REGISTERED COMPANY NUMBER 02625721 (England and Wales)
REGISTERED CHARITY NUMBER : 1003916

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2011 FOR ST. JOSEPH'S SCHOOL, NOTTINGHAM

Higson & Co.
Chartered Accountants,
White House,
Wollaton Street,
Nottingham.
NG1 5GF

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ST. JOSEPH'S SCHOOL NOTTINGHAM

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ST. JOSEPH'S SCHOOL NOTTINGHAM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 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 August 2011. The trustees have adopted 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
02625721 (England and Wales)

Registered Charity Number
1003916

Registered Office
33 Derby Road
Nottingham
NG1 5AW

School Address
33 Derby Road
Nottingham
NG1 5AW

The Headmaster

Brendan O'Grady	Left 24/12/11

School Leader

Mrs Paula Hemsley	Appointed 2/1/12

Trustees

Jinder Boora	Acting Chairman
Tawanda Mutiwanyuka	
Sally Kirkland	Resigned 14/11/11
Phillip Elliot	Appointed 4/1/12
Victoria Henderson	Appointed 27/3/12

Auditors
Higson & Co
Chartered Accountants,
White House,
Wollaton Street,
Nottingham.
NG1 5GF

Solicitors
Young & Pearce Solicitors
58 Talbot Street
Nottingham
NG1 5GL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

St Joseph's School Nottingham, ("the School") is a company limited by guarantee not having a share capital and is exempt under section 60 of the Companies Act 2006 from the requirement to use the word limited as part of the company name

The School is also a registered charity and is governed by the Memorandum and Articles of Association and the School Instrument of Government

Governor Recruitment and Training

The Governing body requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new trustees the important attribute is a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth

Where possible the Trustees consider that the skills and experience of the Board should comprise the following

- A Governor with a legal background
- A Governor with a financial/accounting background
- A Governor with education experience
- A Governor with senior managerial or business experience
- A Governor with experience of equal opportunities or disability needs
- At least one female Governor and at least one male Governor

One Governor may have one or more of these skills

Induction and training of new trustees

New trustees are provided with an induction pack of relevant literature Induction meetings with other trustees and members of staff are arranged as appropriate. Should any requirements for training be identified, suitable courses can be arranged for the new trustee as appropriate

Organisational structure

The articles of association provide for a minimum of four trustees, and a maximum of 12, to ensure the board can have access to a wide range of expertise as appropriate for the strategic development of the school The articles provide that the majority of the Trustees shall be of Roman Catholic faith

Trustees' meetings are held at regular intervals during the year At these meetings, the trustees agree the broad strategy and areas of activity for the school in relation to financial planning, risk management, policies and procedures and so on The day to day administration and management is delegated to the head who is supported as required by the trustees The head is invited to attend trustees' meetings

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

The Trustees are responsible for the overseeing of the risks faced by the School Detailed considerations of risk are delegated to the Headmaster/School Leader Risks are identified, assessed and controls established throughout the year A formal review of the charity's risk management processes is undertaken on an annual basis

Through the risk management processes established for the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

OBJECTIVES AND AIMS

Our Aims

We aim, through our nurseries and Junior School, to provide first class care and education to boys and girls from the ages of 12 months to 11 years We seek to provide a structured educational environment that develops our pupils' capabilities, competences and skills We promote the academic, moral and physical development of our pupils through our academic curriculum, pastoral care, sporting and other activities We provide an educational environment where each student can develop and fulfil his or her potential, building their self-confidence and embedding a desire to contribute to the wider community In so doing, we prepare our pupils for the opportunities, responsibilities and experience of later life

Our Objectives

The objectives of the School are the advancement of education (including social and physical training) of boys and girls

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School. This objective is, however, set in the context of the broader goals we set for the School and its pupils

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging

Our key objectives for the year included.

