This report was approved on behalf of the Trustees on

Signed: Mrs T Davda



Mrs F Austen



FRIENDS OF ROWAN ASSOCIATION

Independent Examiner's report to the Trustees

For the year ended 31 December 2007

I report on the accounts of the Association for the year ended 31 December 2007, which are set out overleaf.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. It is my responsibility to:

- Examine the accounts (under section 43(3)(a) of the 1993 Act);
- To follow procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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, seeking explanations from you as trustees concerning 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 in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Acthave 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.

David Etherington FCA
31 The Ridge
Surbiton
Surrey
KT5 8HU

David Etherington 25 February 2008

FRIENDS OF ROWAN ASSOCIATION

2007 ANNUAL ACCOUNTS

Income and Expenditure account

Income	2007	2006
	£	£
Subscriptions	1,390	1,338
Interest on deposit account	487	265
Other Income/ Donations	0	15
	<u>1,877</u>	<u>1,618</u>
Fund-raising (net of expenses)		
70th Anniversary Ball 2006	0	13,477
May Fair	6,474	0
Christmas Fair (including wrapping paper)	3,910	3,636
Autumn Social	928	1,203
Ladies Lunch	1,041	903
Rowan Calendar and Cards	331	766
Secondhand Uniform Sales	505	492
Sports Day	89	236
Children's Disco	880	443
	<u>14,158</u>	<u>21,155</u>
Expenditure		
New Parents evening	47	42
Sundry (including AGM)	337	321
Deposit for Ladies lunch paid 2006 recognised in 2007	(800)	800
Deposit for ladies lunch 2008	250	0
Deposit for 2008 May ball	818	0
70th Anniversary Gifts	0	761
	<u>652</u>	<u>1,924</u>
EXCESS OF INCOME OVER EXPENDITURE	<u>£15,383</u>	<u>£20,849</u>

FRIENDS OF ROWAN ASSOCIATION

2007 ANNUAL ACCOUNTS

FUND ACCOUNT	2007	2006
	£	£
Balance of fund as at 1 January	24,524	6,362
Excess of Income over Expenditure	<u>15,383</u>	<u>20,849</u>
	39,907	27,211
Gifts to school	15,440	2,687
BALANCE OF FUND AS AT 31 DECEMBER	<u><u>£24,467</u></u>	<u><u>£24,524</u></u>
REPRESENTED BY:		
Current account	10,991	3,835
Deposit account	<u>13,476</u>	<u>20,689</u>
	<u><u>£24,467</u></u>	<u><u>£24,524</u></u>

Signed: *T Davda*

Date: 25th February 2008

Mrs T Davda
Honorary Treasurer