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REGISTERED COMPANY NUMBER 2274166 (England and Wales)
REGISTERED CHARITY NUMBER 299690

Report of the Trustees and Financial Statements For The Year Ended 31 July 2011 for The Knowl Hill Foundation

TUESDAY

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A03 07/02/2012 #203

COMPANIES HOUSE

Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

The Knowl Hill Foundation

Contents of the Financial Statements
For The Year Ended 31 July 2011

Report of the Trustees
For The Year Ended 31 July 2011

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2011 This report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006) and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
2274166 (England and Wales)

Registered Charity number
299690

Registered office
School Lane
Pirbright
Surrey
GU24 0JN

Directors and Trustees
N Todd - Chairman
R H Wallis
A P Hunt
A Bareford
J Capito
P A Tonks
E Dowlen

The Company's Articles of Association require all serving trustees to retire from office at each Annual General Meeting The retiring trustees are eligible for re-election

In accordance therewith, all trustees have retired by rotation and, being eligible, offer themselves for re-election

Company Secretary
J Dow - Grant

Auditors
Fuller Spurling
Chartered Accountants and Statutory Auditors
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Bankers
HSBC plc
6 Commercial Way
Woking
Surrey
GU21 1EZ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

Recruitment and appointment of new trustees
Trustees are selected and invited to join the Board of Trustees by existing Trustees and the appointment of Trustees is vested with the Trustees Existing Trustees can recommend the appointment of a new Trustee at any time

The Knowl Hill Foundation

Report of the Trustees
For The Year Ended 31 July 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees
A potential Trustee is invited to become a Trustee and the aims of the Charity are explained in detail Copies of annual reports and accounts and a copy of the governing trust deed and the Charity Commission's guidance, The Essential Trustee, are made available to potential trustees The potential Trustee is then invited to a normal board meeting and introduced to the rest of the Trustees and unless there are any objections is invited to join the charity as a Trustee, after the meeting
It is recommended that all Trustees read the relevant Charity Commission guidelines and the responsibilities of a Trustee are clearly defined under these guidelines (ICSA guide Recruitment Appointment and Induction of Charity Trustees)

Organisation
The day to day management of the charity, as designated by the trustees, is undertaken by the Headmaster, James Dow - Grant

The Trustees meet on a regular bi-monthly basis, in conjunction with the Headmaster and parent and teacher representatives At the general meeting the Trustees review the finances and the Headmaster's report, the teacher representative report and the parent representative report

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

The Trustees have reviewed, identified and recorded the major risks to the charity

The Trustees have identified the major risk to the charity as being a loss of pupils This would be counteracted by a reduction in staff The Trustees have agreed a minimum number of pupils that the school requires to cover overheads

The School has adequate insurance cover for all risks, including public liability and it is reviewed yearly

The Headmaster is responsible for risk assessments connected with any school trip These are reviewed by a Trustee who has previous experience in such matters

OBJECTIVES AND ACTIVITIES

Aims
The company is a non-political, non-religious, British charity engaged in promoting and providing for the advancement of the education of dyslexic children, who for one reason or another have been failed by mainstream schools, and who need the specialist teaching in a small caring environment, which can be provided at the Knowl Hill School in Pirbright, Surrey

In addition, the foundation aspires to help educate teachers from the mainstream of education to recognise and help children in their schools who may be dyslexic

There has been no change in the declared policy of the Foundation The Foundation continues to attract pupils to the Knowl Hill School, from both the private sector, and from ten different local authorities

The Trustees have complied with the duty in section 4 of the 2006 Charities Act to have regard to guidance published by the Charity Commission on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging

The Knowl Hill School seeks to benefit the public through its stated aims The school is committed to safeguarding and promoting the welfare of our pupils Parents are given regular information about their childrens social and academic progress through parents evenings The School operates an 'open door' policy for parents

Our school welcomes pupils form all backgrounds and we are an equal opportunity organisation committed to a working environment that is free from any form of discrimination