- To broaden and extend our academic curriculum,
- To enhance and improve the co-curricular provision for pupils,
- To continue to develop the first class pastoral care we provide for pupils,
- To increase pupil numbers in our nursery and at our Junior School,
- To provide continuing support of our pupils already in receipt of fee assistance through bursaries,
- To increase the provision of means tested bursary places to approximately 5 to 7 full time equivalents for the September 2011 intake,

OUR ETHOS, STRATEGY AND POLICIES

Our Trustees are responsible for setting a strategy for achieving the objectives they have set The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to further widen access to the education our School provides In taking forward our strategy we

- Review and benchmark the School's academic syllabus, teaching practices and examination results,
- Ensure the range of co-curricular activities available to our pupils is stimulating and challenging,
- Invest in technology and the infrastructure of our School,
- Co-operate and share resources with local schools, and
- Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds

Our ethos: a caring School serving our local community and society

St Josephs School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Our School welcomes pupils from all backgrounds To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential, in line with the general standards achieved by their peers An individual's economic status, gender, ethnicity, race or religion do not form part of our assessment processes

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment Parents are given regular information about their children's social and academic progress through parent evenings in addition to the traditional end of year reports We maintain regular contact with parents throughout the year through informal contacts and through our newsletter

ACCESS POLICY

It is important to us that access to the education we offer is not restricted to those who can afford our fees We believe our pupils benefit from learning within a diverse community A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives Our bursaries contribute to a widening of access to the education we offer and the facilities we enjoy

Bursary policy
The Trustees view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependant relatives and the number of siblings However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards The bursary awards range from 25% to 100% remission of fees

OTHER POLICIES ON ASSISTANCE

Family discounts policy
To underline the value we place on continuity for families, we offer discounts where parents have more than one child at the School

Assistance for our teaching staff
As part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to educate their children at our School

The School's nursery provides care to children regardless of economic background including low income families as part of its participation in the government non means-tested Early Years Entitlement Scheme

The School is also committed to enhancing access to the facilities of the school for the benefit of the local community and public generally

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Some of the highlights of the year included·

- Annual prize giving held at Clarendon College
- Annual Inter-House Sports Day held at Nottingham Sports Ground

Academic Achievements
All of our Year 6 children who were entered for Secondary Independent School Entrance Examinations were successful We also had a number of younger children who successfully sat entrance examinations for local junior independent schools.
Internal examinations in Literacy and Numeracy take place twice yearly Reading and spelling tests are carried out Interim and Annual Reports are sent to parents Formal Parent Teacher Consultations take place each term

Participation in Sport
The involvement of so many children in a variety of sporting activities – Squash, karate, netball, football, cricket, rounders, street dance/gymnastics – and a number of fixtures against other schools including a netball festival tournament against Nottingham High School which we won We also have an annual whole school and nursery sports day each year

School Outings
Children throughout the nursery and main school continue to go on educational outings to enhance their learning, places they visit include

- Nottingham Castle for a World War II Day (Key Stage 2)
- Nottingham Castle for a Toys Workshop (Key Stage 1)
- Wollaton Hall for a Tudor Day (Key Stage 2)
- Nottingham Contemporary Art Gallery (Key Stage 1 & 2)
- Galleries of Justice (Years 5 & 6)
- Rushcliffe Country Park (Years 1 & 2)

Charity Work
Throughout the year children from the nursery and school are involved in fundraising A 'Big Toddle' took place by the nursery children for Barnardo's, and various coffee mornings and non uniform days were held for MacMillan, CAFOD, Oxfam, Emmanuel House and Leicestershire & Nottinghamshire Air Ambulance We also collected for the Poppy Appeal

The Arts
Music, Drama and Dance and Ballet continue to thrive
We have a specialist music teacher who continues to develop this subject within the school also teaching guitar and piano
Inter-House music competitions, Annual Carol Service, Nativity Plays, Choir performances at St Barnabas Cathedral and Marks and Spencer have involved children throughout the school and nursery.
Children continue to receive Speech and Drama lessons, regularly taking LAMDA exams.
We also took part once again in World Book Day and regularly hold Book fairs

