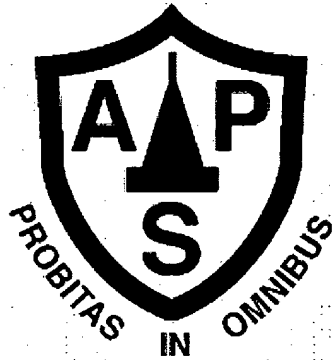
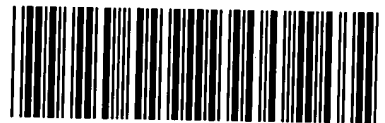


**Alpha Preparatory School Limited
(A Company Limited by Guarantee)**



**Report and Accounts
for the Year Ended 31 July 2015**

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**Company Number : 455482
Charity Number : 312640**

**Alpha Preparatory School Limited
(A Company Limited by Guarantee)
Accounts For The Year Ended
31 July 2015**

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**Alpha Preparatory School Limited
(A Company Limited By Guarantee)
Governors and Staff**

Dr A Ahmed
Mr C Backhouse
Mrs K Brookes
Mr H Desai
Mrs J Lee-Scott

Mr I M Nunn
Mr S Patel
Mrs J Sidhu
Mrs D Sodha

Chairman	I M Nunn FCA
Hon Treasurer	I M Nunn FCA
Hon Secretary	I M Nunn FCA
Headmaster	C J W Trinidad BSc. (Hons) PGCE

Professional Staff and Management

Alpha School

Headmaster - Mr C Trinidad BSc. (Hons) PGCE

Deputy Head – I Silvester B Ed. (Hons)

G Bartlett Middx FA County Coach
Mrs C Baker NVQ3 HLTA
Mme Brenot (French Assistant)
Miss N Bridge BSc (Hons) PGCE
Miss A Buckby BA (Hons) CPQS NNEB
Mrs N Davies BA (Hons) PGCE
Mrs P Gavacan BA (Hons) PGCE
Mr D Gonsalves BA (Hons) QTS
Mrs P Kilby BA (Hons) PGCE
Mr P Lawson BA (Hons)
Mrs E Lehane B Ed. (Hons)
Mr C Luce B Mus. (Hons)
Mrs J Patel NVQ3
Mrs C Still B Ed. (Hons)
Mrs D Tipton BA (Hons) GTP MA (Education)
Mrs J Titone Cert. Ed. DIP RSA SpLD
Mrs M Trinidad BA (Hons) PGCE
Mrs T Trower SRN

Miss R Dimond – Violin (Peripatetic)
Mrs J Lakey – Piano / Keyboard (Peripatetic)

Mrs B O'Brien – Headmaster's Secretary
Mrs J Cross – Admin Assistant
Mr R Marini – Maintenance Manager
Mrs P Leathers

Alphabets Nursery

Lead Nursery Practitioner - Mrs P Ryan EY Foundation Degree, NNEB, Cache Level 4
Mrs L Richardson NVQ 3

**Alpha Preparatory School Limited
(A Company Limited By Guarantee)
Report of the Governors**

The Governors have pleasure in presenting their annual report together with the accounts for the year ended 31 July 2015. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005 and with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Status and Administration

Alpha Preparatory School Limited is a registered charity under the Charities Act 1960 number 312640 and is also a company limited by guarantee, registered company number 455482.

Directors

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

I M Nunn (Chairman)

C Backhouse

H Desai

Mrs J Lee-Scott

Dr A Ahmed

Mrs J Sidhu

D Sodha

S Patel

Mrs K Brookes

In accordance with the Articles of Association each Governor is a Member of the Company which is limited by guarantee to the extent of £1 per member.

Nominations for election must be received by the Honorary Secretary at least seven days before the date of the Annual General Meeting, together with the written consent of the persons proposed. Any nominee must be a member of the company.

