

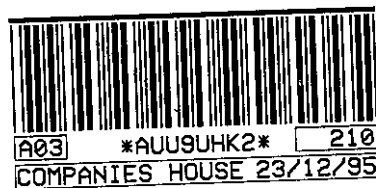
Keypoints

FYLING HALL SCHOOL TRUST LIMITED

STATUTORY FINANCIAL STATEMENTS

For the Year Ended
31st August 1995

Company No. 1377607
Registered Charity No. 507857



FYLING HALL SCHOOL TRUST LIMITED

Robin Hood's Bay, North Yorkshire.

Being a Company Limited by Guarantee and not having a Share Capital

Registered Charity No. 507857

Directors Report

The Directors present their report and financial statements for the year ended 31st August 1995.

1. Principal Activity

The principal activity of the Trust is the provision of primary and secondary education.

2. Review of the Business

The Company has continued to trade profitably during the year.

3. Transfer to Reserves

The Profit and Loss Account for the year is set out on page 3. A profit of £45,276 has been transferred to reserves.

4. Directors

The Directors who served the Company throughout the year were as follows:-

Philippa Viscountess Astor, J.P.

The Hon. Mrs A.G. Lowther, B.A. (Univ. Calif.)

Mr G. Kidson (Resigned 16/11/94)

Miss D. Hardy, M.A. (Cantab.) (Resigned 16/5/95)

Mr J.H. Hemson, J.P. (Chairman)

Mrs M.R.D. Terry

Mr M.K. Swales, M.A; F.R.G.S.

Mrs P. Cockhill

Mr R.C. Boyd, B.A.

Mr H.M. Greaves, LL.B, Notary Public (Appointed 16/11/94)

In accordance with the Company's Articles of Association Mr J.H. Hemson and Mr M.K. Swales retire by rotation and being eligible offer themselves for re-election.

5. Statements of Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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Directors Report

5. Statements of Directors Responsibilities continued

- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

6. Auditors

A resolution to re-appoint N.T. O'Reilly and Partners as auditors will be proposed at the forthcoming Annual General Meeting.

Signed on Behalf of the Board of Directors on 15TH DEC. 1995

Director

Robins Hood's Bay,
North Yorkshire.



FYLING HALL SCHOOL TRUST LIMITEDRobin Hood's Bay, North Yorkshire.Being a Company Limited by Guarantee and not having a Share CapitalRegistered Charity No. 507857Profit and Loss Account
for the year ended 31st August 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
Turnover	2	1,031,595	966,752
Cost of Sales		<u>(944,384)</u>	<u>(916,530)</u>
Gross Profit		87,211	50,222
Administrative Expenses		(71,705)	(66,812)
Other Operating Income	4	<u>3,724</u>	<u>7,487</u>
Operating Profit/(Loss)	5	19,230	(9,103)
Other Interest Receivable and Similar Income	6	<u>26,046</u>	<u>19,212</u>
Retained Profit		45,276	10,109
Profit and Loss Account Brought Forward	12	<u>718,079</u>	<u>707,970</u>
<u>Profit and Loss Account Carried Forward</u>	12	<u>£763,355</u>	<u>£718,079</u>

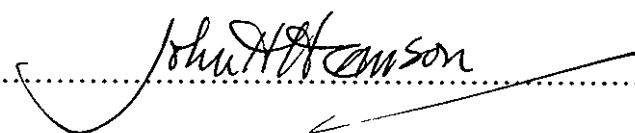
There were no recognised gains or losses (1994 - nil) other than those shown above.

The Accounts have been prepared under the historical cost convention and the reported profit represents the historic cost profit for the year.

FYLING HALL SCHOOL TRUST LIMITEDRobin Hood's Bay, North Yorkshire.Being a Company Limited by Guarantee and not having a Share CapitalRegistered Charity No. 507857Balance Sheet as at 31st August 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
<u>Fixed Assets</u>			
Tangible Assets	7	322,641	341,277
<u>Current Assets</u>			
Stocks	8	3,530	2,505
Debtors	9	35,983	52,575
Investments	10	90,000	111,137
Cash at Bank and In Hand		<u>442,810</u>	<u>308,345</u>
		572,323	474,562
<u>Creditors</u>			
Amounts falling due within one year:-			
Trade Creditors		52,664	19,264
Other Creditors Including Tax and Social Security	11	6,485	15,426
Accruals and Deferred Income		<u>42,460</u>	<u>33,070</u>
		101,609	67,760
<u>Net Current Assets</u>		<u>470,714</u>	<u>406,802</u>
<u>Total Assets Less Current Liabilities</u>		<u>£793,355</u>	<u>£748,079</u>
<u>Capital and Reserves</u>			
Profit and Loss Account	12	763,355	718,079
Other Reserves	12	<u>30,000</u>	<u>30,000</u>
		<u>£793,355</u>	<u>£748,079</u>

These Financial Statements were approved by the Board of Directors on

.....  Director
 15th Dec. 1995

FYLING HALL SCHOOL TRUST LIMITED

Robins Hood's Bay, North Yorkshire.

