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

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016 FOR ST. JOSEPH'S SCHOOL, NOTTINGHAM

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

TUESDAY
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COMPANIES HOUSE

ST. JOSEPH'S SCHOOL NOTTINGHAM

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2016

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 2016. The trustees have adopted the provisions of the Statement of Recommended Practice, Accounting and Reporting by Charities.

OBJECTIVES AND AIMS

Our Aims

We aim, through our Nurseries and Primary 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 Nurseries and Primary 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. 29 pupils were granted Bursaries/Scholarships equating to 14 full time equivalents.

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 Joseph's 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.

Children at the school are provided education of various religious faiths, with a particular focus on the Roman Catholic religion. Worship is in accordance with the Roman Catholic faith. The school is proud of its multi-cultural outlook, which is in keeping with its ethos of eliminating any form of discrimination.

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 and the means-tested 2yr old funding.

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

The Trustees have agreed to pay teachers the standard teaching maternity pay on top of SMP.

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 Lenton Park.
- Carol Service in St. Barnabas' Cathedral
- Carol Singing at Canning Circus lights switch on
- French Day
- Chinese New Year Day
- Interhouse Chess
- PGL Residential
- Maths Challenge
- VE Party
- Olympic Week

Academic Achievements

All of our Year 6 children who were entered for Secondary Independent School Entrance Examinations were successful; they all got into the schools of their choice. 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 are under review.

We have an annual whole school and nursery sports day each year.

Participation in Sport

Our children take part in a variety of sporting activities – Squash, karate, archery, Dodgeball, tag Rugby, football, Tennis, ballet and dance. We continue with Ice Skating which runs through the Spring Term. Lessons are provided at the Ice Arena the children achieved various grades from 1 – 4.
Our children have also taken part in a local school Football and Cricket Tournament and a Junior Cross Country Festival.
We 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:

- Greens Windmill (Year 2)
- Trip to Newstead Abbey (Juniors)
- Woodthorpe Grange Park (Year 5 & 6)
- Nottingham Playhouse to see the Pantomime (Reception to Year 6)
- Thomas Land (Rainbow & Sunflower Class)
- Lakeside Theatre (Prep-Prep & Reception Class)
- West Midlands Safari Park (Reception class to Year 6)
- PGL (Juniors)

The children also have regular trips to local places of interest including:

- The Goose Fair (Nursery)
- Wollaton Hall
- Lenton Park
- Game City
- Nottingham City Library.
- Community Orchard
- Nottingham Castle.
- Brewhouse Yard.
- Nottingham Market Square for the St. Patrick's Day Parade, St Georges Day celebrations, to visit the 'Beach', viewing the Christmas Tree and lights and Canning Circus to sing at the Christmas lights switch on.
- Local shops
- The Cathedral for Masses, May Procession and Carol Service

We have also had visits from various people including:

- Magical Maths
- Fire Brigade.
- Several Charities to explain their work.

Charity Work

Throughout the year children from the nursery and school are involved in fundraising. The nursery children took part in the 'Big Toddle' to raise money for Barnardo's, the whole school took part in Harvest Festival for the Canaan Trust, Children in Need, Sport Relief, a Speed Kick Challenge, MacMillan Coffee Morning, Iris UK and Red Nose Day. We also collected for the Poppy Appeal.

The Arts

Music, Speech & Drama and Dance continue to thrive.
We have a music teacher who continues to develop this subject within the school. An independent teacher also attends school to teach piano.
Annual Carol Service, Nativity Plays, Choir performances at St. Barnabas' Cathedral and at Christmas travelled to a Care Home in West Bridgford to sing, we also attended the Derby Road Lights Switch on to sing Carols.
Children continue to receive Speech and Drama lessons by a specialist teacher regularly taking LAMDA exams. They also take Drama lessons in school in preparation for our Annual Prize Giving and Production night.