Objectives

The key objectives for the year are

To provide continuing support of our pupils through our bursary fund
To provide the academic curriculum each child needs to fulfil his/her full potential
To continue and develop the pastoral care we provide for pupils
To increase the range of GCSE and A level examinations available for the children
To invest in the infrastructure of our school to ensure a safe and pleasant environment for both pupils and staff
To invest in new technology which will benefit the children whose learning difficulties make normal reading and writing difficult

ACCESS POLICY

Our school is not restricted to those who can afford our fees As a school for children with specific learning difficulties it must only take children that would benefit from specialised teaching designed for an individual child's specific difficulties Therefore a full Educational Psychologist's report is required prior to admission as well as a report from the child's previous school The child is then invited to spend 1 or 2 days at the school where they can be assessed by the staff in a class environment

The Headmaster will then discuss with the parents the suitability of the school and the fee structure A bursary place may be offered if it is available and the parents financial situation merits it If the child has a Statement of Educational Needs given by the Local Educational Authority then that Authority will be invited to meet with the Head for discussion as to how that child's need can be fulfilled

Speech and Language Therapy, Occupational Therapy and a School Counsellor are available to all pupils who need their services Funding is provided by their Local Authorities for this or by the parents of the pupil if they are private The SPLAT programme - specific language and teaching—where all pupils from Year 3 to Year 9 have very specific aspects of their learning difficulties targeted is continuing

It should be noted that approximately 50% of our children are funded by the Local Education Authority as there is no other suitable educational establishment for them Approximately 11 Local Authorities use our services Where necessary a representative of the school will attend Tribunals where parents are appealing against LA decisions No child is rejected by the school if he / she meets the basic criterion of having a specific learning difficulty - unless there are simply no immediate places available In those cases the child can be placed on a waiting list

Bursary Policy

Bursaries are either full or half the cost of the school fees for a year A bursary will usually run for two years and is reviewed yearly In assessing a parents means of paying school fees we take into account their annual salary and expenses and any other family commitments At present we offer the equivalent 2 full bursaries which may be awarded as half bursaries A small bursary is also available for children who need Occupational Therapy/ Speech and Language Therapy and their parents simply cannot afford the costs

We also make arrangements for parents to pay monthly if the need is great

This year our bursaries totalled £12,753

ACHIEVEMENTS

In the academic year 2010/11 the school has continued to see changes to both the fabric of the school and the curriculum programme offered to the pupils
During the year pupil numbers reached 58 out of 60 available places
Some classrooms have been re-carpeted in an ongoing programme of enhancement

An outdoor covered seating area was built to protect pupils from both the rain and the sun according to the seasons and has been very popular It can even be used as an outdoor classroom when desired A Pergola has been sited at the front of the School to create a "quiet" area for pupils who wish to sit and chat The entire frontage wall has been replaced as the original wall was considered to be at the end of its life
Some classrooms have had new book-cases/storage units provided

A major undertaking has been the introduction of 6 Apple iMac systems for the Photography, 3D Art and Textiles departments to cater for the ever-demanding need for internet access for research and for more sophisticated software programmes to allow pupils to express themselves more creatively using the enhanced capabilities of Apple graphics In addition 3 classrooms in the main block have been provided with Apple Mac mini systems All new machines have dual operating systems, which allows both old and new programmes to continue being used Some updates software was required naturally Two Apple Mac mini systems have been installed in the school's office also and new servers have also been installed

The former wireless networking system has been replaced with a hardwired network system to overcome the issues caused by old servers and constructional interference issues, due to the variety of building materials/techniques in the various extensions over the past years
Administratively, two computer-based pupil-monitoring systems for Behaviour and for Pupil Academic Progress have been firmly established after the initial trial periods

GCSE and other examination results continue to be good, sometimes excellent, though there were no AS/A level candidates last year COPE courses have been introduced to build upon the ASDAN courses introduced two years ago A number of pupils also had the opportunity of attending short link courses at local colleges and centres In some cases pupils were able to gain accredited certificates or diplomas, which they can use in their applications to colleges after school

