



St John's College JJCR

Financial Statements for the year ended 31 December 2010



Independent Examiner's Report for the Trustees of St John's College Joint Junior Common Room for the year ended 31st December 2010

Whilst the Junior Common Room is not currently a registered charity and does not have a trustee board the opinion set out below sets out the format and content of the opinion that the JCR can expect to receive on its financial statements following registration as an independent charity.

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 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act); to follow the 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, 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, with the exception of the issues noted below,:

(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 1993 Act; (as amended by the 2006 Act) and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.



Issues to be brought to the Trustee's attention

- The financial statements for the year ended 31 December 2009 have been restated to include expenditure not previously identified by the JCR as creditors for that year.

Anthony Garnett BA, MBA (Dunelm), ACA, CMIIA
Director of Business Assurance



Summary income and expenditure account for the year ended 31 December 2010

	Notes	31 December 2010 £	31 December 2009 (Restated) £
Income			
Part 1 – University grant		7,561	8,184
Part 1 - other income		1,572	612
Part 2 - non University income		71,268	86,473
		<u>80,401</u>	<u>95,269</u>
Expenditure			
Part 1 - expenditure		8,696	10,419
Part 2 - expenditure		70,308	81,762
		<u>79,004</u>	<u>92,181</u>
Surplus to part 1 account		437	(1,623)
Surplus to part 2 account		960	4,711
Surplus		<u>1,397</u> =====	<u>3,088</u> =====



Part 1 - Income and expenditure account for the year ended 31 December 2010

	Notes	31 December 2010 £	31 December 2009 £
Income			
University grant	2	7,561	8,184
Investment income	3	25	250
Other income	4	1,547	362
		9,133	8,796
Expenditure			
Clubs and societies	5	206	523
Sports	6	2,047	3,155
Freshers		698	475
Officers' expenses	7	41	399
Officers' allowances	8	809	149
Entertaining	9	542	-
Newspapers and magazines		1,105	1,248
Television		-	806
Administration expenses	10	1,913	1,265
Welfare expenses		1,143	1,205
Services		-	-
Donations		-	-
This Week newsletter		41	86
Open Days		-	78
Other expenditure	11	151	1,030
		8,696	10,419
Surplus to balance sheet		437	(1,623)

The accompanying notes are an integral part of this income and expenditure account.



Part 2 - Income and expenditure account for the year ended 31 December 2010

	Notes	31 December 2010 £	31 December 2009 (Restated) £
Income			
Investment income	3	8	-
Levies	12	12,420	10,234
Donations	13	369	-
Bailey Theatre Company		-	708
Activities' income	14	30,313	35,598
Services income	15	17,723	27,214
Bar income		1,572	1,209
Gown sales		4,235	-
Merchandise income		-	-
Other income	16	890	3,741
VAT reclaim		3,738	3,948
Members' fund		-	3,821
		71,268	86,473
Expenditure			
Payments to college		-	5,040
Damages		-	-
Officers' allowances		-	-
Donations	13	-	200
Activities' expenditure	14	31,675	31,928
Services expenditure	15	14,963	26,158
Bar expenses		-	-
Gown costs		-	4,935
Merchandise costs		-	535
Other expenditure	16	12,052	5,292
Bank charges		345	590
Professional fees		-	-
VAT		5,182	4,732
Members' fund		2,071	1,457
Motions for spending	17	4,020	895
		70,308	81,762
Surplus to balance sheet		960	4,711

The accompanying notes are an integral part of this income and expenditure account.



