

FYLING HALL SCHOOL TRUST LIMITED  
**REPORT AND FINANCIAL STATEMENTS**

For the year ended  
31st August 2001

Company No. 1377607  
Registered Charity No. 507857



## FYLING HALL SCHOOL TRUST LIMITED

### Directors' Report

For the year ended 31<sup>st</sup> August 2001

### STATUS AND ADMINISTRATION

The School was founded in 1923. On the 7<sup>th</sup> July 1978 a Limited Company was formed, number 1377607, and the Company became a Charitable Trust number 507857. The Memorandum and Articles of Association were amended on 24<sup>th</sup> November 1994. The liability of the members is, limited by guarantee, to such an amount as may be required not exceeding £1.

### DIRECTORS

The present Directors of the Company, who are also the Charity Trustees and the Governors of the School, and those who served during the year as indicated are:

J.H. Hemson (Chairman)  
Philippa, Viscountess Astor  
The Hon. Mrs. Anthony G. Lowther  
Mrs. P.A. Cockill (resigned 1 July 2001)  
Dr. J. Rutherford  
M.K. Swales  
G.B. Brennan  
Mrs. M.R.D. Terry  
G.N. Barrett  
G.J.W. Rippon (resigned 1 March 2001)  
Miss B. Easton (appointed 6 July 2001)

The members of the governing body shall be the subscribers to the Memorandum of Association and such other persons (being members of the Trust) as shall from time to time be elected thereto by the governing body.

At the Annual General Meeting, one third of the members of the Governing Body, or, if this number is not a multiple of three, then the number nearest to but not exceeding one third, shall retire from office and be eligible for re-election. The members retiring by rotation are the Hon. Mrs. A.G. Lowther, Mr. M.K. Swales and Mr. G.N. Barrett.

# FYLING HALL SCHOOL TRUST LIMITED

## Directors' Report (Cont'd)

For the year ended 31<sup>st</sup> August 2001

### PROFESSIONAL ADVISERS AND KEY PERSONNEL

|                                            |                                                                                                    |
|--------------------------------------------|----------------------------------------------------------------------------------------------------|
| The Head                                   | M. Bayes                                                                                           |
| Company Secretary                          | The Hon. Mrs. Anthony G. Lowther (resigned 1 March 2001)<br>G.J.W. Rippon (appointed 1 March 2001) |
| Registered Office and<br>Principal Address | Fyling Hall School Trust Limited<br>Robin Hood's Bay<br>Whitby<br>North Yorkshire<br>YO22 4QD      |
| Bankers                                    | HSBC plc<br>4 Baxtergate<br>Whitby<br>North Yorkshire<br>YO21 1BD                                  |
| Solicitors                                 | North Yorkshire Law<br>23 Baxtergate<br>Whitby<br>North Yorkshire<br>YO21 1BW                      |
| Registered Auditor                         | N.T. O'Reilly & Partners<br>Ullswater House<br>Duke Street<br>Penrith<br>Cumbria<br>CA11 7LY       |

### OBJECTS

The objects for which the Trust is established are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day college or colleges school or schools for the education of students and children of either sex or both sexes.

### ORGANISATIONAL STRUCTURE

The Articles of Association states that "the business of the Trust shall be managed by the Governing Body..." The Governing Body ensures that the objectives of the Trust are met and

## FYLING HALL SCHOOL TRUST LIMITED

### Directors' Report (Cont'd)

For the year ended 31<sup>st</sup> August 2001

do this with the aid of a Committee Structure. The Committees are as follows: Curriculum and Personnel, Finance, Premises, Complaints and Disciplinary and Appeals.

The day to day management of the school is delegated to the Head and the Company Secretary.

### OPERATIONAL POLICY

The Policy continues to be to operate a non-selective, co-educational boarding and day school for pupils between the age of 5 – 18 years.

The school's Policy is to strive to attain a high academic level whilst maintaining non-selection and a modest fee level. The aims, with extra-curricular programmes, are to develop other interests and prepare them for further education with a solid foundation in life.