Professional Advisors and Key Personnel

Headmaster:

C Trinidad BSc (Hons)
PGCE

Solicitors:

Richard Pearlman LLP
27 Phipp Street
London EC2A 4NP

Principal address and
registered office

21 Hindes Road
Harrow
Middlesex
HA1 1SH

Auditors:

The Fish Partnership
The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks HP10 9QN

Bankers:

Barclays Bank plc
355 Station Road
Harrow
Middlesex
HA1 2AN

**Alpha Preparatory School Limited
(A Company Limited By Guarantee)
Report of the Governors Cont/d**

Aims and Objectives

The principal objective of the company, as set out in the Memorandum of Association, is the provision of a co-educational preparatory school. Our aim is to achieve that objective by the provision of a top class education in our nursery and senior school that fits the needs of young children in the modern age in a caring and thoughtful environment.

We believe we have achieved our principal objective as reflected by the strong academic results, positive results in the regular independent reviews and the happy atmosphere we continue to enjoy.

In setting our objectives and planning our activities the Governors 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.

In this latter respect we provide a number of assisted places for children who would not otherwise have been able to attend. We have also supported the Nepal Earthquake Disaster Appeal, Genetic Disorders UK, the Poppy Day Appeal and various other charities as well as sponsoring a child through Plan UK. The main charity supported this year was the Treak Community Project (Voluntary Projects Overseas) aiming to build and equip a school in rural Cambodia, an area still suffering from the legacy of the Khmer Rouge administration.

Within the local community, we have built links with a local bowls club and taken part in joint activities to foster respectful and supportive inter-generational relationships.

Our Ethos Strategy and Policies

The Governors 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 level of academic and co-curricular achievement and to further widen access to the education our school provides.

To achieve this we review and benchmark the school's academic syllabus, teaching practices and exam results. We ensure the co-curricular activities are stimulating and challenging. We invest in technology and the infrastructure of the school. We co-operate and share facilities with local educational centres and continue to review and develop our methods for awarding assisted places in our nursery or main school to ensure we widen our access to pupils of all backgrounds, wherever possible.

Alpha is a registered charity 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 preparatory education to boys and girls.

We welcome 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 and in line with the general standards achieved by their peers. Entrance interview and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race religion or disability 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.

**Alpha Preparatory School Limited
(A Company Limited By Guarantee)
Report of the Governors Cont/d**

Our School is committed to safeguarding and promoting the welfare of our pupils and we expect all staff and volunteers to share this commitment. In the last Independent Schools' Inspectorate report, the pastoral care provided by the School was described as "outstanding". Parents are given regular information about their children's social and academic progress through parent evenings in addition to the traditional end of term and year reports. We maintain regular contact with parents throughout the year through informal contacts and reports.

Our staff attend meetings and seminars arranged by the Local Authority and the Local Children's Safeguarding Board to share concerns and to contribute ideas, which help raise the quality of safeguarding for all children within the borough.

Access Policy

It is important to us that, wherever practical, 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.

Teaching Links

We provide staff to assist the Local Early Years Development Forum. This helps ensure the quality of pre-school education for all local children. Members of our teaching staff have also attended moderation meetings with local state schools to share work and to agree standards. Our Head of Games has also provided support to a local state school.

Bursary Policy

We have a bursary fund available to help in cases of need which we intend to grow in the future, and we have started a programme to provide assisted places in our nursery or main school.

We provide assistance to families with three or more children at the School to underline the value we place on families.

As part of our emphasis on attracting and retaining high calibre staff, we offer a scheme where staff members can choose to educate their children at our School at a discounted fee.

Review Of Activities and Achievements

This year we welcomed Mr Gonsalves to the teaching staff as our new Head of Science. Mr Gonsalves replaced Miss N Bridge, who relocated to a boarding school in the midlands. We also boosted our teaching capacity with Mrs Trinidad increasing her hours from part-time to full-time at Alpha. Other than these changes, school staffing and governance remained stable during the course of the year.

September 2014 heralded the start of the second year of Alphabets Nursery operating on the site of the main school. This tighter integration between Alphabets and Alpha is now well embedded, enhancing the community of the school and hopefully making life a little easier for our parents with nursery children.

**Alpha Preparatory School Limited
(A Company Limited By Guarantee)
Report of the Governors Cont/d**

Once again, this has been a successful academic year. We were included in the Sunday Times list of the top 100 preparatory schools in the United Kingdom for the fifth successive year, reaching 13th position – our highest placing to date. This list is determined by Key Stage Two results and is an objective measure of the standards and consistency of our academic achievements. This was borne out by the success of our Year 6 children with their senior school applications. The 16 children in Year 6 received 38 offers from competitive and over-subscribed schools. Among the offers to some excellent schools were scholarships to Haberdashers Askes for Girls (1 academic), The John Lyon School (3 academic, 1 sports), North London Collegiate (1 academic), St Helen's (1 academic).