Extra Curricular Activities

A number of lunch time and after school clubs continue to be popular including:

- Gardening Club
- Art Club
- Chess Club
- Karate Club
- Reading Club
- Sewing Club
- Board Games Club
- School Council consisting of one pupil from each year.
- Nurture Group
- Cookery Club
- Choir
- Running Club
- Brikz for Kids
- Hockey Club

Religious Aspect

The children lead the congregation in the Stations of the Cross during Lent. Once again this year we had Masses and services for St. Joseph's Day, May Procession and Start and End of Term and our annual Carol Service. The children receive religious input weekly during assemblies and perform their own class assembly on a half termly basis

Significant activities

The principal activity of the charity in the year under review was that of the provision of nursery and primary education.
The number of pupils enrolled at end of each term comparison is as follows:-

Term	12/13	13/14	14/15	15/16
Autumn	109	130	148	133
Spring	115	139	141	140
Summer	123	143	135	128

In the financial year to August 2016 the School's nursery provided 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 Nursery was validated and can now take means tested children from 2 years as part of the Government Grant Scheme. The Local Authority deem the Nursery to be a good setting allowing us to offer extended funding for two year olds. In the main school, the value of means tested bursaries and scholarships totalled £119918 and represented 21.9% of our gross school fees. They provided assistance to 31 of our pupils.

Other charitable activities providing public benefit include use of our gym by examination bodies. In the year to August 2015 these included use by Seibukan Karate Club, and for LAMDA Speech & Drama exams.

FINANCIAL REVIEW

Reserves Policy

The school has funds in reserve of £854,943 at 31 August 2016 (2015 £821,793). 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.

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 by the Management Committee. There is 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 a need to build up a free reserve as mentioned above.

The Trustees 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. The overdraft facility has been reviewed and reduced from £70,000 to £50,000 in the light of need and to save unnecessary spending.

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

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 have reviewed 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 has been a review of the earning thresholds applied to our bursary awards.

Maintaining and, where necessary, developing the fabric and facilities of the School are central to our strategy. 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

Plans for the refurbishment of the school library and updates to the ICT Suite is ongoing.
A plan to replace the heating in stages is ongoing.
The school continues to maintain the building with major repairs to the school roof being required, monies will be provided for this.
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.
We continue to employ contract cleaners who are responsible for cleaning throughout the school and nursery. Our Site Manager is responsible for day to day routine maintenance.
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. Our Fire Evacuation Procedures are regularly checked and updated. Risk Assessments are regularly carried out and reviewed by the Trustees.

Environmental Health Visit

Our last check was carried out on 29th January 2016 where the Officer examined HACCP (Hazard Analysis Critical Control Points – System of Food Safety), allergens files, 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.

ISI Inspection

Following our inspection which took place on 29th & 30th September 2015, an action plan was sent to the DFE in March 2016 and this was subsequently approved without amendments. All work on the plan, including improvements to the fire warning system in the gym, improvements to the systems for recording and vetting staff and the recording of legionella testing was completed within the appropriate timescales.
In September 2016, the school was subject to an unannounced visit by the Independent Schools Inspectorate who confirmed that all the necessary remedial work had been carried out satisfactorily and that the school was fully compliant in all aspects of the regulations as set down by the ISI. This compliance included: fire safety, pupil welfare, the quality of leadership and management and the systems for recording and vetting of new and existing staff.

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 governors, who are also the Charity 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. Under the School's Articles the majority of the Trustees should follow the Roman Catholic faith. However in the last 10 years there have been occasions when there have been either no Roman Catholic Trustees or they have comprised a minority of the board.

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.

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 any significant expenditure decisions over £5,000 and major capital projects are referred to the Trustees for prior approval.

The Nursery Manager is in charge of the Nursery Department.

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.

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 regularly undertaken.

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.

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

Head Teacher
Ashley Crawshaw

Trustees

Victoria Henderson	Chair
Paula Hemsley	
Nigel Chapman	
Austin Kelly	Vice Chair
Jodie Vickery	Appointed 17/12/15
Charles Lovatt	Appointed 17/2/16 – Resigned 29/6/16

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

Bankers
Allied Irish Bank
58 The Ropewalk
Nottingham
NG1 5DW

CHARITY TRUSTEES Contact details
Mrs V Henderson
146 Moorbridge Lane
Stapleford
Nottingham

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:



Mrs V Henderson
7th March 2017

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

FOR THE YEAR ENDED 31 AUGUST 2016

We have audited the financial statements of St. Joseph's School Nottingham for the year ended 31 August 2016 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 13, the trustees (who are also the 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 and Ireland). Those standards require us to comply with the Auditing Practices Boards 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 Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for 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 31 August 2016 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.