### REVIEW OF ACTIVITIES, DEVELOPMENTS AND ACHIEVEMENTS

The boarding side of the school was full over the past year. There was some scope to accept further day pupils but as the catchment area is limited, the numbers will always vary.

There was much delight in the best ever results in the public examinations at both A level and GCSE. During the year improvements in facilities have been made across the board but in particular the I.T. department. The strategic plan calls for more accommodation in the medium term.

### FINANCIAL RESULTS AND RESERVES POLICY

The net expenditure for the year at £90,900 was not materially different from the expected result. As mentioned there has been an improvement in facilities and also a strengthening of the teaching and residential staff, which has increased by three. The trustees consider that the level of free reserves (that is those funds not tied up in tangible fixed assets or restricted funds), which currently stands at approximately £346,000 are at 70% of the level identified by the board as appropriate. Subject to material outside influences, it is expected that reserves will increase over the coming year.

### INVESTMENT POWERS, POLICY AND PERFORMANCE

There are no restrictions on the Company's absolute powers of investment. The Board's policy continues to be that as reserves are for working capital and short-term contingencies they should be held on deposit with not less than 80% to be with the major UK clearing banks. The returns fluctuate in line with base rates.

FYLING HALL SCHOOL TRUST LIMITED

Directors' Report (Cont'd)

For the year ended 31<sup>st</sup> August 2001

RISK MANAGEMENT

The Board continue to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of systems of control and other viable means, including insurance cover where appropriate, by which those risks already identified by the Governors can best be mitigated.

LAWS & REGULATIONS

The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (Charities SORP 2000).

AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution proposing the reappointment of N.T. O'Reilly & Partners as Auditors to the Company will be put to the annual general meeting.

Approved by the Board of Directors  
at its meeting on 25<sup>th</sup> October 2001 and signed on its behalf by:

  
.....  
J.H. Hemson – Chairman

Date: 25.10.01  
.....

FYLING HALL SCHOOL TRUST LIMITED

Statement of Directors' Responsibilities

For the year ended 31<sup>st</sup> August 2001

The purpose of this statement is to distinguish the Directors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of its net income or expenditure for the year.

In preparing the accounts the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the company at any time, and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the company's corporate assets and those of its trust funds and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

FYLING HALL SCHOOL TRUST LIMITED

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

We have audited the financial statements on pages 7 to 15 which have been prepared under the historical cost convention and the accounting policies set out on pages 9 and 10.

Respective Responsibilities of Directors and Auditors

As described on page 5 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 31<sup>st</sup> August 2001 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*N T O'Reilly & Partners.*