Another indicator of our academic success was evidenced in our invitation, extended to only 7% of London schools, to join the Mayor of London's *London Schools Gold Club*, for "Exceptional London schools which achieve excellence for their students."

In addition to a strong focus on the core subjects, we have also continued to strive to offer our children a broad curriculum and a range of experiences to enhance their understanding and enjoyment of learning, encouraging them to make links with their work in school and the 'real world' outside. The children have thus benefitted from an array of visitors to the classroom, in addition to arranged visits to places of interest. This philosophy has been implemented throughout the school, from our very youngest to our oldest children. Examples extend from 'behind the scene' visits to Tesco and Pizza Express for Nursery & Reception, all the way to residential stays in France and the Isle of Wight for Year 6. Visitors have ranged from local bee keepers to magistrates.

Children learn best when they feel happy and safe. The ethos of self-respect and respect for others is a foundational principle of the school and promoting the safety and welfare of our children is always a top priority. Aside from the systems in place through the PSHE curriculum and day-to-day life in the school, we have continued to embed specific initiatives to raise pupil awareness of personal health and well-being. These have included Anti-Bullying week, Life Skills Week and internet safety activities, road safety and scooter training and, for our older pupils, a workshop on keeping safe when using public transport.

Another vital part in an holistic view of 'success' is to help children to develop compassion, responsibility and an understanding of citizenship. I am delighted that we have continued to give support to the wider community. This year we have raised money for Genetic Disorders UK (which raises funds to help children with genetic disorders), the Poppy Day Appeal and have continued to sponsor a child in the Philippines through the Plan UK charity. We also responded to the Nepal Earthquake Appeal, raising money to be channelled by the Disasters Emergency Committee in providing much needed relief to our fellow humans. Additionally, we supported Voluntary Projects Overseas with a project to build and equip a school to provide education in rural Cambodia. Through the efforts of our families, we were able to play a substantial part in moving this project nearer to reality. In return, our children were given a unique insight into the lives of others through special presentations by both our own Mrs Tipton and feedback from the project supervisor, who visited Alpha in person to thank the children.

We are proud of the fact that our children are often complimented for their manners and the way in which they conduct themselves on off-site outings. It is because of these attributes that we were again invited to send representatives to the memorial ceremony at The Cenotaph, to lay a wreath on behalf of children in the UK. The Prime Minister, in fact, was so impressed that he invited our representatives through to Downing Street, where they were able to have pictures taken outside the famous number 10!

We have also built links with a school in France, and in November, our Year 6 children visited the town of Douai to commemorate the 100 year anniversary of the First World War. Our Years 5 and 6 returned the favour when we played host to our French colleagues in the summer term. Opportunities to learn about other cultures and to forge positive links are important to develop tolerant and positive citizens of the future. Children had further opportunities to continue this international relationship through skype sessions, and the school will look to extend this to other contexts, such as with the school in Cambodia.

**Alpha Preparatory School Limited
(A Company Limited By Guarantee)
Report of the Governors Cont/d**

We are committed to investing in the school, so that our children have a safe and well-resourced environment. Among the immediate developments planned are the refurbishment of the school dining room and a review of lunches, an overhaul of classroom heaters, upgrading the IT system, launching a new and more functional parent portal, strengthening the culture of E-Safety.

We believe that the combination of academic rigour, curriculum breadth and opportunities for personal and social development will provide the strong and healthy foundation that our children will need as they move towards the next phase of their education and beyond.

Thank you for the trust you place in us by choosing Alpha as your child's school. I look forward to another successful year.

Risk Management

The Governors acknowledge their responsibility for monitoring the risks that face the school. This is done by a process of ongoing review and discussion at the regular Board meetings during the year.

The major risk is considered to be a change in Government policy towards independent schools and their status both as private sector education and as a registered charity.

The school is a member of a number of umbrella organisations that monitor and advise on such issues. At the moment no change is foreseen.