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Registered Charity No. 507857

Notes to the Accounts
for the year ended 31st August 1995

1. Accounting Policies

The financial statements have been prepared in accordance with Statements of Standard Accounting Practice (S.S.A.P.'s) and Financial Reporting Standards (F.R.S.'s) issued by U.K. accountancy bodies. The particular accounting policies adopted are:-

a) Accounting Convention

The financial statements are prepared under the historical cost convention.

b) Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's continuing ordinary activities within the U.K.

c) Tangible Fixed Assets

Depreciation is provided on cost over the estimated useful lives of the assets. The rates of depreciation are as follows:-

Leased Assets	- Over the term of lease
Motor Vehicles	- 25% per annum reducing balance
Equipment, Fixtures and Fittings	- 10% per annum reducing balance

d) Investments

Investments held as current assets are stated at the lower of cost and net realisable value.

e) Stocks

Stocks are stated at the lower of cost and net realisable value.

f) Pension Costs

Defined Contributions:-

The expected cost of providing pensions is represented by the employers contributions payable over the accounting period.

g) Taxation

The Trust is a registered charity and has no liability to corporation tax.

h) Cash Flow Statement

The company is defined as small per the Companies Act 1985 and has, therefore, relied on the exemption given by Financial Reporting Standard 1 not to produce a cash flow statement.

FYLING HALL SCHOOL TRUST LIMITED

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Notes to the Accounts
for the year ended 31st August 1995

2. Turnover and Operating Profit

Turnover and operating profit is entirely attributable to the Trusts' continuing principal activity in the U.K. consisting of the invoiced value of fees and charges.

3. Information Regarding Directors and Employees

a) Directors

The Directors of the Company are also Governors. They are unpaid and thus have been excluded from the average number of employees below.

b) Employees

	<u>1995</u>	<u>1994</u>
Employee Costs during the year:-		
Wages and Salaries	538,153	522,357
Social Security Costs	35,752	37,510
Other Pension Costs	<u>21,296</u>	<u>19,727</u>
	<u>£595,201</u>	<u>£579,594</u>

Average number of persons employed:-

	<u>No.</u>	<u>No.</u>
Teaching and Ancillary Staff	52	50
Administration	<u>3</u>	<u>3</u>
	<u>55</u>	<u>53</u>

4. Other Operating Income

	<u>1995</u>	<u>1994</u>
Milk and Cheese Subsidy	3,524	7,219
Donations	<u>200</u>	<u>268</u>
	<u>£3,724</u>	<u>£7,487</u>

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Notes to the Accounts
for the year ended 31st August 1995

5. Operating Profit

	<u>1995</u>	<u>1994</u>
Operating Profit is stated after charging:-		
Depreciation:-		
Owned Assets	£ 1,694	£ 2,157
Assets held on Lease	£16,942	£16,942
Auditors Remuneration	£ 2,350	£ 2,140
Rental Under Operating Leases:-		
Other Operating Leases	£21,400	£21,400

6. Other Interest Receivable and Similar Income

	<u>1995</u>	<u>1994</u>
Bank Deposit Interest	19,026	13,513
Building Society Interest	<u>7,020</u>	<u>5,699</u>
	<u>£26,046</u>	<u>£19,212</u>

7. Tangible Fixed Assets

	<u>Short-Term Leasehold Buildings</u>	<u>Equipment Fixtures & Fittings</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>Cost</u>				
As at 1st September 1994 and At 31st August 1995	<u>£746,373</u>	<u>£17,000</u>	<u>£8,812</u>	<u>£772,185</u>
<u>Depreciation</u>				
As at 1st September 1994	414,600	12,453	3,855	430,908
Charge for the year	<u>16,942</u>	<u>455</u>	<u>1,239</u>	<u>18,636</u>
As at 31st August 1995	<u>£431,542</u>	<u>£12,908</u>	<u>£5,094</u>	<u>£449,544</u>
<u>Net Book Value</u>				
As at 31st August 1995	<u>£314,831</u>	<u>£4,092</u>	<u>£3,718</u>	<u>£322,641</u>
As at 31st August 1994	<u>£331,773</u>	<u>£4,547</u>	<u>£4,957</u>	<u>£341,277</u>

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Notes to the Accounts
for the year ended 31st August 1995

8. Stocks

	<u>1995</u>	<u>1994</u>
Horses and Ponies at Cost	1,330	350
Provisions, Stationery and Fuel	<u>2,200</u>	<u>2,155</u>
	<u>£3,530</u>	<u>£2,505</u>

9. Debtors

	<u>1995</u>	<u>1994</u>
Trade Debtors	25,672	44,875
Prepayments and Accrued Income	<u>10,311</u>	<u>7,700</u>
	<u>£35,983</u>	<u>£52,575</u>

10. Investments Held as Current Assets

	<u>1995</u>	<u>1994</u>
Bank Deposit	40,000	-
Building Society Deposit	<u>50,000</u>	<u>111,137</u>
	<u>£90,000</u>	<u>£111,137</u>

11. Other Creditors Including Taxation and Social Security

	<u>1995</u>	<u>1994</u>
Taxation and Social Security	<u>£6,485</u>	<u>£15,426</u>

12. Reserves and Reconciliation of Movement in Funds

	<u>Other Reserves</u>	<u>Profit</u>	<u>Total</u>
	<u>Building</u>	<u>and Loss</u>	<u>Total</u>
	<u>Reserve</u>	<u>Account</u>	<u>Funds</u>
Balance at 1st September 1994	30,000	718,079	748,079
Retained Profit for the Year	-	<u>45,276</u>	<u>45,276</u>
Balance at 31st August 1995	<u>£30,000</u>	<u>£763,355</u>	<u>£793,355</u>

13. Operating Lease Commitments

At 31st August 1995 the Company was committed to making the following payments during the next year in respect of operating leases:-

	<u>Land and</u>
	<u>Buildings</u>
Leases which expire:-	
After 5 years	<u>£21,400</u>

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Auditors' Report to the Members of Fyling Hall School Trust Limited

We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective Responsibilities of Directors and Auditors

As described on pages 1 and 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st August 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


N.T. O'REILLY & PARTNERS

Registered Auditor and Chartered Accountants

Ullswater House
Duke Street
Penrith
Cumbria
CA11 7LY

18th December 1995