Grantmaking

The charity does not have a formal grant-making policy, except for bursaries, however assistance is given to local state schools wherever possible, such as enabling teachers / lecturers to spend time at the school to see how we cater for our children University departments come to do research, case studies, and a copy of their reports / findings are sent to us so that we can use them to develop our learning / teaching skills

Charitable activities

The school has continued to support the education of an Ethiopian boy, via the charity Action Aid During the course of the year, 14 other charitable organisations were helped by fund-raising activities In some cases this was as part of a "community cohesion" programme Donations ranged from £20 to £300 One pupil was provided some funding to enable her to take part in the residential school trip abroad This kind of support will continue to be maintained, as there are always some children who would otherwise never have the opportunity to experience such a school trip

FINANCIAL REVIEW

The results for the year are shown in the attached Statement of Financial Activities Income increased from £1,007,452 in 2010 to £1,083,347 in 2011 Expenditure increased from £935,379 to £1,078,190 Overall net incoming resources decreased from £72,073 to £5,157

Reserves policy

The Trustees review the financial reports at each bi-monthly meeting to ensure sufficient reserves are maintained for the needs of the day to day running of the School Any surpluses are retained within the Charity and utilised for School purposes It is considered desirable to try to aim to retain sufficient cash reserves to cover at least one term's expenditure It is believed cash reserves are sufficient at present

Principal funding sources

Principal funding arises from School Fees collected each Term

Investment policy and objectives

The Schools major investment is in the Land and Buildings of the School and in its regular upkeep

Market Value of Freehold Property

A covenant exists on the land on which the school resides, which states it may only be used for educational purposes The trustees do not therefore consider it practicable to establish whether there is a significant difference between the market value and book value of the freehold property

FUTURE DEVELOPMENTS

The Garden at the front of the school is to be re-designed to include paved areas and simulated grass areas The drainage issues at the front used to wear away the turf and mud would be brought in to the school or at times the front garden area could not be used This front area will create a very visual "kerb appeal" for visitors/prospective pupils coming up to the school

College links will continue to be sought and we will look to join appropriate local industry/school partnership schemes either as part of the community cohesion aspects of a school or to increase the curricular options which such schemes may offer

The **GOAL-Online** National Curriculum assessment programmes will be increased to allow us to have up-to-the-minute performance/achievement levels in both academic core subjects *and* pupil satisfaction levels Thus we can ensure all our pupils are happy with what we offer
The school's Pupil Council group will be run by the Head Girl and Head Boy and they will provide feedback to the Principal Thus the pupils will take more ownership of things which help them

At some stage the school Hall will be re-equipped to provide more lockable storage units better computer workstations etc

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then 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 charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company s auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company s auditors are aware of that information

AUDITORS

The auditors Fuller Spurling, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD

N Todd

N Todd - Chairman - Trustee

Date 19-1-12

Report of the Independent Auditors to the Members of
The Knowl Hill Foundation

We have audited the financial statements of The Knowl Hill Foundation for the year ended 31 July 2011 which comprise the Statement of Financial Activities, Summary Income & Expenditure Account, the Balance Sheet and the related notes on pages eight to fourteen The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008)

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose To the fullest extent permitted by law We do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, of for the opinions we have formed

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies, we consider the implications for our report We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note 16 to the financial statements

Opinion on financial statements

In our opinion
- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 July 2011 and of its incoming resources and application of resources, including its income and expenditure for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 2006, and
- the information given in the Report of the Trustees is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- Adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us,
- The financial statements are not in agreement with the accounting records and returns,
- Certain disclosures of trustees' remuneration specified by law are not made, or
- We have not received all the information and explanations we require for our audit

Mark Harvey (Senior Statutory Auditor)
For and on behalf of Fuller Spurling
Chartered Accountants and Statutory Auditors
Mill House
58 Guildford Street
Chertsey
Surrey KT16 9BE