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

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 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 from the requirement to prepare a strategic report or in preparing the trustees' report.

Gillian Strickland FCA (Senior Statutory Auditor)
For and on behalf of Higson & Co
Statutory Auditors
White House
Wollaton Street
Nottingham
NG1 5GF
Date: 7th March 2017

ST. JOSEPH'S SCHOOL NOTTINGHAM

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year Total Funds £
INCOME AND ENDOWMENTS					
Incoming from charitable activities					
School & Nursery fees		1,119,404	-	1,119,404	1,091,464
Total incoming resources		1,119,404	-	1,119,404	1,091,464
EXPENDITURE ON					
Charitable activities	2	1,082,562	-	1,082,562	1,048,496
Other		3,692	-	3,692	4,399
Total expenditure		1,086,254	-	1,086,254	1,052,895
NET INCOMING/ (EXPENDITURE) AND MOVEMENT IN FUNDS FOR THE YEAR		33,150			38,569
RECONCILIATION OF FUNDS					
Total funds brought forward	13	821,793	-	821,793	783,224
TOTAL FUNDS CARRIED FORWARD	13	854,943	-	854,943	821,793

The notes form part of these financial statements

ST JOSEPH'S SCHOOL NOTTINGHAM

BALANCE SHEET
AT 31 AUGUST 2016

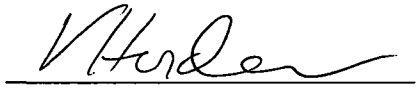
	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	8	1,094,455	1,124,686
CURRENT ASSETS			
Stock		2,980	4,851
Debtors	9	73,787	86,344
Cash at bank and in hand		107,430	81,640
		184,197	172,835
CREDITORS			
Amounts falling due within 1 year	10	(130,310)	(133,122)
NET CURRENT ASSETS/(LIABILITIES)		53,887	38,713
TOTAL ASSETS LESS CURRENT LIABILITIES		1,148,342	1,164,399
CREDITORS			
Amounts falling due after more than 1 year	11	(293,399)	(342,606)
		854,943	821,793
FUNDS			
Property fund	13	600,028	613,993
Unrestricted funds	13	254,915	207,800
TOTAL FUNDS		854,943	821,793

The notes form part of these financial statements

BALANCE SHEET – CONTINUED
AT 31 AUGUST 2016

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 January 2015).

The financial statements were approved by the Board of Trustees on 7th March 2017 and were signed on its behalf by:



Mrs V Henderson
Chair

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 January 2015), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

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.

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
Property Improvements	- 10% 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.

Stock
Stock is valued at the lower of cost and net realisable value.

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
Retirement benefits to employees of the School are provided by the Teachers' Pension Scheme ("TPS") as the School is an admitted body. This is a defined benefit scheme and is contracted out of the State Earnings-Related Pension Scheme ("SERPS"). The assets are held separately from those of the School.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the School is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

Employees not covered by the TPS are enrolled in the NEST pension scheme in accordance with Auto-enrolment regulations.

Going Concern
The governors assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the School to continue as a going concern. The governors make this assessment in respect of a period of one year from the date of approval of the financial statements.

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. EXPENDITURE CHARITABLE ACTIVITIES

		Direct Costs 2016	Direct Costs 2015
School and nursery:-			
Unrestricted funds		1,070,768	1,039,177
Governance Costs	(Note 3)	11,794	9,319
Charitable activities		1,082,562	1,048,496

3. GOVERNANCE COSTS

	2016 £	2015 £
Accountancy	8,143	6,212
Auditors' remuneration	3,651	3,107
	11,794	9,319

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:

	2016 £	2015 £
Auditors' remuneration	3,651	3,107
Depreciation – owned assets	38,921	40,176

5. TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS

During the year ended 31 August 2016 no trustee received any remuneration or other benefit.

