

REGISTRAR'S COPY

ST JOSEPHS SCHOOL LAUNCESTON

FINANCIAL STATEMENTS

31ST AUGUST 2000

Registered number: 01780521

Charity number : 289048



Nevill Hovey & Co.

Chartered Accountants

Cornwall

ST JOSEPHS SCHOOL LAUNCESTON

FINANCIAL STATEMENTS

for the year ended 31st August 2000

CONTENTS

	Page
Company information	1
Governors' report	2
Statement of governors' responsibilities	3
Auditors' report	4
Profit and loss account	5
Balance sheet	6
Notes	7

The following pages do not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
Schedule to the detailed trading and profit and loss account	Appendix 2

ST JOSEPHS SCHOOL LAUNCESTON

COMPANY INFORMATION

31st August 2000

INCORPORATED	England
NUMBER	01780521
CHAIRMAN	G Clarke
OTHER GOVERNORS	Mr K Hicks (Vice Chairman) Mr G N J Humphries Sister E Brash Mrs P Johns Mrs E Broad (appointed 28 March 2000) Comdr. D Tilley Dr J Wheal Mrs A White Mrs K Little Mrs G Perry (appointed 23 September 1999)
SECRETARY	P Moss
REGISTERED OFFICE	St Josephs School Launceston St Stephens Hill, Launceston, Cornwall
BANKERS	Barclays Bank PLC 6 Broad Street Launceston Cornwall
AUDITORS	Nevill Hovey & Co. Chartered Accountants Southgate Close Launceston Cornwall PL15 9DU

ST JOSEPHS SCHOOL LAUNCESTON

GOVERNORS' REPORT

31st August 2000

The governors present their report and the audited financial statements for the year ended 31st August 2000.

Principal activity

The School is a company limited by guarantee, not having a share capital and is a registered charity.

The Company's principal activity is the running of an Independent Day School with boarding accommodation for 20 pupils. The objective of the school is to educate the whole person, providing its pupils with ability to fulfil their potential both academically and socially in a stimulating ecumenical educational environment.

The school caters for girls aged 3 - 16 and boys aged 3 - 11.

The Governors have continued with a policy of managing the school in surplus to reduce the net current liabilities and this they have done with a surplus of £29,832 for the current year, the details of which are set out on page 5.

Directors

The directors of the company, who are also the charity trustees of the school, and who served during the year were;

G Clarke	(Chairman)
Mrs K de Glanville	(Vice Chairman) (resigned March 2000)
Mr G N J Humphries	Dr J Wheal
Sister E Brash	Mrs A White
Mrs P Johns	Mrs K Little
Mr K Hicks (Vice Chairman)	Mrs E Broad
Comdr. D Tilley	Mrs G Perry

Key personnel

The Head:	Mr P Larkman
The Bursar;	Mr P Moss

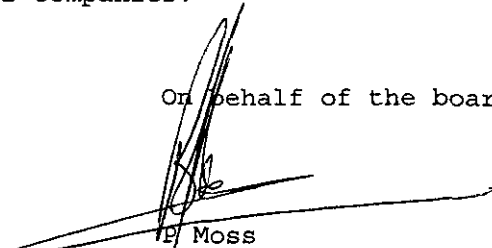
Auditors

Nevill Hovey & Co. have agreed to offer themselves for re-appointment as auditors of the company.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board


P. Moss

Secretary

15 December 2000

St Josephs School Launceston
St Stephens Hill, Launceston, Cornwall

ST JOSEPHS SCHOOL LAUNCESTON

STATEMENT OF GOVERNORS' RESPONSIBILITIES

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

The Charities Act 1993 and Company law requires the governors to prepare accounts for each financial year which give a true and fair view of the state affairs of the school and of the surplus or deficit of the school for that period. In preparing those financial statements, the governors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The governors 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.

On behalf of the board
15 December 2000



G Clarke
Chairman

ST JOSEPHS SCHOOL LAUNCESTON

AUDITORS' REPORT

Auditors' report to the members of

St Josephs School

We have audited the financial statements on pages 5 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors/trustees 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.

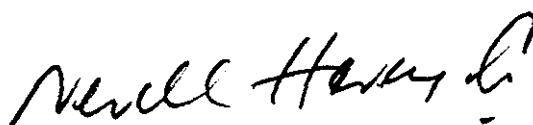
Basis of opinion

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 error or other irregularity. 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 as at 31st August 2000 and of its incoming resources for the year then ended and their application, and have been properly prepared in accordance with the Companies Act 1985.