Date 6/2/2012

The Knowl Hill Foundation

Statement of Financial Activities and Summary Income and Expenditure Account
For The Year Ended 31 July 2011

	Notes	31 7 11 £	31 7 10 £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	4,299	2,052
Investment income	4	1,579	1,789
Incoming resources from charitable activities			
School Fees and Reimbursed charges		1,077,469	1,003 611
Total incoming resources		1,083,347	1,007,452
RESOURCES EXPENDED			
Charitable activities	5		
School expenditure		267,184	196,695
Salaries & staff costs		699,606	640,623
Governance costs	6	111,400	98 061
Total resources expended		1,078,190	935,379
NET INCOMING RESOURCES/NET INCOME FOR THE YEAR		5,157	72,073
RECONCILIATION OF FUNDS			
Total funds brought forward		736,827	664,754
TOTAL FUNDS CARRIED FORWARD		741,984	736,827

All amounts derive from continuing activities and all funds for both years were unrestricted The company has no other recognised gains or losses other than those reported above

The notes form part of these financial statements

Balance Sheet
At 31 July 2011

	Notes	31 7 11 £	31 7 10 £
FIXED ASSETS			
Tangible assets	11	389,144	341,266
CURRENT ASSETS			
Stocks		3,000	3,000
Debtors	12	27,568	17,869
Cash at bank		373,436	403,311
		404,004	424,180
CREDITORS			
Amounts falling due within one year	13	51,164	28,619
NET CURRENT ASSETS		352,840	395,561
TOTAL ASSETS LESS CURRENT LIABILITIES AND TOTAL NET ASSETS		741,984	736,827
NET ASSETS		741,984	736,827
THE FUNDS OF THE CHARITY			
UNRESTRICTED INCOME FUNDS	15		
Unrestricted funds		631,984	626,827
Designated funds		110,000	110,000
TOTAL FUNDS		741,984	736,827

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 11. JAN 2012 and were signed on its behalf by

N Todd - Chairman -Trustee

P A Tonks - Trustee

The notes form part of these financial statements

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP)

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

School fees are stated inclusive of reimbursed travel, school trips, exam fees and other costs

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

- Charitable activities include expenditure associated with the operation of the school and include both the direct costs and support costs relating to these activities
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg, allocating property costs by floor areas or per capita staff costs by the time spent and other costs by their usage

Tangible fixed assets
Fixed Assets are stated at cost less accumulated depreciation The costs of minor additions or those costing below £1,000 are not capitalised
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold buildings	- 5% on cost
Computer equipment	- 33% on cost
Equipment and Furniture	- 20% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Taxation
The charity is exempt from corporation tax on its charitable activities

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects

Restricted funds can only be used for particular restricted purposes within the objects of the charity Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

2 VOLUNTARY INCOME

	31 7 11	31 7 10
	£	£
Donations	4,299	2,052

3. ACTIVITIES FOR GENERATING FUNDS

Fundraising events are now conducted by the PTA

4 INVESTMENT INCOME

	31 7 11	31 7 10
	£	£
Deposit account interest	1,579	1,789

5 CHARITABLE ACTIVITIES COSTS

	31 7 11	31 7 10
	£	£
Salaries & staff costs, including supply staff	699,606	640,623
Support Costs	121,481	91 537
Educational supplies	16,281	10,209
School trips	23,484	28,489
Daily travel costs of pupils	2 139	2,005
Depreciation	69,397	41,890
Other overheads	21,649	22,565
Bursary Awarded	12,753	-
	966,790	837,318

6 GOVERNANCE COSTS

	31 7 11	31 7 10
	£	£
Staff costs	77,734	71,180
Audit costs	4,759	4,658
Accountancy & Payroll costs	2,169	2,249
Support Costs	13,498	10,171
Legal Fees	5,529	5,149
Depreciation	7,711	4,654
	111,400	98,061

