

FYLING HALL SCHOOL TRUST LIMITED
STATUTORY FINANCIAL STATEMENTS

For the Year Ended
31st August 1997

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

OFFICERS AND PROFESSIONAL ADVISERS

31 AUGUST 1997

Chairman	Mr. J.H. Hemson. JP
Directors/Trustees	Phillipa Viscountess Astor, JP The Hon. Mrs. A.G. Lowther, BA (Univ. California) Mr. J.H. Hemson, JP Mrs. M.R.D. Terry Mr. M.K. Swales, MA, FRGS Mrs. P.Cockill Mr R.C. Boyd, BA Mr. G.B. Brennan, LDS, RCS (ENG) Dr. J. Rutherford, MA, D. Phil (Oxon), PGCE
Secretary	Mr. J.H. Hemson, JP
Registered Office	Fyling Hall, Robin Hood's Bay North Yorkshire YO22 4QD
Bankers	Midland Bank plc 4 Baxtergate Whitby North Yorkshire YO21 1BD
Solicitors	Buchanan and White 23 Baxtergate Whitby North Yorkshire YO21 1BW
Auditor	N.T. O'Reilly and Partners Registered Auditor and Chartered Accountants Ullswater House Duke Street Penrith Cumbria CA11 7LY

FYLING HALL SCHOOL TRUST LIMITED

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Directors' Report

The Directors present their report and financial statements for the year ended 31st August 1997.

1. Principal Activity

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

2. Review of Progress and Achievements

The school is split into the senior school, Fyling Hall, and the primary school, Whitehall. Throughout the year pupil numbers have been maintained in both schools as follows:-

	Autumn <u>No</u>	Spring <u>No</u>	Summer <u>No</u>
Fyling Hall - Boarders	102	102	106
Fyling Hall - Day	43	43	42
Whitehall - Boarders	22	23	25
Whitehall - Day	<u>24</u>	<u>24</u>	<u>24</u>
	<u>191</u>	<u>192</u>	<u>197</u>

It is heartening to report an improvement during the year in public examination results, following the appointment of Mr. M.A. Bayes BA, MA, as headmaster on the commencement of the academic year.

The Sports Hall Development Appeal has raised to date £38,057. Work on the new sports hall began in January 1997 and is expected to be completed in late Autumn 1997. Whilst the school is proud of its Rugby achievements, the acquisition of the new sports hall will broaden the spectrum of sports facilities available.

The Company has made a profit for the year of £12,615. The Directors have every confidence that the results will be improved for the current financial year.

3. Transfer to Reserves

The Profit and Loss Account for the year is set out on page 6. The profit of £12,615 has been transferred to reserves.

4. Fixed Assets

Movements in fixed assets are shown in Note 7, on page 10. The additions of £175,217 to Short-Term Leasehold Buildings in respect of the construction of the new sports hall at a total anticipated cost of £245,000.

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Directors' Report Continued

5. Directors

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

Philippa Viscountess Astor, JP

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

Mr J.H. Hemson, JP (Chairman)

Mrs M.R.D. Terry

Mr M.K. Swales, MA, FRGS

Mrs P. Cockill

Mr R.C. Boyd, BA

Mr G.B. Brennan, LDS, RCS (ENG)

Dr. J. Rutherford, MA, D. Phil (Oxon), PGCE (appointed 21/1/97)

In accordance with the Company's Articles of Association Mr R.C. Boyd and Mr G.B. Brennan retire by rotation and being eligible offer themselves for re-election.

None of the directors had any interest in any contract to which the company was a party during the year.

6. Statement 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

6. Statement 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.

7. 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



Chairman
J.H. Hemson. JP

Fyling Hall School.
Robin Hood's Bay.
North Yorkshire.
YO22 4QD

14th November 1997

FYLING HALL SCHOOL TRUST LIMITED

Robin Hood's Bay, North Yorkshire

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

We have audited the financial statements on pages 5 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

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 1997 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

17th November 1997

FYLING HALL SCHOOL TRUST LIMITED

Robin Hood's Bay, North Yorkshire

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

The financial results restated in line with Statement of Recommended Practice "Accounting by Charities" and the Charities Act 1993 are as follows:-