Cornwall
15 December 2000

Nevill Hovey & Co.
Registered Auditors
Chartered Accountants

ST JOSEPHS SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2000

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2000	Total Funds 1999
INCOME AND EXPENDITURE		£	£	£	£
INCOMING RESOURCES -					
Fees receivable		746,146	-	746,146	751,548
Bank and other interest		2,002	-	2,002	2,196
Sundry other income		63,222	-	63,222	49,353
Donations		<u>1,045</u>	<u>1,100</u>	<u>2,145</u>	<u>2,805</u>
TOTAL INCOMING RESOURCES		<u>812,415</u>	<u>1,100</u>	<u>813,515</u>	<u>805,902</u>
RESOURCES EXPENDED -					
Direct Charitable expenditure					
Teaching	12	491,540	-	491,540	491,989
Welfare	12	18,436	-	18,436	16,900
Premises	12	85,435	1,100	86,535	83,793
Support Costs	12	<u>128,011</u>	<u>1,400</u>	<u>129,411</u>	<u>118,893</u>
		<u>723,422</u>	<u>2,500</u>	<u>725,922</u>	<u>711,575</u>
OTHER EXPENDITURE					
Management and Administration	12	32,626	-	32,626	34,242
Finance and other costs	12	18,302	-	18,302	21,161
Fund raising and publicity	12	<u>6,833</u>	<u>-</u>	<u>6,833</u>	<u>8,026</u>
		<u>57,761</u>	<u>-</u>	<u>57,761</u>	<u>63,429</u>
TOTAL RESOURCES EXPENDED		<u>781,183</u>	<u>2,500</u>	<u>783,683</u>	<u>775,004</u>
NET INCOMING RESOURCES		31,232	(1,400)	29,832	30,898
Funds at 1 September 1999		<u>208,951</u>	<u>1,400</u>	<u>210,351</u>	<u>179,453</u>
Funds at 31 August 2000		<u>240,183</u>	<u>-</u>	<u>240,183</u>	<u>210,351</u>

There were no other recognised gains or losses other than those disclosed above.

There were no acquisitions or discontinued activities during the current or preceding year.

No separate income and expenditure account has been included in these financial statements as the above statement gives all the relevant information.

ST JOSEPHS SCHOOL LAUNCESTON

BALANCE SHEET

at 31st August 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	6	272,812	284,732
Current assets			
Stocks	7	2,234	2,250
Debtors	8	36,951	32,177
Cash at bank and in hand		37,896	34,173
		<u>77,081</u>	<u>68,600</u>
Creditors: amounts falling due within one year	9	(109,712)	(142,983)
Net current liabilities		<u>(32,631)</u>	<u>(74,383)</u>
Total assets less current liabilities		<u>240,181</u>	<u>210,349</u>
Reserves			
Profit and loss account	11	<u>240,181</u>	<u>210,349</u>
Total funds	10	<u>240,181</u>	<u>210,349</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 5 to 13 were approved by the board of directors on 15 December 2000 and signed on its behalf by:

G Clarke
Chairman



ST JOSEPHS SCHOOL LAUNCESTON

NOTES ON FINANCIAL STATEMENTS

31st August 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	0
Freehold buildings	2% straight line
Plant and machinery	20% straight line
Motor vehicles	20% straight line
Fixtures and fittings	20% straight line

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1999 nil).

ST JOSEPHS SCHOOL LAUNCESTON

NOTES ON FINANCIAL STATEMENTS

31st August 2000

3 Operating profit

	2000 £	1999 £
Operating profit is stated after crediting:		
Interest receivable	2,002	2,196
and after charging:		
Auditors' remuneration	2,500	2,100
Operating leases:		
Hire of plant and machinery	3,059	8,436
Hire of other assets	1,428	2,855
Loss on sale of assets	-	33
Depreciation of tangible fixed assets (note 6):		
Owned assets	14,519	14,796

4 Staff costs

	2000 £	1999 £
Directors/governors/trustees remuneration	-	-

No staff receive emoluments in excess of £40,000.

During the year governor/officer indemnity insurance was maintained within the ecclesiastical insurance cover.

Defined contribution pension scheme

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £28,406 (1999 £25,889) including contributions in respect of employees.

Contributions totalling £0 (1999 £0) were payable to the fund at 31st August 2000 and are included in creditors.