**N.T. O'REILLY & PARTNERS**

Registered Auditor and Chartered Accountants

Ullswater House

Duke Street

Penrith

Cumbria

CA11 7LY

26 October 2001

FYLING HALL SCHOOL TRUST LIMITED

Statement of Financial Activities for the year ended 31st August 2001

| Income & Expenditure Account                 |       | Unrestricted Funds | Restricted Funds | 2001             | Total 2000       |
|----------------------------------------------|-------|--------------------|------------------|------------------|------------------|
|                                              | Notes | £                  | £                | £                | £                |
| <b>Incoming Resources:</b>                   |       |                    |                  |                  |                  |
| School Fees Receivable                       |       | 1,300,206          | -                | 1,300,206        | 1,331,440        |
| Donations                                    |       | 848                | -                | 848              | 1,678            |
| Other Activities to Generate Funds:          |       |                    |                  |                  |                  |
| Other Income                                 | 2     | 40,553             | -                | 40,553           | 36,660           |
| Investment Income                            | 3     | 18,291             | -                | 18,291           | 16,853           |
| <b>Total Incoming Resources</b>              |       | <u>1,359,898</u>   | <u>-</u>         | <u>1,359,898</u> | <u>1,386,631</u> |
| <b>Resources Expended</b>                    |       |                    |                  |                  |                  |
| <b>Charitable Expenditure:</b>               |       |                    |                  |                  |                  |
| Teaching costs                               |       | 747,244            | 1,689            | 748,933          | 652,455          |
| Welfare                                      |       | 283,903            | -                | 283,903          | 262,866          |
| Premises                                     |       | 315,063            | -                | 315,063          | 252,068          |
| Support Costs                                |       | 50,620             | -                | 50,620           | 52,305           |
| Management and administration of the charity |       | 52,279             | -                | 52,279           | 55,934           |
| <b>Total Resources Expended</b>              | 4-6   | <u>1,449,109</u>   | <u>1,689</u>     | <u>1,450,798</u> | <u>1,275,628</u> |
| <b>Net Expenditure/(Income) for the Year</b> |       |                    |                  |                  |                  |
|                                              |       | (89,211)           | (1,689)          | (90,900)         | 111,003          |
| <b>Funds Brought Forward</b>                 |       |                    |                  |                  |                  |
| 1 <sup>st</sup> September 2000               |       | <u>846,781</u>     | <u>1,689</u>     | <u>848,470</u>   | <u>737,467</u>   |
| <b>Funds Carried Forward</b>                 |       |                    |                  |                  |                  |
| 31 <sup>st</sup> August 2001                 |       | <u>757,570</u>     | <u>-</u>         | <u>757,570</u>   | <u>848,470</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 loss or profit for the above two financial years.

The notes on pages 9 to 15 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED

Balance Sheet as at 31st August 2001

|                                              | <u>Notes</u> | <u>2001</u><br>£ | <u>2000</u><br>£ |
|----------------------------------------------|--------------|------------------|------------------|
| <b>Fixed Assets</b>                          |              |                  |                  |
| Tangible Fixed Assets                        |              |                  |                  |
| School Land, Buildings and Equipment         | 7            | 411,232          | 445,121          |
| Investments                                  | 8            | <u>124,812</u>   | <u>117,533</u>   |
|                                              |              | <u>536,044</u>   | <u>562,654</u>   |
| <b>Current Assets</b>                        |              |                  |                  |
| Stock                                        |              | 6,777            | 7,437            |
| Debtors                                      | 9            | 46,891           | 82,927           |
| Cash at bank and in hand                     |              | <u>279,511</u>   | <u>353,992</u>   |
|                                              |              | 333,179          | 444,356          |
| Creditors: Due within one year:              | 10           | <u>111,653</u>   | <u>158,540</u>   |
| <b>Net Current Assets</b>                    |              | <u>221,526</u>   | <u>285,816</u>   |
| <b>Total Assets Less Current Liabilities</b> |              | <u>757,570</u>   | <u>848,470</u>   |
| <b>Restricted Funds</b>                      | 14           | -                | 1,689            |
| <b>Unrestricted Funds</b>                    | 12           | <u>757,570</u>   | <u>846,781</u>   |
| <b>Total Funds</b>                           |              | <u>757,570</u>   | <u>848,470</u>   |

Approved by the Board on 25<sup>th</sup> October 2001  
and signed on its behalf by

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

The notes on pages 9 to 15 form part of these accounts.

# FYLING HALL SCHOOL TRUST LIMITED

## Notes to the Accounts

For the year ended 31<sup>st</sup> August 2001

### 1. Accounting Policies

#### a) Basis of Preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the current Statement of Recommended Practice on accounting and reporting by charities: The Charities SORP 2000, as modified by the Financial Reporting Standard for Smaller Entities and the Companies Act 1985.

#### b) Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets retained for use by the school at rates calculated to spread each asset's cost, less its estimated residual value evenly over its expected useful economic life.

|                               |                                  |
|-------------------------------|----------------------------------|
| Leasehold buildings           | - over the term of the lease     |
| Motor vehicles                | - 25% per annum reducing balance |
| Equipment, fixtures, fittings | - 10% per annum reducing balance |

Items costing less than £5,000 are written off as an expense as acquired.

#### c) Fees

Fees consist of charges billed for the school year ending 31<sup>st</sup> August, less bursaries and allowances.