6. STAFF COSTS

	2016	2015
	£	£
Wages and salaries	615,236	598,621
Social Security Costs	32,060	35,021
Other Pension costs	29,366	20,850
	676,662	654,492

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

	2016	2015
Teaching and other staff	38	42

One member of staff was paid in excess of £60,000 (2015, 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	Property Improvements	Totals
	£	£	£	£
COST/INITIAL VALUATION				
At 1 September 2015	1,230,000	123,421	143,515	1,496,936
Additions	-	-	8,690	8,690
At 31 August 2016	1,230,000	123,421	152,205	1,505,626
DEPRECIATION				
At 1 September 2015	221,400	101,588	49,262	372,250
Charge for year	24,600	4,211	10,110	38,921
At 31 August 2016	246,000	105,799	59,372	411,171
NET BOOK VALUE				
At 31 August 2016	984,000	17,622	92,833	1,094,455
At 31 August 2015	1,008,600	21,833	94,253	1,124,686

The freehold property was initially valued at open market value by Fisher Hargreaves Proctor 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 (2015:£531,729). The depreciation which would have been charged on this cost is £10,635 (2015: £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

	2016	2015
	£	£
Trade debtors	71,818	80,561
Other debtors	13,882	9,677
	85,700	90,238

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans	66,336	66,336
Trade creditors	9,356	21,352
Taxation and social security	18,974	10,679
Other creditors	47,557	38,649
	142,223	137,016

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

	2016	2015
	£	£
Bank Loans	293,399	342,606
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years by instalments	67,865	99,677

12. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	359,735	408,942
	359,735	408,942

The bank loans and overdraft are secured by way of a legal mortgage dated 1st February 2006 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 1/9/15	Incoming Resources	Expenditure	Balance at 31/8/16
	£	£	£	£
General fund	207,800	1,119,404	(1,072,289)	254,915
Property fund	613,993	-	(13,965)	600,028
TOTAL FUNDS	821,793	1,119,404	(1,086,254)	854,943

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 £29,366 (2015, £20,850).

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2016

INCOMING RESOURCES

	2016 £	2015 £
Incoming resources from charitable activities		
School and nursery fees	1,109,052	1,087,953
Sundry Receipts	10,352	3,511
Total incoming resources	1,119,404	1,091,464

RESOURCES EXPENDED

	2016 £	2015 £
Charitable activities		
Wages and Supply Staff	615,236	598,621
Social security	32,060	35,021
Pensions	29,366	20,850
Training Courses	3,087	4,228
Staff recruitment	-	506
Rates and Water	6,079	6,619
Insurance	8,144	8,080
Light and heat	17,057	17,579
Telephone	2,256	2,421
Postage	327	298
Sundries	1,967	2,295
Subscriptions	2,045	3,422
Repairs & Renewals	27,693	31,701
Cleaning & Hygiene Supplies	23,858	25,760
Sport and club expenses	5,872	5,721
Computer expenses	7,883	6,257
Travel and school trip costs	9,700	4,978
School and office requirements	15,580	17,230
Food Purchases	32,160	34,137
Bursaries and staff discounts	122,597	97,244
Photocopying costs	6,292	5,673
Maintenance and servicing	1,526	1,439
Prize night expenses	496	939
Bad debts	34,405	30,075
Advertising	3,259	2,440
Inspection fees	3,216	2,600
Carried forward	1,012,161	966,134

DETAILED STATEMENT OF FINANCIAL ACTIVITIES – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2016

	2016	2015
Charitable activities	£	£
Brought forward	1,012,161	966,134
Depreciation of tangible fixed assets	38,921	40,020
Bank Loan Interest	16,620	18,853
Legal fees and CRB Checks	3,066	14,170
	1,070,768	1,039,177
Governance costs		
Accountancy	8,143	6,212
Auditors' remuneration	3,651	3,107
	11,794	9,319
Other Resources Expended		
Bank Charges	3,692	4,399
Total Resources Expended	1,086,254	1,052,895
Net increase in resources	33,150	38,569

This page does not form part of the statutory financial statements