Balance sheet as at 31 December 2010

	Notes	31 December 2010 £	31 December 2009 (Restated) £
Assets			
Debtors	18	1,533	2,656
Investments	19	-	-
Cash and bank and in hand	20	34,327	32,075
		-	-
Total assets		<u>35,860</u>	<u>34,731</u>
Liabilities			
Loans	22	-	-
Creditors	22	10,242	10,510
Total liabilities		<u>10,242</u>	<u>10,510</u>
Net assets		<u>25,618</u> =====	<u>24,221</u> =====
Reserves			
Part 1	23	3,021	2,584
Part 2	23	22,597	21,637
Total reserves		<u>25,618</u> =====	<u>24,221</u> =====

On behalf of the JJCR

Treasurer (signed/dated)

President (signed/dated)



Note 1 – Basis of preparation – For the accounting year ended 31 December 2010, the JCR's officers kept sufficient accounting records to enable sufficient analysis and preparation of a full set of financial statements. These accounts have been prepared on an accruals basis. The figures presented are gross (including) VAT.

Note 2 – University grants	31 December 2010	31 December 2009
	£	£
Grant income comprises:		
Composition fee receivable	7,561	8,184
Grant	-	-
Total	7,561	8,184
	=====	=====

Note 3 – Investment income	31 December 2010	31 December 2009
	£	£
Part 3 interest	-	-
On bank deposits (Part 1)	25	250
On bank deposits (Part 2)	8	-
Total	33	250
	=====	=====

Note 4 – Other income (Part 1)	31 December 2010	31 December 2009
	£	£
Donation received	1,047	-
Part II support	500	-
Other income	-	362
Total	1,547	362
	=====	=====

Note 5 – Clubs and Societies	31 December 2010	31 December 2009
	£	£
Photographic Society	206	-
Clubs and societies	-	523
Total	206	523
	=====	=====

Note: see appendix 1 for a breakdown of sports and societies expenditure



Note 6 – Sports	31 December 2010	31 December 2009
	£	£
Men's Football	192	-
Women's Football	160	-
Frisbee	50	-
Hockey	764	-
Lacrosse	108	-
Netball	125	-
Pool	235	-
Rugby	92	-
Swimming	72	-
Table Tennis	74	3,155
Miscellaneous Sport Expenditure	175	-
Total	2,047	3,155

Note: see appendix 1 for a breakdown of sports and societies expenditure

Note 7 – Officers' expenses	31 December 2010	31 December 2009
	£	£
President's Wages	-	-
President's Expenses	41	89
Chair's Expenses	-	-
Secretary's Expenses	-	-
Treasurer's Expenses	-	-
Officers' Expenses	-	310
Other	-	-
Total	41	399

Note 8 – Officers' allowances	31 December 2010	31 December 2009
	£	£
Officers' allowances	809	149
Total	809	149



Note 9 – Entertaining	31 December 2010	31 December 2009
		£
JCR members	542	-
JCR guests	-	-
Total	542	-

Note 10 – Administrative expenses	31 December 2010	31 December 2009
	£	£
Printing and copying	769	-
Postage stationery and fax	500	-
Insurances	-	-
Telephone	252	-
Repairs and maintenance	-	-
Transport	-	-
Office equipment	-	-
Website hosting fee	122	-
Office manager stipend	270	-
Other	-	1,265
Total	1,913	1,265

Note 11 – Other expenditure (part 1)	31 December 2010	31 December 2009
	£	£
2009 Liabilities	151	-
Other identifiable expenditure	-	1030
Total	151	1030

Note 12 – JCR levies	31 December 2010	31 December 2009
Levies – income	£	£
John's Hall	10,260	7,313
Middle Common Room	240	-
Cranmer Hall	1,920	-
MCR/CCR	-	2,921
Levies - expenditure	-	-
Total	12,420	10,234



Note 13 – Donations	31 December 2010	31 December 2009
	£	£
Donations receivable	369	-
Donations paid	-	(200)
Total	369	(200)

Note 14 – Activities' income and expenditure	31 December 2010		
	Income	Expenditure	Surplus / (deficit)
	£	£	£
Social Events			
Bailey Ball 2009	65	4,888	(4,823)
Epiphany Ball 2010	243	250	(7)
President's Formal 2010	485	1,775	(1,290)
Festival Dinner 2010	560	390	170
Summer Ball 2010	10,491	10,072	419
John's Chad's Day 2010	462	406	56
Leaver's Formal 2010	533	-	533
Bailey Ball 2010 *	12,438	10,605	1,833
Xmas Formal 2010	578	635	(57)
Miscellaneous	2,585	995	1,590
Social Events Total	28,440	30,016	(1,576)
Other Activities			
Freshers' Week	1,873	1,659	214
Activities Total	30,313	31,675	-1,362



