

**Charity Registration No. 307334**

**Company Registration No. 702612 (England and Wales)**

**ROOKESBURY PARK LIMITED**  
**GOVERNORS REPORT AND ACCOUNTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2002**



# ROOKESBURY PARK LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Governors</b>	P Mason F.C.A. (Chairman) P Byrom L McEwen J Longdon
<b>Secretary</b>	N G Wells
<b>Charity number</b>	307334
<b>Company number</b>	702612
<b>Principal address</b>	Rookesbury Park School Wickham Hampshire PO17 6HT
<b>Registered office</b>	Rookesbury Park School Wickham Hampshire PO17 6HT
<b>Auditors</b>	Jones Avens 53 Kent Road Southsea Hampshire PO5 3HU
<b>Bankers</b>	Lloyds TSB plc 43 West Street Fareham Hampshire PO16 0BE
<b>Solicitors</b>	Blake Laphorn Linnell 1 Barnes Wallis Road Segensworth Fareham PO15 5UA Hampshire

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# ROOKESBURY PARK LIMITED

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# **ROOKESBURY PARK LIMITED**

## **GOVERNORS REPORT FOR THE PERIOD ENDED 31 AUGUST 2002**

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The Governors present their report and financial statements for the period ended 31 August 2002.

The company, Rookesbury Park Limited, is a registered under the Charities Act, number 307334. It is governed by its Memorandum and Articles of Association and is constituted as a company limited by guarantee.

Full details of trustees and principal addresses are given on page 1.

The governors determine the general policy of the school. The day to day management of the school is delegated to the Head and the Bursar.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

### **Objects of the charity**

The principal activity of the company throughout the year was that of the running of a Preparatory School at Rookesbury Park, Wickham, Hampshire. The School also has a Pre-preparatory department. The School seeks to provide an outstanding preparatory education with the commitment of dedicated, friendly and highly professional teachers and support staff. The interests and aspirations of the parents and the individuality of the children will always be of primary importance to all staff in seeking to bring out the best academic, sporting, cultural and social skills of the children.

The aims and objectives of the school are:

- To provide an outstanding centre of excellence where each child's individuality is recognised and equal opportunity is given to all children.
- To provide a warm, caring environment, which enables all children to achieve the highest academic, sporting, musical and artistic excellence of which he/she is capable, taking into account the National Curriculum programmes of study and attainment targets.
- To provide opportunities for further development and learning through involvement in a wide range of extra-curricular activities and educational visits.
- To give the children confidence, self-reliance, self-motivation, discipline and respect for others.
- To provide the opportunity for spiritual, moral, social and cultural development according to religious values and principles. The school is based on Christian principles but very much welcome the presence of and contributions made by children from other religions.

The governors determine the general policy of the school. The day to day management of the school is delegated to the Head and the Bursar.

# **ROOKESBURY PARK LIMITED**

## **GOVERNORS REPORT (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2002**

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### **Review of activities**

A summary of the results is given on page 8 of the financial statements.

The Governors report a deficit of £70,183 for the year (2001 - Surplus £16,445).

In reporting the results for the year the Governors are mindful of a number of key matters that have contributed to the poor performance, and they are taking steps to ensure that these matters are addressed.

Significant changes in fixed assets are disclosed under note 9 to the financial statements.

### **Related Parties**

Rookesbury Park (Trading) Limited was incorporated on 25 May 2001 and it's main purpose is to engage in trade and apply surplus funds to support Rookesbury Park Limited.

During the year under review this has been achieved by providing bed and boarding facilities to summer schools held outside of term time, and to supervise the holding of various functions on the premises of Rookesbury Park School. The amount contributed by Rookesbury Park (Trading) Limited was £6,378 (2001 - £9,348) and is reported within these accounts under donations.

At 31 August 2002 Rookesbury Park (Trading) Limited owed £4,378 to Rookesbury Park School Limited.