Religious Aspect
We continue to provide altar servers at St Barnabas' Cathedral, attend mass several times during the year, lead the congregation in the Stations of the Cross during Lent, we also sang carols to the cathedral parishioners in the hall We had a visit from the Nigerian Heads during the Summer Term

Significant activities
The principle activity of the charity in the year under review was that of the provision of nursery and primary education

The pupil number comparison is as follows -

Term	06/07	07/08	08/09	09/10	10/11
Autumn	153	136	134	141	149
Spring	153	147	138	140	144
Summer	158	153	147	134	135

In the financial year to August 2011 the School's nursery provides care to children regardless of economic background including low income families as part of its participation in the government non means-tested Early Years Entitlement Scheme In the main school, the value of means tested bursaries totalled £18,541 and represented 2 35% of our gross fees They provided assistance to 8 of our pupils

Other charitable activities providing public benefit include use of our gym by local sports associations and examining organisations. In the year to August 2011 these included use by the Karate Club, Dance and for Speech & Drama exams.

ITERS AND ECERS Inspections October 2010
The inspection of Pre-Prep classroom for ECERS (Early Childhood Environment Rating Scale) took place on 15th October 2010 and Rainbow Room inspection for ITERS (Infant Toddler Environment Rating Scale) on 20th October 2010 Feedback was given on 22nd October 2010 by Trish O'Crombel, Early Years Support Teacher Our annual ITERS and ECERS Inspection for 2011 took place in late February and early March 2012 at the time of writing this report no results have been received

ECERS and ITERS are scales that judge the quality of the environment Celebrate strengths and signpost areas for improvement They also measure quality and improvement of provision over time

They assess seven broad dimensions of quality with ECERS having 43 statements against which the setting is judged and ITERS having 39 statements against which the setting is judged Each statement is scored from 1 to 7 An average is arrived at for each of the seven areas and then an average is arrived at for the entire scale

Pre-Prep averaged 6 2 which is excellent Rainbow Room averaged 4 9 which is good, but down slightly form the last inspection Both settings have formulated action plans to address those areas identified in the report

Meetings of Rainbow Room staff and Pre-Prep staff were organised to make staff aware of the findings and to discuss the actions required Rainbow Room meeting took place on Friday19th November at 5 00pm Pre-Prep meeting was held on Friday 12th November at 5 00pm

A complaint was received by OFSTED in March 2011 with regard to our Nursery complaints procedures, OFSTED did not feel it necessary to make a visit, they found that our complaints procedures were compliant and available

FINANCIAL REVIEW

Reserves Policy

The school has funds in reserve of £675,080 at 31 August 2011 (2010 £579,262) It is the policy of the school to increase its cash and relatively liquid equity to £50,000 within the next five years Once that has been established, then any surplus would be invested in enhancing school facilities

The results for the year are set out in the annexed financial statements

Principal funding sources

The school is principally funded by fees charged for places

FUTURE PLANS

The Trustees intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided

Our future plans are financed primarily from fee income The Trustees need to maintain an equitable balance ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past

The Trustees view our bursary awards as important in widening access to the education our School provides The Trustees are currently reviewing our Bursary Awards policies to ensure that able children can accept offers of places at our School through the availability of means-tested fee assistance A particularly important issue will be a review of the earning thresholds applied to our bursary awards The outcome of that review will be implemented in time for the 2012 intake

Maintaining and, where necessary, developing the fabric and facilities of the School are central to our strategy Our plans are primarily focused on increasing our Nursery provision Environmental issues are also a high priority and we are seeking the more efficient use of water and supporting local recycling initiatives