Statement of Governors' Responsibilities

The Governors are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and regulations.

Company law requires the Governors to prepare accounts for each financial year. Under that law the Governors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these accounts, the Governors are required to:

- observe the methods and principles in The Charities Statement of Recommended Practice;
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditor

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and they have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Alpha Preparatory School Limited
(A Company Limited By Guarantee)
Report of the Governors Cont/d**

Plans for the Future

It is the intention of the Governors to continue the existing strategy of maintaining the School's position in an increasingly competitive market. We will achieve this by continual development and investment in our staff and our infrastructure.

Our future plans will be financed primarily from fee income and from our reserves which we have built up over the years. The Governors need to maintain an equitable balance between ensuring that pupils in the community as a whole benefit, whilst at the same time ensuring that there is a sound infrastructure and financial base for the future.

Our Finances

The accounts set out the results which the Governors consider to be satisfactory, particularly in this difficult financial climate.

As a charity we benefit from a reduction in our business rates and enjoy an exemption from Corporation Tax. These benefits allow us to invest in our staff and infrastructure and thus indirectly to help achieve our objectives for the benefit of the pupils and the wider community.

The Governors regularly review the finances, budgets and cashflows and consider that the School is in a good position to meet its financial requirements for the foreseeable future.

Structured Governance and Management

The Governors are responsible for the overall management control of the school and meet at least six times a year.

The Governors are drawn from a range of professional backgrounds to provide the management that the School requires. The Governors are kept regularly updated on relevant policy and legislative matters relating to the School and the educational market that it operates within.

Trustees give of their time freely, except as noted in the accounts. No Governor or person connected with a Governor received any benefit from means tested bursaries.

Auditors

A resolution to re-appoint The Fish Partnership as our auditors for the coming year will be put to the AGM.

Small Companies Exemption

The Governors have prepared their report in accordance with the special provisions of the Companies Act 2006 relating to small companies.

On Behalf Of The Board



**I Nunn
Chairman**

16 November 2015

**Independent Auditors' Report To The Governors Of
Alpha Preparatory School Limited
(A Company Limited by Guarantee)**

We have audited the financial statements of Alpha Preparatory School Limited for the year ended 31 July 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The Governors' who are also the trustees and directors of Alpha Preparatory School Limited for the purposes of company law, responsibilities for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view, are set out in the Statement of Governors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Governors' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosure of Governors' remuneration specified by law are not made.

We read the Governors' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Governors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Independent Auditors' Report To The Governors Of
Alpha Preparatory School Limited Cont/d
(A Company Limited by Guarantee)**

Opinion

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 July 2015, 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 United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Governors' Annual Report is consistent with the financial statements.



Martin Sheehy (Senior Statutory Auditor)
For and on behalf of The Fish Partnership
Chartered Accountants & Statutory Auditor

The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks
HP10 9QN

16 November 2015

**Alpha Preparatory School Limited
(A Company Limited by Guarantee)
Statement Of Financial Activities And
Income And Expenditure Account
For the Year Ended 31 July 2015**

		Unrestricted Funds	
		2015	2014
		Total	Total
		£	£
Notes			
Incoming Resources			
Incoming resources from charitable activities			
	2	1,444,534	1,366,781
		2,438	13,466
Voluntary Income			
		4,913	722
Investment Income			
		363	287
Total Incoming Resources		1,452,248	1,381,256
Resources Expended			
	3-6		
Charitable expenditure:			
		885,268	849,953
		133,947	128,753
		84,002	102,809
		210,675	204,866
		3,359	4,522
		5,046	990
Governance Costs			
		50,682	42,793
Total Resources Expended		1,372,979	1,334,686
Net Incoming/Outgoing Resources before investment gains/(losses)			
		79,269	46,570
Net gains/(losses) on investments			
		82	-
Net Incoming/Outgoing resources		79,351	46,570
Balance brought forward at 1 August 2014			
		423,398	376,828
Transfer to Bursary Fund			
		-	-
Balance carried forward at 31 July 2015		£ 502,749	£ 423,398
	12		

Gross incoming resources and net outgoing resources are derived from continuing operations.

