

**THE KING EDWARD VI COLLEGE SITE FOUNDATION
(ALSO KNOWN AS 'THE MANSION')
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

Charity registration number: 307525

**THE KING EDWARD VI COLLEGE SITE FOUNDATION
(ALSO KNOWN AS 'THE MANSION')**

**REPORT AND FINANCIAL STATEMENTS
*FOR THE YEAR ENDED 31 MARCH 2015***

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015**

I report on the accounts of the Foundation for the year ended 31 March 2015, which are set out on pages 2 and 3.

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 year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 Commissioner under section 145 (5)(b) of the 2011 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 Commissioner. 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 the seeking of 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 statement 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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act 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.

J L Coombs MA (Cantab), FCA
Simpkins Edwards LLP
Chartered Accountants
Michael House
Castle Street
Exeter EX4 3LQ

Date:

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**RECEIPTS AND PAYMENTS ACCOUNT – UNRESTRICTED FUNDS
FOR THE YEAR ENDED 31 MARCH 2015**

	2015		2014	
	£	£	£	£
Receipts				
Room hire, External Income		39,402		27,520
Accommodation/Hire, Internal Income		80,241		72,188
		<hr/>		<hr/>
		119,643		99,708
		<hr/>		<hr/>
Payments				
Staffing	25,000		24,896	
Building Maintenance	6,866		3,631	
Utilities (Electric, Gas and Water)	17,670		17,449	
Rates	14,580		15,650	
Cleaning Services	26,586		27,290	
Refuse Collection inc Skip Hire	1,945		1,844	
Security Systems	-		506	
Materials and Consumables	-		769	
Health and Safety Equipment	-		559	
Insurance	3,954		3,466	
Professional and legal fees	1,509		726	
Telephones	421		347	
Miscellaneous	587		-	
Devon County Council Internal Recharges	20,525		6,514	
		<hr/>		<hr/>
Total payments		119,643		103,647
		<hr/>		<hr/>
Net (payments)/receipts for the year		-		(3,939)
		<hr/>		<hr/>

**THE KING EDWARD VI COLLEGE SITE FOUNDATION
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**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2015**

	2015	2014
Assets	£	£
The Mansion, 36 Fore Street, Totnes TQ9 5EP	785,000	785,000
	<hr/>	<hr/>
Valuation based on existing use		
Liabilities		
Amount falling due within one year		
Accountancy	372	300
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The financial statements were approved by the trustees on

Signed

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the applicable Accounting Standards and Charity Commission guidance in the form of CC16 for charities preparing financial statements on a receipts and payments basis.

2. Breakdown of charity's funds

Unrestricted funds:

Unrestricted funds are those funds that can be used in accordance with the charitable objects of the Trust at the discretion of the trustees.

3. Trustee remuneration

No trustee has received remuneration or reimbursement for expenses incurred during the financial year.