### **Governors**

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

P Mason F.C.A. (Chairman)

R P Davies (Vice chairman)

(Resigned 20 May 2003)

P Byrom

E A Clarke

(Resigned 31 August 2002)

J Goldsmith

(Resigned 26 February 2002)

L McEwen

J Longdon

(Appointed 21 May 2002)

The school is constituted as a company limited by guarantee, and as result none of the governors can have any interest in the shares of the company.

Mr P Mason is a shareholder of Rookesbury Park School (Trading) Limited. He holds one of the two shares in issue and is a director of the company. The company, whilst not a subsidiary of Rookesbury Park Limited is obliged by its constitution to donate all profits to the school.

The Governors have wide powers to enable them to further the objectives of the school. This includes the power to make investment and to borrow money and to sell and purchase property.

# ROOKESBURY PARK LIMITED

## GOVERNORS REPORT (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2002

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### Review of financial position

The excess of expenditure over income in unrestricted funds for the year was £70,183 compared to a surplus of £16,668 in the previous year. The deficit is stated after charging depreciation of £25,331 (2001 - £24,618).

The governors recommend that the deficit be deducted from retained earnings brought forward and the balance of £190,570 be carried forward.

### Reserves policy

It is the policy of the school to hold sufficient reserves to ensure the continuity of services can be maintained in the long term.

Reserves at 31 August 2002 amounted to £190,570.

All assets of the school are applied in furtherance of its charitable objectives.

### Risk factors

The governors have assessed the major risks to which the school is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Jones Avens be reappointed as auditors of the company will be put to the Annual General Meeting.



**P Mason F.C.A. (Chairman)**

Governor

Dated: 26 JUNE 2003

# **ROOKESBURY PARK LIMITED**

## **STATEMENT OF GOVERNORS RESPONSIBILITIES**

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Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **ROOKESBURY PARK LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROOKESBURY PARK LIMITED**

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We have audited the accounts of Rookesbury Park Limited for the period ended 31 August 2002 set out on pages 7 to 14. These accounts have been prepared under the historical cost convention and the accounting policies set out on page 9.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Governors and auditors**

As described on page 4, the Governors, who are also the directors of Rookesbury Park Limited for the purpose of company law, are responsible for the preparation of accounts in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Governors Report is not consistent with the accounts, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the Governors Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Governors Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

### **Basis of opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Governors in the preparation of the accounts, 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 the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts 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 accounts.



# ROOKESBURY PARK LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF ROOKESBURY PARK LIMITED

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### **Opinion**

In our opinion the accounts give a true and fair view of the charitable company's state of affairs as at 31 August 2002 and of its incoming resources and application of resources, including its income and expenditure, in the period then ended and have been properly prepared in accordance with the Companies Act 1985.



**Jones Avens**  
Chartered Accountants  
Registered Auditor  
53 Kent Road  
Southsea  
Hampshire  
PO5 3HU

Dated: 26 JUNE 2003

# ROOKESBURY PARK LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 AUGUST 2002

	Notes	Unrestricted funds £	Restricted funds £	Total 2002 £	Total 2001 £
<b><u>Incoming resources</u></b>					
Donations	2	6,376	-	6,376	9,463
Activities in furtherance of the charity's activities	3	718,176	24,569	742,745	689,238
Investment income	4	6,109	-	6,109	21,285
Other income	5	-	-	-	26,011
<b>Total incoming resources</b>		<b>730,661</b>	<b>24,569</b>	<b>755,230</b>	<b>745,997</b>
<b><u>Resources expended</u></b>					
<b><u>Charitable expenditure</u></b>					
Direct Charitable Expenditure		793,409	-	793,409	722,256
Management and administration		7,435	-	7,435	7,296
<b>Total resources expended</b>	6	<b>800,844</b>	<b>-</b>	<b>800,844</b>	<b>729,552</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(70,183)</b>	<b>24,569</b>	<b>(45,614)</b>	<b>16,445</b>
Fund balances at 1 September 2001		232,621	3,563	236,184	219,739
<b>Fund balances at 31 August 2002</b>		<b>162,438</b>	<b>28,132</b>	<b>190,570</b>	<b>236,184</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.


