

**FRIENDS OF OSBORNE
REGISTERED CHARITY NUMBER 1163175**

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD
FROM INCORPORATION TO
30th SEPTEMBER 2016
FOR
FRIENDS OF OSBORNE**

**Osborne House Estates
East Cowes
PO32 6JX**

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The Trustees present their report with the financial statements of the charity for the period from its constitution on 18th August 2015 to 30th September 2016.

The charity is a Charitable Incorporated Organisation with voting members in addition to its charity trustees. The trustees have adopted the provisions of the Charities Statement of Recommended Practice in preparation of the report and these statements.

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the charity are to support and assist Osborne and English Heritage in the promotion, preservation and the use of Osborne (its Grade 1 Listed House and Grade 2 Listed Park and Gardens); and to encourage the education of, and enjoyment by, the public concerning Osborne, its heritage, history, buildings, contents, gardens and grounds.

Main Activities

The charity promotes the benefits of membership of the Friends of Osborne (the Friends), which is open to all. Membership is achieved by completing an application and by the payment of an annual membership fee.

A database of members is maintained such that newsletters and invitations may be sent out to members.

Paid-up members gain access to the house and grounds at Osborne. A members' room is maintained for the benefit of members who wish to relax there, take hot drinks and use the charity's library of books and artworks.

Members are invited throughout the year to fund-raising events held at Osborne and elsewhere. These mostly will have a theme or focus relevant to Osborne and its history. Others may be of a social nature.

The charity's financial objectives are wholly to provide grants to the curators at Osborne to permit or promote restoration and preservation works or relevant acquisitions. The trustees maintain a dialogue with the curators such that the charity is aware of opportunities for such restoration and preservation and will propose to the curators where they would wish the Friends' grants should be applied.

Volunteers and Voluntary Donations

The trustees have provided their services on a voluntary basis and are grateful to the many other members who work in support of the Friends on a voluntary basis. Additionally, the trustees express their gratitude to third-party organisations and individuals who, from time

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to time, provide gifts, donations, services and sponsorship, covering a significant proportion of fund-raising costs in support of Friends' work.

INCORPORATION AND ESTABLISHMENT

The Friends received its charitable status from the Charity Commission on the 18th August 2015.

A previous unincorporated friends organisation, with charitable objectives wholly in line with those of this charity, in accordance with a resolution of its members passed in general meeting on 2nd July 2015, donated its available financial reserves totalling £12,616 to the Friends upon incorporation of this charity.

Its members were received into membership of the Friends as paid-up members for the remainder of 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is administered in accordance with its written constitution, adopted by the trustees at their first meeting of 4th September 2015.

Trustees

The first (founding) trustees are listed in this report. The constitution requires that these trustees will resign at the charity's first Annual General Meeting but may stand for re-election. It is a requirement that there be a minimum of five trustees but there is no upper limit to their number.

The charity trustees met on two occasions during the period of this report.

The trustees have established a management committee to plan and supervise member events, member communications and member resources. The trustees are also de facto members of that committee.

All matters of strategic importance and all application of funds are subject to approval by the trustees alone.

Induction and Training of New Trustees and Risk Management

Any and all new trustees receive a copy of the charity's constitution plus any minutes of recent members' or trustee meetings. Those appointed generally already have a high level of understanding of the Friends and its objectives and usually have previous experience relevant to serving as a charity trustee.

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Additional briefing on governance responsibilities can be provided by the Chairman and/or another trustee and the trustees are familiar with the wealth of advice available in Charity Commission publications and its website.

MEMBERSHIP, MEMBER ACTIVITIES AND RESOURCES

Membership

The trustees are pleased to report that, by September 30th 2016, the Friends had 524 members. This level of membership is below that of twelve months previously due to some non-renewals at late-2015. However new member registrations have already exceeded just over half of those losses and applications are currently being received at an encouraging level.