Note 15 – Services

	Income	Expenditure	31 December 2010 Surplus / (deficit)
	£	£	£
Toastie bar	990	1,498	(508)
Laundry	12,308	9,861	2446
Games machines	579	-	579
Shop	2,199	2,321	(122)
Coke machine	547	-	547
Yearbook	858	1,243	(385)
Ties	242	-	242
Other	-	40	(40)
Services Total	17,723	14,963	2,760
	=====	=====	=====

Note 16 – Other income and expenditure

	31 December 2010 £	31 December 2009 £
Other income		
Represented cheques	408	-
Other	482	3,741
Other expenditure		
Cranmer Christmas and Leaver's Formal	(1,899)	(1,578)
JHJCR and MCR Social Event Subsidies	(202)	(480)
MCR Furniture	(450)	
Bounced cheques	(1,248)	-
Part 1 support	(1,240)	-
Valedictory service	(224)	-
Music licenses	(748)	(1,355)
Centenary	-	(650)
2009 liabilities	(320)	
Other	(5,721)	(1,229)
Total other expenditure	(11,162)	(1,551)
	=====	=====

Note that due to the absence of supporting accounting records, where a transaction could not be clearly ascribed to an activity it is included in the figures above.



Note 17 – Motions for Spending

**31 December
 2010**

	£
Colours awards	862
Wii games	192
Freshers rep team bonding	140
Video camera	225
John's Day	2,014
Cranmer board games	118
MCR furniture	450
Gifts for staff	19
Total	4,020

Note 18 – Debtors

31 December 2010 31 December 2009
£ £

Amounts owed by the College	-	-
VAT owed to JCR	-	-
Other	-	-
JCR debtors	1,533	2,656
Total	1,533	2,656

Note 19 – Investments

31 December 2010 31 December 2009
£ £

Investments	-	-
Total	-	-

Note 20 – Cash and bank and in hand

31 December 2010 31 December 2009
£ £

Current Account	34,327	32,075
Total	34,327	32,075



Note 21 – Loans	31 December 2010 £	31 December 2009 £
N/A	-	-
Total	<u>-</u> =====	<u>-</u> =====

Note 22 – Creditors and accruals	31 December 2010 £	31 December 2009 £
Creditors	-	-
Accounts payable	10,242	10,510
Total	<u>10,242</u> =====	<u>10,510</u> =====

Note 24 - Reserves	Part 1 £	Part 2 £	Total £
Opening 1 January 2010	2,584	32,147	34,731
Adjusted opening reserves (see note 25)	<u>2,584</u>	<u>21,637</u>	<u>24,221</u>
Surplus / (deficit) for the year	437	960	1,397
Other reserve movements			
Closing 31 December 2010	<u>3,021</u> =====	<u>22,597</u> =====	<u>25,618</u> =====

Note 25 - Opening Adjustment

The 2009 Accounts did not include creditors to the value of £10,510. These included: £4,935 to Gray and Son Robemakers, £5,040.91 to St John's College and £535 to Phoenix Print Solutions. This has been corrected by a deduction in the opening reserves.



Appendix 1 – Sports and Societies (expenditure recorded under notes 5 and 6)

Sport/Society	Expenditure
Men's Football	192
Women's Football	160
Frisbee	50
Hockey	764
Lacrosse	108
Netball	125
Pool	235
Rugby	92
Swimming	72
Table Tennis	74
Miscellaneous Sport Expenditure	175
Sports Total	2,047
	=====
Photography Society	206
Societies Total	206
	=====
Total	2,253
	=====