The notes on pages 14 to 20 form part of these accounts

Alpha Preparatory School Limited
(A Company Limited by Guarantee)
Company Number : 455482
Charity Number : 312640
Balance Sheet
As At 31 July 2015

	Note	£	2015	£	£	2014	£
Fixed Assets							
Tangible assets	7		192,695			182,560	
Investments	8		-			41	
			<u>192,695</u>			<u>182,601</u>	
Current Assets							
Debtors	9	28,217			21,574		
Cash at bank and in hand		<u>633,716</u>			<u>520,594</u>		
		661,933			542,168		
Creditors: Amounts falling due within one year	10	<u>215,282</u>			<u>184,724</u>		
Net Current Assets			<u>446,651</u>			<u>357,444</u>	
Total Assets Less Current Liabilities			<u>639,346</u>			<u>540,045</u>	
Creditors: Amounts falling due after more than one year	11		<u>121,500</u>			<u>102,000</u>	
Net Assets			<u>£ 517,846</u>			<u>£ 438,045</u>	
Capital And Reserves							
General reserve	12		502,749			423,398	
Bursary fund	12		<u>15,097</u>			<u>14,647</u>	
			<u>£ 517,846</u>			<u>£ 438,045</u>	

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities (effective April 2008).

These accounts were approved by the Board of Governors on 16 November 2015 and signed on its behalf by:

I M Nunn
Governor

The notes on pages 14 to 20 form part of these accounts

Alpha Preparatory School Limited
(A Company Limited by Guarantee)
Notes To The Accounts
For the Year Ended 31 July 2015

1. Accounting Policies

The following policies have been adopted:

(a) Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities (published in 2011).

(b) Fund accounting

Unrestricted funds are available for the use at the discretion of the Governors in furtherance of the general objectives of the charity.

(c) Income

School fees are included in the accounts for the period in which they relate to.

Investment income is included when receivable.

(d) Resources Expended

Liabilities are recognised as resources are expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Charitable expenditure comprises of costs incurred by the charity in the delivery of services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

(e) Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:

Freehold property and improvements	2% straight line
Fixtures and fittings	100% straight line
Sports equipment	100% straight line
Equipment	30% reducing balance
Motor vehicles	25% reducing balance

Whilst governors do not consider that the freehold property is a depreciating asset, they have nevertheless decided to write it down at 2% per annum to fall in line with accepted accounting policies.

(f) Investments

Investments held as fixed assets are valued at cost.

(g) Leased Assets

Rentals applicable to operating leases, where substantially all the benefits and risks of ownership remain with the lessor, are charged against profit as incurred.

(h) Accounts Format

The format of the income and expenditure account has been amended to comply with the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Alpha Preparatory School Limited
(A Company Limited by Guarantee)
Notes To The Accounts Cont/d
For the Year Ended 31 July 2015

(i) Pension Benefits

Retirement benefits to teaching staff of the school are provided by the Teachers' Pension Scheme ('TPS'). This is a defined benefit scheme and 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. As stated in Note 16, 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.

Non-teaching staff contributions are paid into a defined contribution scheme where contributions payable to the scheme are charged as an expense in the period to which they relate.

2. Fees Receivable

Fees receivable are the total amount receivable by the company in the ordinary course of business for the provision of education and related services through the school.

3. Charitable Expenditure

	2015	2014
This is stated after charging:		
Operating leases exceeding one year - equipment	£ 4,249	£ 4,066
	<u> </u>	<u> </u>

4. Staff Costs

	2015	2014
Numbers		
The average number of employees, excluding directors, during the year was:	Number	Number
Office and management	4	4
Teaching staff	22	24
	<u> </u>	<u> </u>
	26	28
	<u> </u>	<u> </u>
Costs	2015	2014
	£	£
Salaries	824,752	788,162
Social Security contributions	74,557	70,583
Superannuation costs	93,667	86,784
	<u> </u>	<u> </u>
	£ 992,976	£ 945,529
	<u> </u>	<u> </u>

**Alpha Preparatory School Limited
(A Company Limited by Guarantee)
Notes To The Accounts Cont/d
For the Year Ended 31 July 2015**

Higher Paid Staff

The number of employees whose emoluments fell within the following bands was

	2015 Number	2014 Number
£70,000 - £80,000	1	1

The above employees participated in the Teachers' Pension Scheme, During the year ended 31 July 2015 pension contributions for these staff amounts to £9,915 (2014: £9,152).