Member Activities and Fundraising

The fund-raising results from the main member events held throughout the year are reported within the financial statements. The trustees were broadly satisfied with these results and express gratitude to all those who helped in organising them. A full programme of member events is being planned for the 2017 year.

Member events, all held to raise further funds for the charity during 2015-16, have included a private Christmas House tour including of the newly-refurbished Durbar Room, a Curator's Choice tour, the Annual Beach Party, a Quiz Evening, a celebration of the Queen's Birthday, a new members reception and tour, a marking of Remembrance Day with a lunch and a Wine-Tasting evening, all held at Osborne House.

In addition, members attended a Trafalgar Day lunch, a visit to Quarr Abbey, took tea at the Royal Yacht Squadron and dinner at the New Holmwood Hotel.

Member Resources

The Trustees are pleased to report that a new set of Members' Private Rooms have been re-decorated, furnished and equipped in the courtyard to the rear of the Terrace Restaurant at Osborne. These are available for Friends' Members' use for relaxation, for refreshments and for library research on Thursdays throughout the year, even if the House itself is closed.

The Friends have a website (www.friendsofosborne.org) to promote the charity and provide information to its members. It is intended that this site will be further developed during 2017.

COSTS OF ADMINISTRATION

The Trustees and Committee Members apply prudence in the administration of the Friends' affairs using voluntary efforts wherever possible.

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The costs of administration incurred in the running of the charity are shown in the Financial Statements. Of these, the significant items have been for public liability, directors and officers insurance and for postage. The trustees are hopeful that more members will be willing to provide email addresses for future communications such that postage, printing and stationery costs (£639) may be reduced in the future.

GRANTS AND DONATIONS

The trustees are pleased to report that, during the period, the charity granted the curators at Osborne sums totalling £9,170 specifically for the indicated purposes:-

- £1,350 - For provision of a gate giving access to the royal walled garden, and
- £7,820 - For the repair and restoration of the chiming clock in the House tower

The charity is holding funds at year-end intended to finance further conservation works at Osborne and the trustees are in discussions with the Osborne House curators in order to determine the 2017 application of those funds.

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ADMINISTRATIVE DETAILS

Registered Charity Number

1163175

Registered Address

“Ty Deiniol”
25a Osborne Heights
East Cowes PO32 6FE

Trustees

Simon A. Atwell	
His Honour Timothy R. King	- Chairman
Philip E. Palmer	- Treasurer
Michael R. D. Randall	
H. John H. Taylor	
Marja W. Tolley	- Secretary

Preparer of Financial Statements

Neil Welch
Neil Welch & Co.
33A Landguard Road
Shanklin PO37 7JU

Approved by the board of trustees on 14th December 2016 and signed on its behalf by:

.....

Tim R. King

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD 18th AUGUST 2015 TO 30th SEPTEMBER 2016

RECEIPTS

Subscriptions	8,265
Contribution from IFRO	12,616
Donations and bequests	25
Library income	89
Fundraising activities	4,046
Dinner at Holmwood	1,610
Trafalgar Day lunch	1,328
Sales	116
Bank interest	7

	28,102

PAYMENTS

Donations to Osborne/English Heritage	9,170
Costs of Fundraising activities	1,144
Dinner at Holmwood	940
Trafalgar Day lunch	948
Goods purchased for resale	108
Committee expenses	641
Membership expenses	219
Printing	199
Postage and carriage	411
Office stationery	29
Computer and software	30
Insurance	502

	14,341

SURPLUS OF RECEIPTS OVER PAYMENTS FOR THE PERIOD	13,761
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BALANCE SHEET

AT 30th SEPTEMBER 2016

Bank balances	13,761
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Members' funds	
Receipts and Payments account	13,761
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ACCOUNTANT'S REPORT

These accounts have been prepared on a receipts and payments basis.

This is in accordance with acceptable accounting practice for charities of this size as set out in guidance issued by the Charity Commission.



NR Welch & Co
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