Developments and Maintenance

As a result of the Capital Grant Funding received in 2010 we can now accommodate more nursery age children in Pre-Prep classroom Eventually, as a result of this increase, we hope to see a subsequent increase in the numbers of children moving into main school
This funding gave us the opportunity to substantially develop our Early Years provision within the school benefitting children throughout our nursery and Key Stage 1 departments. We are now well resourced in the Early Years and Key Stage 1 departments We now hope to continue with a programme of installing further ICT equipment in the Key Stage 2 department

Developments and Maintenance (Continued)
Staff continue to develop professionally by attending courses run by Schools Services and in-house training All staff attend and participate in regular staff meetings, during which various issues are discussed, including reviewing children's progress, review of school policies, planning for future activities and developments within school
The school is well maintained We continue to employ contract cleaners who are responsible for cleaning throughout the school and nursery Our school caretaker is responsible for day to day routine maintenance We have an ongoing programme of redecoration, carried out by the caretaker We have a number of contractors who we can call upon for specific areas – electrical, plumbing, buildings
Pest control procedures are in place, fire safety equipment is annually tested and maintained and all electrical equipment is PAT tested annually An Annual Health and Safety Inspection takes place Risk Assessments are regularly carried out and reviewed

Environmental Health Visit
EHO Miss K Underwood visited the school on 15th September 2011 and met with the Catering Manager she inspected the kitchen, stores, dining room and toilet areas She also examined HACCP (Hazard Analysis Critical Control Points – System of Food Safety), pest control, cleaning schedule and temperature records
We were given an Inspection Rating of 5 which means we can be inspected at least every 12 months

No areas of concern were identified

OFSTED VISIT
Our Ofsted Inspection took place on 6th - 9th March, the report is expected to be published in the next few weeks

HEALTH & SAFETY

Fire Safety Inspection

In January 2012 the Fire Safety Officer visited the school to follow up on his previous visit in June 2010 He inspected the areas which had previously been identified as deficient and his findings were that all work recommended relating to the Fire Safety Inspection had been carried out satisfactorily Measures for routine maintenance, repair and replacement were ongoing

OUR FINANCES

Reserves and Financial Health

The Trustees regularly review the management accounts New budgets are being set and spend against budget together with a monthly cash flow analysis will be reviewed regularly In common with other independent schools, the Trustees have invested substantial sums into the School building in recent years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils The Trustees consider that given the charity's balance sheet, the cash flow from student rolls, the ongoing popularity of our School, and the available banking facility that can be called upon if need arises, that there is no need to build up a free reserve

The Governors recognise that the level of reserves fluctuates during periods of investment in the School and the arrangements with our bank are in place to provide an adequate 'safety net' should it be required

No Trustee or person connected with a Trustee received any benefit from means tested bursaries to our pupils.

Organisational Management

The Trustees determine the general policy of the School The day to day running of the School is delegated to the Head, supported by senior staff The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff The day to day administration of both the nursery and Junior School is undertaken within the policies and procedures approved by the Trustees which provide for only significant expenditure decisions and major capital projects to be referred to the Trustees for prior approval

The Head oversees the recruitment of all educational staff and the recruitment of administrative and non-teaching support staff The Head is invited to attend Trustees' meetings

Trustee Recruitment and Training
The Governing body requires breadth and depth of experience to carry out its duties effectively and efficiently When recruiting new trustees the important attribute is a passion for the work of our School and an understanding of education as an either or holistic and rounded experience of personal growth

Where possible the Trustees consider that the skills and experience of the Board should comprise the following

- A Trustee with a legal background
- A Trustee with a financial/accounting background
- A Trustee with education experience
- A Trustee with senior managerial or business experience
- A Trustee with experience of equal opportunities or disability needs
- At least one female Trustee and at least one male Trustee

One Trustee may have one or more of these skills

CHARITY TRUSTEES Contact details
Mr Alois Tawanda Mutiwanyuka MRICS
St Joseph's School
33 Derby Road
Nottingham
NG1 5AW
Tel +44 7786 560 451
Email macets@yahoo co uk