The Governors received no remuneration during the year for their services as Governors of the company.

5. Analysis Of Governance Costs

	2015 £	2014 £
Audit fees	3,600	3,750
Accountancy fees	16,863	18,665
Depreciation	28,545	17,955
Legal	1,674	2,423
	<u>£ 50,682</u>	<u>£ 42,793</u>

6. Taxation

The company is a registered charity and no liability to corporation tax is anticipated, due to the exemptions that arise as a result.

Alpha Preparatory School Limited
(A Company Limited by Guarantee)
Notes To The Accounts Cont/d
For the Year Ended 31 July 2015

7. Tangible Assets

	Motor Vehicles £	Freehold Property and Improvements £	Sports Equipment £	Fixtures and Fittings £	Office Equipment £	Total £
Cost						
At 1 August 2014	39,382	481,928	9,887	110,154	91,767	733,118
Additions	-	-	-	4,484	34,196	38,680
Disposals	-	-	-	-	-	-
At 31 July 2015	39,382	481,928	9,887	114,638	125,963	771,798
Depreciation						
At 1 August 2014	32,579	330,092	9,887	110,154	67,846	550,558
Charge for year	1,701	4,926	-	4,484	17,434	28,545
Disposals	-	-	-	-	-	-
At 31 July 2015	34,280	335,018	9,887	114,638	85,280	579,103
Net Book Value						
At 31 July 2015	£ 5,102	£ 146,910	£ -	£ -	£ 40,683	£ 192,695
Net Book Value						
At 31 July 2014	£ 6,803	£ 151,836	£ -	£ -	£ 23,921	£ 182,560

8. Investments

The investments consist of £76.77 3½% War Loan at a cost of £41, was sold in the year.

9. Debtors

	2015	2014
Prepayments and sundry debtors	£ 28,217	£ 21,574

10. Creditors: Amounts falling due within one year

	2015 £	2014 £
Taxation and social security	40,470	37,933
Sundry creditors, accruals and deferred income	174,812	146,791
	£ 215,282	£ 184,724

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11. Creditors: Amounts falling due after more than one year

	2015	2014
Loans from parents	£ 121,500	£ 102,000

The above represents loans repayable when the pupils concerned leave the school more than twelve months after the balance sheet date.

12. Reserves

	2015 £	2014 £
General Reserve		
Brought forward	423,398	376,828
Retained surplus for the year	79,351	46,570
Carried forward	£ 502,749	£ 423,398
Bursary Fund		
Brought forward	14,647	14,297
Subsidy of fees	-	-
Donation	450	350
Carried forward	£ 15,097	£ 14,647

The Bursary Fund is set aside to assist parents and pupils in the event of hardship, at the discretion of the Governors.

13. Operating Leases

The company also leases office equipment, as follows rental:

	2015 £	2014 £
Rentals due < 1 year	728	-
Rentals due 2-5 years	12,948	14,925

14. Capital Commitments

At 31 July 2015 the school had no capital commitments.

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15. Governors Interests and Indemnity Insurance

Fees are paid on a normal commercial basis for professional services rendered from time to time by firms in which certain Governors have interests. These amounted to £5,438 (2014: £6,219) to Nunn Hayward LLP, a firm in which Mr I M Nunn is a partner, for accountancy work. At 31 July 2015: £0 was due to Nunn Hayward LLP (2014: £0).

No other Trustees and Governors received remuneration nor were reimbursed expenses during the current or preceding year.

The school has taken out a policy to cover itself against any negligent act by any of its Governors. The cover is up to £2 million for any one claim or aggregate thereof in any one period of insurance.

16. Pension and Similar Obligations

The school's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and a defined contribution scheme for non-teaching staff.

The TPS is defined-benefit schemes. The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012.

Contributions amounting to £28,638 (2014: £26,695) were payable to the scheme at 31 July 2015 and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014.

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16. Pension and Similar Obligations cont/d

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%))
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%.

The assumed nominal rate of return is 5.06%. During the year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4% from September 2015, which will be payable during the implementation period until the next valuation as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The pension costs paid to TPS in the period amounted to £159,344 (2014: £147,176). A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.