7 SUPPORT COSTS

	Charitable Activities	Governance	31 7 11 Total funds	31 7 10 Total funds
	£	£	£	£
Rent, rates and insurance	16,478	1,831	18,309	18,560
Light and heat	8,635	960	9,595	7,575
Repairs and Renewals	45,227	5,025	50,252	33,162
Telephone	2,202	245	2,447	2,125
Computer Expenses	29,345	3,261	32,606	21,412
Other Expenses	19,594	2,176	21,770	18,874
	121,481	13,498	134,979	101,708

8 NET INCOMING RESOURCES

Net resources are stated after charging

	31 7 11	31 7 10
	£	£
Depreciation - owned assets	77,107	46,543

9 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2011 nor for the year ended 31 July 2010

Trustees' Expenses
There were no trustees' expenses paid for the year ended 31 July 2011 nor for the year ended 31 July 2010

10 STAFF COSTS

	31 7 11	31 7 10
	£	£
Wages & salaries (wages, tutoring, counselling supply teachers & training)	714,673	652,810
Social security costs	62,667	55,544
	777,340	708,354

There were no employees with emolument or other benefits above £60,000 for the year ended 31 July 2011 nor for the year ended 31 July 2010

The average monthly number of employees, excluding supply teachers, during the year was as follows

	31 7 11	31 7 10
Teachers (Full and Part Time)	27	24
Admin & Bursary Staff	3	3
Trustees	7	6
	37	33

11. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment & furniture £	Computer equipment £	Totals £
COST				
At 1 August 2010	804,551	267,039	247,206	1,318,796
Additions	-	22,898	102,087	124,985
At 31 July 2011	804,551	289,937	349,293	1 443 781
DEPRECIATION				
At 1 August 2010	526,176	212,279	239,075	977,530
Charge for year	16,075	20,658	40,374	77,107
At 31 July 2011	542,251	232,937	279,449	1,054,637
NET BOOK VALUE				
At 31 July 2011	262,300	57,000	69,844	389,144
At 31 July 2010	278,375	54,760	8,131	341,266

12 DEBTORS· AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 7 11 £	31 7 10 £
Trade debtors	9,579	2,350
Other debtors	17,989	15,519
	27,568	17,869

13 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 7 11 £	31 7 10 £
Taxation and social security	18,412	15,148
Trade creditors	14,907	7,588
Other creditors	17,845	5,883
	51,164	28,619

14. OPERATING LEASE COMMITMENTS

	31 7 11	31 7 10
	£	£
The following operating lease payments are committed to be paid within one year expiring		
Within one year	6,808	16,512

15 MOVEMENT IN FUNDS

	At 1 8 10	Incoming Resources	Resources Expended	Transfer to Designated Funds	At 31 7 11
	£	£	£	£	£
Unrestricted funds					
General fund	626,827	1,083,347	(1,065,437)	(12,753)	631,984
Designated Funds	110,000	-	(12,753)	12,753	110,000
	736,827	1,083,347	(1,078,190)	-	741,984

	31 7 11	31 7 10
	£	£
The designated fund is made up as follows		
Bursary reserve for children in need	30,000	30,000
Provision for Refurbishment of front entrance and office	-	15,000
Provision for Improvements to Pottery Room	-	15,000
Provision for Air Conditioning	10,000	-
Provision for improvements to toilet facilities	20,000	-
Provision for purchase of Playing Field	50,000	50,000
	110,000	110,000

A half bursary was awarded for 2 years at the start of the year and a further full bursary was awarded in the last term, this is also for 2 years

The trustees agreed to transfer the equivalent amount from unrestricted general funds to the designated funds so that the designated fund remains sufficient to award 2 full bursaries

16. APB ETHICAL STANDARD – PROVISIONS AVAILABLE FOR SMALL ENTITIES

-n common with many other entities of our size and nature we use our auditors to assist with the preparation of
In common with many other entities of our size and nature we use our auditors to assist with the preparation of the Financial Statements We also use a department of our audit firm to assist with the preparation of monthly payrolls and returns to HM Revenue & Customs