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of St Joseph's School for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year In preparing these financial statements, the trustees are required to

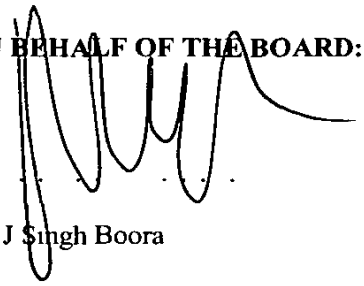
- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles in the Charity SORP,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and 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

In so far as the trustees are aware

- There is no relevant audit information of which the charitable company's auditor is unaware, and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

ON BEHALF OF THE BOARD:



Mr J Singh Boora

Date 8th May 2012

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ST. JOSEPH'S SCHOOL NOTTINGHAM

We have audited the financial statements of St Joseph's School Nottingham for the year ended 31 August 2011 which comprise the statement of financial activities which includes the summary income and expenditure account, the balance sheet and the related notes The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statements set out on page 12, the trustees' (who are also directors of the charitable company for the purpose 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 & Ireland) Those standards require us to comply with the Auditing Practices Boards Ethical Standards for Auditors

Scope of the Audit of 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 Trustees Annual Report to identify material inconsistencies with the audit d financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications of our report

Opinion on Financial Statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ST. JOSEPH'S SCHOOL NOTTINGHAM

Opinion on other matter prescribed by the Companies Act 2006
In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matter 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 financial statements have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report

Gillian Strickland FCA (Senior Statutory Auditor)
For and on behalf of Higson & Co
Chartered Accountants and Statutory Auditors
White House
Wollaton Street
Nottingham
NG1 5GF

Date 8th May 2012

ST. JOSEPH'S SCHOOL NOTTINGHAM

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2011

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year Total Funds £
INCOMING RESOURCES					
Incoming resources from charitable activities					
School & Nursery fees		938,265	-	938,265	938,782
Refurbishment Grant		-	-	-	64,861
Total incoming resources		938,265		938,265	1,003,643
RESOURCES EXPENDED					
Charitable Activities					
School & Nursery	2	818,684	10,578	829,262	947,869
Governance costs	3	8,859	-	8,859	11,154
Other resources expended		4,326	-	4,326	5,523
Total resources expended		831,869	10,578	842,447	964,546
NET INCOMING/(OUTGOING) RESOURCES AND MOVEMENT IN FUNDS	13	106,396	(10,578)	95,818	39,097
RECONCILIATION OF FUNDS					
Total funds brought forward	13	568,684	10,578	579,262	540,165
TOTAL FUNDS CARRIED FORWARD	13	675,080	0	675,080	579,262

The notes form part of these financial statements

ST JOSEPH'S SCHOOL NOTTINGHAM

BALANCE SHEET
AT 31 AUGUST 2011

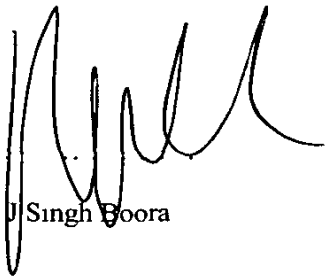
	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	8	1,108,564	1,133,563
CURRENT ASSETS			
Debtors	9	68,028	69,855
Cash at bank and in hand		473	71
		68,501	69,926
CREDITORS			
Amounts falling due within one year	10	(89,189)	(167,931)
NET CURRENT (LIABILITIES)		(20,688)	(98,005)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,087,876	1,035,558
CREDITORS			
Amounts falling due after more than 1 year	11	(412,796)	(456,296)
		675,080	579,262
FUNDS	13		
Property fund		673,183	683,818
Unrestricted funds		1,897	(115,134)
Restricted funds		0	10,578
TOTAL FUNDS		675,080	579,262

The notes form part of these financial statements

BALANCE SHEET – CONTINUED
AT 31 AUGUST 2011

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 8th May 2012 and were signed on its behalf by.