Statement of Financial Activities for the Year to 31 August 1997

	Unrestricted Funds £	Restricted Funds £	Total £	1996 £
Income & Expenditure				
Income:				
Fees and Other Charges	1,004,362	-	1,004,362	924,151
Fundraising Appeals	-	37,915	37,915	-
Deposit Interest	<u>18,527</u>	<u>142</u>	<u>18,669</u>	<u>24,306</u>
Total Income	<u>1,022,889</u>	<u>38,057</u>	<u>1,060,946</u>	<u>948,457</u>
Direct Charitable Expenditure:-				
Employee costs	627,689	-	627,689	564,640
Provisions and Housekeeping	151,802	-	151,802	159,397
School Overheads	168,900	-	168,900	232,935
Depreciation	<u>20,650</u>	<u>-</u>	<u>20,650</u>	<u>21,806</u>
	<u>969,041</u>	<u>-</u>	<u>969,041</u>	<u>978,778</u>
Other Expenditure:				
Fundraising costs				
Management and administration of the charity	<u>79,290</u>	<u>-</u>	<u>79,290</u>	<u>71,137</u>
Total Expenditure	<u>1,048,331</u>	<u>-</u>	<u>1,048,331</u>	<u>1,049,915</u>
Net Income for the Year	(25,442)	38,057	12,615	(101,458)
Profit & Loss Account				
balance brought forward	661,897	-	661,897	763,355
Building Reserve balance brought forward	<u>30,000</u>	<u>-</u>	<u>30,000</u>	<u>30,000</u>
Fund balances carried forward	<u>£ 666,455</u>	<u>£ 38,057</u>	<u>£ 704,512</u>	<u>£ 691,897</u>

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Robin Hood's Bay, North Yorkshire

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Profit and Loss Account
for the year ended 31st August 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
Turnover	2	982,981	921,260
Cost of Sales		<u>(968,947)</u>	<u>(978,568)</u>
Gross Profit/(Loss)		14,034	(57,308)
Administrative Expenses		<u>(79,290)</u>	<u>(71,137)</u>
Other Operating Income	4	<u>59,344</u>	<u>2,681</u>
Operating Loss	5	<u>(5,912)</u>	<u>(125,764)</u>
Other Interest Receivable and Similar Income	6	<u>18,527</u>	<u>24,306</u>
Retained Profit/(Loss)		12,615	(101,458)
Profit and Loss Account Brought Forward	12	661,897	763,355
Transfer from Building Reserve	12	<u>30,000</u>	<u>-</u>
<u>Profit and Loss Account Carried Forward</u>	12	<u>£704,512</u>	<u>£661,897</u>

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total Recognised Gains and Losses

There were no recognised gains or losses other than the profit or loss for the above two financial years.

Note of Historical Cost Profits and Losses

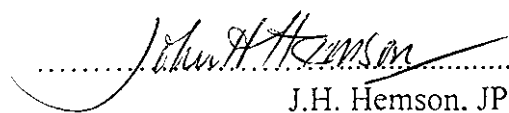
The Accounts have been prepared under the historical cost convention and the reported profit represents the historic cost profit for the year.

The notes on pages 8 to 12 form part of these financial statements.

FYLING HALL SCHOOL TRUST LIMITEDRobin Hood's Bay, North YorkshireBeing a Company Limited by Guarantee and not having a Share CapitalRegistered Charity No. 507857Balance Sheet as at 31st August 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
<u>Fixed Assets</u>			
Tangible Assets	7	469,502	314,935
<u>Current Assets</u>			
Stocks	8	3,834	3,740
Debtors	9	36,602	30,893
Investments	10	97,726	92,480
Cash at Bank and In Hand		<u>257,229</u>	<u>349,420</u>
		395,391	476,533
<u>Creditors</u>			
Amounts falling due within one year:-			
Trade Creditors		37,756	32,767
Other Creditors Including Tax and Social Security	11	11,731	11,061
Accruals and Deferred Income		<u>110,894</u>	<u>55,743</u>
		160,381	99,571
<u>Net Current Assets</u>		<u>235,010</u>	<u>376,962</u>
<u>Total Assets Less Current Liabilities</u>		<u>£704,512</u>	<u>£691,897</u>
<u>Capital and Reserves</u>			
Profit and Loss Account	12	704,512	661,897
Other Reserves	12	-	<u>30,000</u>
		<u>£704,512</u>	<u>£691,897</u>

These Financial Statements were approved by the Board of Directors on 14th November 1997.

.....  Chairman
J.H. Hemson. JP

The notes on pages 8 to 12 form part of these financial statements.

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

Notes to the Accounts

for the year ended 31st August 1997

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) Tangible Fixed Assets

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

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

The addition to leasehold buildings in the year, representing the new sports hall, is to be depreciated over the remaining term of the lease but no depreciation will be charged until the building is complete.

c) Investments

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

d) Stocks

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

e) Pension Costs

Defined Contributions:-

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

f) Taxation

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

g) 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.

h) Leased Assets

Rentals due under operating leases are charged to revenue on a straight line basis over the term of the lease.

FYLING HALL SCHOOL TRUST LIMITEDRobin Hood's Bay, North YorkshireBeing a Company Limited by Guarantee and not having a Share CapitalRegistered Charity No. 507857Notes to the Accountsfor the year ended 31st August 19972. Turnover

Turnover represents the amount derived from the company's continuing principal activity of the provision of primary and secondary education, entirely within the United Kingdom.