# ROOKESBURY PARK LIMITED

## BALANCE SHEET AS AT 31 AUGUST 2002

	Notes	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets	9	288,488	265,394
<b>Current assets</b>			
Stocks		3,695	5,259
Debtors	10	20,213	39,766
Cash at bank and in hand		44,252	22,514
		<u>68,160</u>	<u>67,539</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(112,440)</u>	<u>(96,749)</u>
<b>Net current liabilities</b>		<u>(44,280)</u>	<u>(29,210)</u>
<b>Total assets less current liabilities</b>		<u>244,208</u>	<u>236,184</u>
<b>Creditors: amounts falling due after more than one year</b>	12	<u>(53,638)</u>	<u>-</u>
<b>Net assets</b>		<u>190,570</u>	<u>236,184</u>
<b>Income funds</b>			
Restricted funds	15	28,132	3,563
Unrestricted funds		<u>162,438</u>	<u>232,621</u>
		<u>190,570</u>	<u>236,184</u>

The accounts were approved by the Board on 26 JUNE 2003

  
P Byrom  
Governor

  
P Mason F.C.A. (Chairman)  
Governor

# ROOKESBURY PARK LIMITED

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2002

### 1 Accounting policies

#### 1.1 Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

#### 1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	The period of the lease
Fixtures, fittings & equipment	10% on cost
Motor vehicles	20% on reducing balance

#### 1.4 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Stock and work in progress

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

#### 1.6 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

### 2 Donations

	2002 £	2001 £
Donations and gifts	6,376	9,463

Donations and gifts are credited to income in the year in which they are receivable.

# ROOKESBURY PARK LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2002

### 3 Activities in furtherance of the charity's activities

	Unrestricted funds £	Restricted funds £	Total 2002 £	Total 2001 £
Fees	647,703	-	647,703	607,287
Extras	68,251	-	68,251	75,760
Sundry	2,222	-	2,222	6,191
Roof Repair Fund	-	24,569	24,569	-
	<u>718,176</u>	<u>24,569</u>	<u>742,745</u>	<u>689,238</u>

### 4 Investment income

	2002 £	2001 £
Rental income	6,109	20,796
Interest receivable	-	489
	<u>6,109</u>	<u>21,285</u>

### 5 Other income

	Total 2002 £	Total 2001 £
Functions	-	26,011

### 6 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2002 £	Total 2001 £
Charitable expenditure:					
Direct Charitable Expenditure	605,436	25,330	162,643	793,409	722,256
Management and administration	-	-	7,435	7,435	7,296
	<u>605,436</u>	<u>25,330</u>	<u>170,078</u>	<u>800,844</u>	<u>729,552</u>

Management and administration costs includes payments to the auditors of £2761 (2001 - £2100) for audit fees and £2238 (2001 - £3198) for other services.

# ROOKESBURY PARK LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2002

### 7 Governors

During the year the governor Mrs A E Clark had a daughter on the roll as a pupil at the school. She paid the fees and extras of £7820 (2001 - £7606) in total with no discounts or benefits being received.

Mrs E A Clark (Resigned 31 August 2002) and Mr P Mason were directors of Rookesbury Park School (Trading) Limited. The company made a gift aid contribution to the school of £9485 (2001 - £9348) during the year. Neither director received any remuneration or benefits from Rookesbury Park (Trading) Limited.

### 8 Employees

#### Number of employees

The average monthly number of employees during the period was:

	2002 Number	2001 Number
Total teaching and ancillary staff	24	21

#### Employment costs

	2002 £	2001 £
Wages and salaries	546,156	470,050
Social security costs	37,165	31,540
Other pension costs	22,115	17,731
	605,436	519,321

There were no employees whose annual emoluments were £50,000 or more.