Mr J Singh Boora

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the initial valuation of certain assets and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in 2005, and applicable accounting standards

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

Grants for purposes restricted by the wishes of the provider are taken to restricted funds where these wishes are legally binding according to the grant funding agreement terms and conditions

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

Company status

The Company is limited by guarantee and as such has no share capital. The liability of each member is restricted to no more than £1

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and Buildings	- 2% on valuation
Plant and Machinery	- 20% on reducing balance

Freehold land and buildings were initially valued to their open market value by the trustees in November 2005 This valuation is being depreciated over 50 years The value of the property in excess of its historical cost created by the initial valuation was credited to an unrestricted reserve called "the property fund" The carrying value of the land and buildings is reviewed by the trustees each year to ensure that there has been no permanent diminution of value Should such a diminution occur, this would be debited to the property fund

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

There is an unrestricted reserve known as the "Property Fund" which relates to the initially valued land and buildings Each year, the excess depreciation on the initial valuation is transferred from the property to the general fund

Restricted funds are subjected to restrictions on their expenditure imposed by the donor

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits
The company operates a defined benefit pension scheme The regular pension cost is charged to the profit and loss account as incurred

The company is an admitted body to the national teachers' pension scheme As such the company's fund is combined with those of the other admitted bodies to the same scheme and is not separately identifiable Accordingly the company is not able to provide the disclosure as detailed in the provisions of Financial Reporting Standard 17

Irrecoverable VAT
As the company's activities are exempt from VAT, it is unable to reclaim input VAT incurred on expenses and accordingly this VAT has been included as a part of those expenses of the company

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs 2011	Direct Costs 2010
School and nursery:-		
Unrestricted funds	818,684	893,586
Restricted funds	10,578	54,283
School and nursery	829,262	947,869

3. GOVERNANCE COSTS

	2011 £	2010 £
Accountancy	6,509	8,804
Auditors' remuneration	2,340	2,350
	8,849	11,154

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging

	2011 £	2010 £
Auditors' remuneration	2,340	2,350
Depreciation – owned assets	24,999	24,633

5. TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS

No trustee received any remuneration or other benefit during the year ended 31st August 2011

6. STAFF COSTS

	2011	2010
	£	£
Wages and salaries	520,925	514,349
Social Security Costs	34,000	34,368
Other Pension costs	27,313	30,142
	582,238	578,859

The average monthly number of employees during the year was as follows

	2011	2010
Teaching and other staff	40	38

No staff were paid in excess of £60,000 (2010, nil)

7. TAXATION

The Company has charitable status and is thus exempt from taxation on its income and gains to the extent that these are applied to charitable objects

8. TANGIBLE FIXED ASSETS

	Land & buildings	Plant & Machinery	Totals
	£	£	£
COST/INITIAL VALUATION			
At 1 September 2010	1,230,000	129,441	1,359,441
Additions	-	-	-
At 31 August 2011	1,230,000	129,441	1,359,441
DEPRECIATION			
At 1 September 2010	98,400	127,478	225,878
Charge for year	24,600	399	24,999
At 31 August 2011	123,000	127,877	250,877
NET BOOK VALUE			
At 31 August 2011	1,107,000	1,564	1,108,564
At 31 August 2010	1,131,600	1,963	1,133,563

The freehold property was initially valued at open market value by the directors on 30 November 2005 at £1,400,000 During the year to 31st August 2009 the company sold two flats adjoining the school on Derby Road, Nottingham and accordingly the directors consider the freehold to have a value of £1,230,000 at the balance sheet date

The historical cost of the property had it not been initially valued was £531,729 (2010 £531,729) The depreciation which would have been charged on this cost is £10,635 (2010 £10,635)

The trustees are not aware of any material change in the value of the property since the valuation was prepared, excepting the part disposal referred to in these notes