5 Interest payable

	2000 £	1999 £
Finance lease and hire purchase contracts	-	292
Other interest payable	-	1,007
	-	1,299

ST JOSEPHS SCHOOL LAUNCESTON

NOTES ON FINANCIAL STATEMENTS

31st August 2000

6 Tangible fixed assets

	Land and Buildings £	Plant and Machinery etc £	Total £
Cost			
1st September 1999	352,729	47,365	400,094
Additions	-	2,448	2,448
31st August 2000	352,729	49,813	402,542
Depreciation			
1st September 1999	85,921	31,238	117,159
Charge for the year	7,055	7,464	14,519
Disposals	-	22,047	22,047
31st August 2000	92,976	60,749	153,725
Net book amount			
31st August 2000	259,754	13,058	272,812
1st September 1999	266,808	17,924	284,732

7 Stocks

	2000 £	1999 £
Stocks	2,234	2,250

8 Debtors

	2000 £	1999 £
Amounts falling due within one year		
Trade debtors	36,525	31,375
Other debtors	426	802
	36,951	32,177

ST JOSEPHS SCHOOL LAUNCESTON

NOTES ON FINANCIAL STATEMENTS

31st August 2000

9 Creditors: amounts falling due
within one year

	2000 £	1999 £
Bank overdrafts	32,433	48,860
Trade creditors	54,365	80,556
Other taxation and social security	16,689	11,467
Other creditors	6,225	2,100
	<u>109,712</u>	<u>142,983</u>

10 Reconciliation of movements in funds

	2000 £	1999 £
Surplus for the financial year representing a Net addition to funds	29,832	30,898
Opening funds	<u>210,349</u>	<u>179,451</u>
Closing funds	<u>240,181</u>	<u>210,349</u>

11 Income and expenditure account

	2000 £
1st September 1999	210,349
Retained surplus for the year	<u>29,832</u>
31st August 2000	<u>240,181</u>

ST JOSEPH'S SCHOOL LAUNCESTON

NOTES ON FINANCIAL STATEMENT

31 AUGUST 2000

	2000	1999
	£	£
12 Notes on Statement of Financial Activities		
TEACHING		
Wages	474,685	474,928
Training	1,713	899
Educational equipment	13,434	12,228
Books	<u>1,708</u>	<u>3,934</u>
	<u>491,540</u>	<u>491,989</u>
WELFARE		
Boarding	835	1,269
Catering	<u>17,600</u>	<u>15,631</u>
	<u>18,435</u>	<u>16,900</u>
PREMISES		
Cleaning	6,019	5,661
Light and Heat	7,585	10,022
Repairs and Renewals (including flat roof repair and kindergarten costs)	16,292	11,110
Ground maintenance	15,035	14,635
Insurances	10,793	11,572
Rates	3,328	3,538
Staff	<u>27,482</u>	<u>27,255</u>
	<u>86,534</u>	<u>83,793</u>

ST JOSEPH'S SCHOOL LAUNCESTON

NOTES ON FINANCIAL STATEMENTS

31 AUGUST 2000

12 Notes on Statement of Financial Activities – Continued	2000	1999
	£	£
SUPPORT COSTS:		
Staff	42,655	36,236
Bussing expenses	47,068	47,653
Subscriptions	3,103	2,116
Entertaining	939	1,000
Motor	6,601	2,735
Travel and Subsistence	683	739
Telephone	3,819	3,218
Printing and Stationery	3,099	2,759
Post	1,364	1,666
Photocopier expenses	2,730	2,626
Sundry expenses	2,331	2,316
Depreciation	14,519	14,796
Internet costs	500	1,000
Loss on sale of assets	-	33
	<u>129,411</u>	<u>118,893</u>
MANAGEMENT AND ADMINISTRATION		
Bursar	27,596	26,792
Legal Fees	745	1,012
Audit	2,500	2,100
Previous year under provision	720	1,308
Equipment for resale	<u>1,065</u>	<u>3,030</u>
	<u>32,626</u>	<u>34,242</u>

ST JOSEPH'S SCHOOL LAUNCESTON

NOTES ON FINANCIAL STATEMENTS

31 AUGUST 2000

12 Notes on Statement of Financial Activities – Continued	2000	1999
	£	£
FINANCE AND OTHER COSTS		
Leasing photocopier	1,624	7,120
Leasing kitchen equipment	1,435	1,316
Leasing computer	1,428	2,855
Bank charges	1,550	1,643
Bad debts	12,265	6,928
Mortgage interest	-	1,007
Hire purchase interest	<u>-</u>	<u>292</u>
	<u>18,302</u>	<u>21,161</u>