#### d) Expenditure

Expenditure is summarised under functional headings either on a direct cost basis or, for overhead costs, apportioned on a time basis as considered appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

#### e) Teaching Costs

Supplies of games equipment, books, stationery and sundry materials are written off to the Income and Expenditure Account as soon as the expenditure on procuring them is incurred.

FYLING HALL SCHOOL TRUST LIMITED

Notes to the Accounts

For the year ended 31<sup>st</sup> August 2001

f) Pension Scheme

Contributions to the Teachers' Superannuation Scheme, which is a Defined Benefit Scheme, at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator are accounted for when advised as due.

g) Taxation

The Company 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.

i) Operating Leases

Rentals due under operating leases are charged to the Income and Expenditure Account on a straight line basis over the term of the lease.

Note: Accounting Policies have been re-written in accordance with the guidance under Charities SORP 2000. The financial statements for neither year have been affected.

|    |                                          |               |               |
|----|------------------------------------------|---------------|---------------|
| 2. | <u>Other Income</u>                      | <u>2001</u>   | <u>2000</u>   |
|    |                                          | £             | £             |
|    | Moderators Fees                          | 952           | 550           |
|    | Lettings                                 | <u>39,601</u> | <u>36,110</u> |
|    |                                          | <u>40,553</u> | <u>36,660</u> |
| 3. | <u>Investment Income</u>                 |               |               |
|    | Interest received from UK deposit takers | <u>18,291</u> | <u>16,853</u> |

FYLING HALL SCHOOL TRUST LIMITED

Notes to the Accounts

For the year ended 31<sup>st</sup> August 2001

|                       |                |                |
|-----------------------|----------------|----------------|
| 4. <u>Staff Costs</u> | <u>2001</u>    | <u>2000</u>    |
|                       | £              | £              |
| Salaries              | 807,063        | 724,761        |
| Social Security Costs | 55,047         | 47,415         |
| Pension Contributions | <u>33,345</u>  | <u>27,731</u>  |
|                       | <u>895,455</u> | <u>799,907</u> |

|                                                                |             |             |
|----------------------------------------------------------------|-------------|-------------|
| The average number of employees in the year was:               | <u>2001</u> | <u>2000</u> |
|                                                                | <u>No.</u>  | <u>No.</u>  |
| Teaching                                                       | 33          | 31          |
| Welfare                                                        | 15.5        | 14.5        |
| Premises                                                       | 7.5         | 7.5         |
| Support                                                        | 1           | 1           |
| Management                                                     | <u>2.5</u>  | <u>3</u>    |
|                                                                | <u>59.5</u> | <u>57</u>   |
| The following number of employees exceeded £50,000 emoluments: | <u>Nil</u>  | <u>Nil</u>  |

The Directors of the Company are also governors. They are unpaid and thus have been excluded from the average number of employees above. Travel expenses totalling £967 (2000 : £275) were reimbursed in respect of three Directors.

5. Expenditure – Analysis of Total Resources Expended

|                                        | <u>Staff</u><br><u>Costs</u> | <u>Other</u>   | <u>Depreciation</u> | <u>Total</u>     |
|----------------------------------------|------------------------------|----------------|---------------------|------------------|
| <u>Charitable Expenditure:</u>         | £                            | £              | £                   | £                |
| Teaching Costs                         | 650,994                      | 95,815         | 2,124               | 748,933          |
| Welfare Costs                          | 139,717                      | 144,186        | -                   | 283,903          |
| Premises                               | 62,224                       | 221,075        | 31,764              | 315,063          |
| Support Costs                          | 8,548                        | 42,072         | -                   | 50,620           |
| Charity Management &<br>Administration | <u>33,972</u>                | <u>18,307</u>  | <u>-</u>            | <u>52,279</u>    |
|                                        | <u>895,455</u>               | <u>521,455</u> | <u>33,888</u>       | <u>1,450,798</u> |