3. Information Regarding Directors and Employeesa) 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>1997</u>	<u>1996</u>
Employee Costs during the year:-		
Wages and Salaries	586,237	527,298
Social Security Costs	40,251	34,724
Other Pension Costs: Defined Contribution Scheme	<u>26,344</u>	<u>24,740</u>
	<u>£652,832</u>	<u>£586,762</u>

Average number of persons employed:-

	<u>No.</u>	<u>No.</u>
Teaching and Ancillary Staff	51	53
Administration	<u>3</u>	<u>3</u>
	<u>54</u>	<u>56</u>

4. Other Operating Income

	<u>1997</u>	<u>1996</u>
Milk and Cheese Subsidy	573	2,681
Letting Income	20,714	-
Appeal Income	<u>38,057</u>	<u>-</u>
	<u>£59,344</u>	<u>£2,681</u>

FYLING HALL SCHOOL TRUST LIMITEDRobin Hood's Bay, North YorkshireBeing a Company Limited by Guarantee and not having a Share CapitalRegistered Charity No. 507857Notes to the Accounts
for the year ended 31st August 19975. Operating Loss

	<u>1997</u>	<u>1996</u>
Operating Loss is stated after charging:-		
Depreciation:-		
Owned Assets	£20,650	£ 4,864
Leased Assets	-	£16,942
Auditors Remuneration	£ 2,600	£ 2,500
Operating Lease Rentals:-		
Land & Buildings	£21,000	£21,470
Plant & Equipment	£ 3,482	-

6. Other Interest Receivable and Similar Income

	<u>1997</u>	<u>1996</u>
Bank Deposit Interest	15,652	21,826
Building Society Interest	<u>2,875</u>	<u>2,480</u>
	<u>£18,527</u>	<u>£24,306</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 1996	746,373	17,000	22,912	786,285
Additions	<u>175,217</u>	<u>-</u>	<u>-</u>	<u>175,217</u>
At 31st August 1997	<u>£921,590</u>	<u>£17,000</u>	<u>£22,912</u>	<u>£961,502</u>
<u>Depreciation</u>				
As at 1st September 1996	448,484	13,318	9,548	471,350
Charge for the year	<u>16,942</u>	<u>368</u>	<u>3,340</u>	<u>20,650</u>
As at 31st August 1997	<u>£465,426</u>	<u>£13,686</u>	<u>£12,888</u>	<u>£492,000</u>
<u>Net Book Value</u>				
As at 31st August 1997	<u>£456,164</u>	<u>£3,314</u>	<u>£10,024</u>	<u>£469,502</u>
As at 31st August 1996	<u>£297,889</u>	<u>£3,682</u>	<u>£13,364</u>	<u>£314,935</u>

FYLING HALL SCHOOL TRUST LIMITEDRobin Hood's Bay, North YorkshireBeing a Company Limited by Guarantee and not having a Share CapitalRegistered Charity No. 507857Notes to the Accountsfor the year ended 31st August 19978. Stocks

	<u>1997</u>	<u>1996</u>
Horses and Ponies at Cost	1,330	1,330
Provisions, Stationery and Fuel	<u>2,504</u>	<u>2,410</u>
	<u>£3,834</u>	<u>£3,740</u>

9. Debtors

	<u>1997</u>	<u>1996</u>
Amounts falling due within one year:-		
Trade Debtors	24,510	23,325
Prepayments and Accrued Income	<u>12,092</u>	<u>7,568</u>
	<u>£36,602</u>	<u>£30,893</u>

10. Investments Held as Current Assets

	<u>1997</u>	<u>1996</u>
Bank Deposit	44,851	42,480
Building Society Deposit	<u>52,875</u>	<u>50,000</u>
	<u>£97,726</u>	<u>£92,480</u>

11. Other Creditors Including Taxation and Social Security

	<u>1997</u>	<u>1996</u>
Taxation and Social Security	<u>£11,731</u>	<u>£11,061</u>

12. Reserves and Reconciliation of Movement in Funds

	<u>Other Reserves</u>	<u>Profit</u>	
	<u>Building</u>	<u>and Loss</u>	<u>Total</u>
	<u>Reserve</u>	<u>Account</u>	<u>Funds</u>
Balance at 1st September 1996	30,000	661,897	691,897
Retained Profit for the Year	-	12,615	12,615
Transfer	<u>(30,000)</u>	<u>30,000</u>	-
Balance at 31st August 1997	<u>-</u>	<u>£704,512</u>	<u>£704,512</u>

FYLING HALL SCHOOL TRUST LIMITEDRobin Hood's Bay, North YorkshireBeing a Company Limited by Guarantee and not having a Share CapitalRegistered Charity No. 507857Notes to the Accountsfor the year ended 31st August 199713. Operating Lease Commitments

At 31st August 1997 the Company was committed to making the following annual payments in respect of operating leases:-

	<u>Plant and Equipment</u>	<u>Land and Buildings</u>
Leases which expire:-		
In 2-5 years	£3,531	-
After 5 years	-	£21,000

14. Capital Commitments

At 31st August 1997 the company had capital commitments contracted for amounting to £33,000 (1996 - Nil).