# ROOKESBURY PARK LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2002

### 9 Tangible fixed assets

	Land and buildings Leasehold £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 September 2001	563,726	174,148	48,972	786,846
Additions	48,252	1,023	-	49,275
<b>At 31 August 2002</b>	<b>611,978</b>	<b>175,171</b>	<b>48,972</b>	<b>836,121</b>
<b>Depreciation</b>				
At 1 September 2001	323,676	160,976	37,951	522,603
Charge for the period	18,178	4,887	1,965	25,030
<b>At 31 August 2002</b>	<b>341,854</b>	<b>165,863</b>	<b>39,916</b>	<b>547,633</b>
<b>Net book value</b>				
<b>At 31 August 2002</b>	<b>270,124</b>	<b>9,308</b>	<b>9,056</b>	<b>288,488</b>
At 31 August 2001	240,051	14,022	11,321	265,394

### 10 Debtors

	2002 £	2001 £
Roof Repair Fund	-	875
Trade debtors	11,176	37,168
Other debtors	4,378	-
Prepayments and accrued income	4,659	1,723
	<b>20,213</b>	<b>39,766</b>

### 11 Creditors: amounts falling due within one year

	2002 £	2001 £
Bank loans	6,000	3,257
Trade creditors	59,123	45,181
Taxes and social security costs	10,599	10,267
Other creditors	28,431	23,194
Accruals	8,287	14,850
	<b>112,440</b>	<b>96,749</b>

# ROOKESBURY PARK LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2002

12 Creditors: amounts falling due after more than one year	2002 £	2001 £
Bank loans	<u>53,638</u>	<u>-</u>
<b>Analysis of loans</b>		
Not wholly repayable within five years by instalments:		
Bank loan	53,638	-
Wholly repayable within five years	<u>6,000</u>	<u>3,257</u>
	59,638	3,257
Included in current liabilities	<u>(6,000)</u>	<u>(3,257)</u>
<b>Loan maturity analysis</b>		
Debt due in one year or less	6,000	-
In more than five years	<u>53,638</u>	<u>-</u>
	<u>59,638</u>	<u>-</u>

### 13 Pension costs

The school contributed to the Teacher's superannuation scheme at rates set by the Scheme Actuary and advised to the school by the Scheme Administrator.

### 14 Share capital

The company is limited by guarantee and hence, has no share capital.

### 15 Restricted funds

The restricted fund represents monies received from the landlord for repairs to the roof. It is to be released as costs are incurred in respect of repairs to the roof.

	Movement in funds		
	Balance at September 2001	Incoming resources	Resources expended
	£	£	£
Roof Repair Fund	3,563	24,569	-
	<u>3,563</u>	<u>24,569</u>	<u>-</u>
	<u>3,563</u>	<u>24,569</u>	<u>-</u>



# ROOKESBURY PARK LIMITED

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2002

### 16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 August 2002 are represented by:			
Tangible fixed assets	288,488	-	288,488
Current assets	40,028	28,132	68,160
Creditors: amounts falling due within one year	(112,440)	-	(112,440)
Creditors: amounts falling due after more than one year	(53,638)	-	(53,638)
	<u>162,438</u>	<u>28,132</u>	<u>190,570</u>

### 17 Related parties

Rookesbury Park (Trading) Limited was incorporated on May 25 2001 and it's main purpose is to engage in trade and apply surplus funds to support Rookesbury Park Limited.

During the year under review this has been achieved by providing bed and board facilities to summer schools held outside of term time, and to supervise the holding of various functions on the premises of Rookesbury Park School.

The amount contributed in the year was £6,376 (2001 - £9,348) and is reported within these accounts under donations.

At 31 August 2002 Rookesbury Park (Trading) Limited owed £4,378 (2001 - Nil) to Rookesbury Park School Limited