FYLING HALL SCHOOL TRUST LIMITED

Notes to the Accounts

For the year ended 31<sup>st</sup> August 2001

6.

| <u>Expenditure – Other Disclosures</u>                         | <u>2001</u>   | <u>2000</u>   |
|----------------------------------------------------------------|---------------|---------------|
|                                                                | £             | £             |
| Costs of Management and Administration of the Company include: |               |               |
| Auditor's remuneration:                                        |               |               |
| For audit                                                      | 4,000         | 3,000         |
| For other services                                             | <u>13,340</u> | <u>15,706</u> |

7.

| <u>Tangible Fixed Assets</u>        |                                             |                                     |                   |                  |
|-------------------------------------|---------------------------------------------|-------------------------------------|-------------------|------------------|
|                                     | Short-Term<br>Leasehold Land<br>& Buildings | Equipment<br>Fixtures &<br>Fittings | Motor<br>Vehicles | Total            |
|                                     | £                                           | £                                   | £                 | £                |
| Cost 1 <sup>st</sup> September 2000 | <u>985,986</u>                              | <u>28,243</u>                       | <u>22,912</u>     | <u>1,037,141</u> |
| Cost 31 <sup>st</sup> August 2001   | <u>985,986</u>                              | <u>28,243</u>                       | <u>22,912</u>     | <u>1,037,141</u> |
| <u>Depreciation</u>                 |                                             |                                     |                   |                  |
| 1 <sup>st</sup> September 2000      | 555,774                                     | 17,563                              | 18,683            | 592,020          |
| Charge for Year                     | <u>31,764</u>                               | <u>1,068</u>                        | <u>1,056</u>      | <u>33,888</u>    |
| 31 <sup>st</sup> August 2001        | <u>587,538</u>                              | <u>18,631</u>                       | <u>19,739</u>     | <u>625,908</u>   |
| <u>Net Book Values</u>              |                                             |                                     |                   |                  |
| 31 <sup>st</sup> August 2001        | <u>398,448</u>                              | <u>9,612</u>                        | <u>3,173</u>      | <u>411,233</u>   |
| 31 <sup>st</sup> August 2000        | <u>430,212</u>                              | <u>10,680</u>                       | <u>4,229</u>      | <u>445,121</u>   |

8.

| <u>Investments</u>                                         | <u>2001</u>    | <u>2000</u>    |
|------------------------------------------------------------|----------------|----------------|
|                                                            | £              | £              |
| Cash held for investment at 1 <sup>st</sup> September 2000 | 117,533        | 111,254        |
| Net increase                                               | <u>7,279</u>   | <u>6,279</u>   |
| Cash held for investment at 31 <sup>st</sup> August 2001   | <u>124,812</u> | <u>117,533</u> |

All cash held as investments is with UK deposit takers.

9.

| <u>Debtors</u>       | <u>2001</u>   | <u>2000</u>   |
|----------------------|---------------|---------------|
|                      | £             | £             |
| Trade Debtors (fees) | 33,301        | 55,592        |
| Other Debtors        | -             | 12,180        |
| Prepayments          | <u>13,590</u> | <u>15,155</u> |
|                      | <u>46,891</u> | <u>82,927</u> |

FYLING HALL SCHOOL TRUST LIMITED

Notes to the Accounts

For the year ended 31<sup>st</sup> August 2001

10. Creditors: due within one year

|                               |                |                |
|-------------------------------|----------------|----------------|
| Trade Creditors               | 32,663         | 32,376         |
| Other Taxes & Social Security | 15,832         | 13,560         |
| Accruals and Deferred Income  | <u>63,158</u>  | <u>112,604</u> |
|                               | <u>111,653</u> | <u>158,540</u> |

11. Contracts and Commitments

No capital commitments were contracted for at 31<sup>st</sup> August 2001 (2000 – Nil). Nor were any contracted for during the year. There are no plans at this time to enter into any material contracts within the next twelve months.