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade debtors	51,861	53,247
Other debtors	16,167	16,608
	68,028	69,855

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Bank loans and overdrafts	49,121	85,512
Trade creditors	14,732	59,551
Taxation and social security	8,520	9,707
Other creditors	16,816	13,161
	89,189	167,931

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2011	2010
	£	£
Bank Loans	412,796	456,296
Amounts falling due in more than five years		
Repayable by instalments		
Bank loans more than 5 years by instalments	282,296	282,296

12. SECURED DEBTS

The following secured debts are included within creditors

	2011	2010
	£	£
Bank overdraft	5,621	42,012
Bank loans	456,296	499,796
	461,917	541,808

The bank loans and overdraft are secured by way of a legal mortgage over the freehold property owned by the school, together with a specific charge over the goodwill of the school and a floating charge over all of the school's assets

13. MOVEMENT IN FUNDS

Unrestricted funds	Balance at 1/9/10	Incoming Resources	Expenditure	Balance at 31/8/11
	£	£	£	£
General fund	(115,134)	938,265	(821,234)	1,897
Property fund	683,818	-	(10,635)	673,183
	568,684	938,265	(831,869)	675,080
Restricted funds	10,578	-	(10,578)	0
TOTAL FUNDS	579,262	938,265	(842,447)	675,080

The restricted fund relates to a Capital Grant from Nottingham City Council to develop a flexible open plan learning environment, ICT resources and outdoor play area for the School

14. CONTINGENT LIABILITY

The company has no known contingent liabilities not provided for in the financial statements

15. ULTIMATE CONTROLLING PARTY

In the opinion of the trustees there is no controlling party

16. PENSION SCHEME

The company operates a defined benefit scheme as outlined in the accounting policies (note 1) The cost in the year was £27,313 (2010, £30,142)

ST. JOSEPH'S SCHOOL NOTTINGHAM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2011

INCOMING RESOURCES

	2011	2010
		£
Funding Source		
Refurbishment Grant	-	64,861
Incoming resources from charitable activities		
School and nursery fees	936,196	933,155
Sundry Receipts	2,069	5,627
	938,265	938,782
Total incoming resources	938,265	1,003,643

RESOURCES EXPENDED

	2011	2010
	£	£
Charitable activities		
Wages	520,925	514,349
Social security	34,000	34,368
Pensions	27,313	30,142
Rates and Water	6,856	6,439
Insurance	11,303	9,220
Light and heat	14,186	10,308
Telephone	3,901	5,741
Postage, stationery and printing	1,520	416
Sundries	1,092	1,517
Subscriptions	1,303	1,254
Repairs & Renewals	1,304	58,404
Cleaning & Hygiene Supplies	23,401	25,035
Sport and club expenses	1,564	2,296
Computer expenses	11,444	2,974
Travel and school trip costs	6,883	10,503
School and office requirements	14,112	14,619
Food Purchases	35,109	35,718
Bursaries and staff discounts	18,541	17,737
Photocopying costs	6,463	6,547
Maintenance and servicing	2,668	2,274
Ground and premises hire	2,500	5,007
Prize night expenses	818	985
Bad debts	26,103	105,470
Advertising	2,307	1,426
Inspection fees	1,000	1,000
Carried forward	776,616	903,749

DETAILED STATEMENT OF FINANCIAL ACTIVITIES – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2011

	2011	2010
Charitable activities	£	£
Brought forward	776,616	903,749
Depreciation of tangible fixed assets	24,999	24,633
Bank Interest	793	3,424
Bank Loan Interest	17,341	14,650
Other interest payable	0	139
Consultancy	2,000	0
Legal fees	7,513	1,274
	829,262	947,869
Governance costs		
Accountancy	6,509	8,804
Auditors' remuneration	2,350	2,350
	8,859	11,154
Other resources expended		
Bank Charges	4,326	5,523
Total resources expended	842,447	964,546
Net increase (decrease) in resources	95,818	39,097