12. Reserves and Reconciliation of Movement in Funds

|                                           | <u>Income and<br/>Expenditure<br/>Account</u><br>£ |
|-------------------------------------------|----------------------------------------------------|
| Balance at 1 <sup>st</sup> September 2000 | 848,470                                            |
| Net Expenditure                           | <u>(90,900)</u>                                    |
| Balance at 31 <sup>st</sup> August 2001   | <u>757,570</u>                                     |

13. Operating Lease Commitments

At 31<sup>st</sup> August 2001 the Company was committed to making the following annual payments in respect of operating leases:

|                      | <u>Plant and<br/>Equipment</u> | <u>Land and<br/>Buildings</u> |
|----------------------|--------------------------------|-------------------------------|
| Leases which expire: |                                |                               |
| In 2-5 years         | £4,082                         | -                             |
| After 5 years        | -                              | £25,794                       |

FYLING HALL SCHOOL TRUST LIMITED

Notes to the Accounts

For the year ended 31<sup>st</sup> August 2001

14. Restricted Funds

|                | <u>Balance</u>            | <u>Movement in Resources</u> |                 | <u>Balance</u>                     |
|----------------|---------------------------|------------------------------|-----------------|------------------------------------|
|                | <u>1st September 2000</u> | <u>Incoming</u>              | <u>Outgoing</u> | <u>31<sup>st</sup> August 2001</u> |
|                | £                         | £                            | £               | £                                  |
| Library Appeal | <u>1,689</u>              | -                            | <u>1,689</u>    | -                                  |

Library Appeal

During the year books to the value of £1,689 were purchased.

15. Re-statement of Comparatives

This has become necessary as a result of the introduction of the Charities SORP 2000. There is no alteration to the net income for the year ended 31<sup>st</sup> August 2000.

|                        | £                |                        | Re-Stated<br>£   |
|------------------------|------------------|------------------------|------------------|
| Fees and Other Charges | 1,368,100        | School Fees Receivable | 1,331,440        |
|                        |                  | Other Income           | <u>36,660</u>    |
|                        | <u>1,368,100</u> |                        | <u>1,368,100</u> |

Direct Charitable Expenditure

|                             |         |                |         |
|-----------------------------|---------|----------------|---------|
| Employee Costs              | 770,514 | Teaching Costs | 652,455 |
| Provisions and Housekeeping | 184,089 | Welfare        | 262,866 |
| School Overheads            | 204,068 | Premises       | 252,068 |
| Depreciation                | 34,359  | Support Costs  | 52,305  |

Other Expenditure

|                                                    |                  |                                                    |                  |
|----------------------------------------------------|------------------|----------------------------------------------------|------------------|
| Management and<br>administration of the<br>charity | <u>82,598</u>    | Management and<br>administration of the<br>charity | <u>55,934</u>    |
|                                                    | <u>1,275,628</u> |                                                    | <u>1,275,628</u> |

FYLING HALL SCHOOL TRUST LIMITED

Notes to the Accounts

For the year ended 31<sup>st</sup> August 2001

| <u>Fixed Assets</u>               | <u>2000</u>          | Re- <u>Stated</u>    |
|-----------------------------------|----------------------|----------------------|
|                                   | £                    | 2000<br>£            |
| Tangible Fixed Assets             |                      |                      |
| School Land, Building & Equipment | 445,121              | 445,121              |
| Investment                        | -                    | 117,533              |
|                                   | <u>445,121</u>       | <u>562,654</u>       |
| <br><u>Current Assets</u>         |                      | Re- <u>Stated</u>    |
|                                   | <u>2000</u>          | <u>2000</u>          |
|                                   | £                    | £                    |
| Stock                             | 7,437                | 7,437                |
| Debtors                           | 82,927               | 82,927               |
| Investments                       | 117,533              | -                    |
| Cash at Bank and In Hand          | <u>353,992</u>       | <u>353,992</u>       |
|                                   | <u>561,889</u>       | <u>444,356</u>       |
| <br>TOTAL ASSETS                  | <br><u>1,007,010</u> | <br><u>1,007,010</u> |