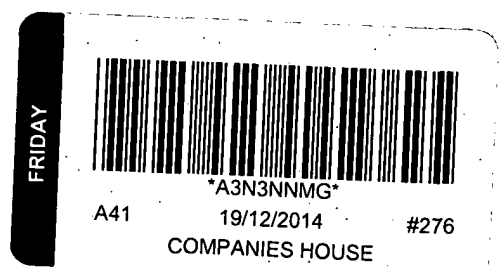


CHARITY NUMBER: 310281  
COMPANY NUMBER: 00722996

**ALL HALLOWS (CRANMORE HALL)  
SCHOOL TRUST LIMITED  
(COMPANY LIMITED BY GUARANTEE)  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 AUGUST 2014**



**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2014**

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**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2014**

**CHARITY INFORMATION**

<b>Charity Registration Number:</b>	310281
<b>Company Registration Number:</b>	00722996
<b>Company Secretary:</b>	M Gardiner
<b>Registered Office:</b>	Cranmore Hall East Cranmore Shepton Mallet Somerset BA4 4SF
<b>Headmaster:</b>	I Murphy, BA Hons, PGCE (Durham) (resigned 31 August 2014)  T Richards, BA Hons, Dip. TRP (Liverpool) (Interim headmaster) (appointed 1 September 2014),
<b>Bursar and Clerk to the Governors:</b>	M Gardiner

**DIRECTORS AND TRUSTEES**

The directors of the School are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the governors. The governors serving during the year and since the year end are set out below; (those governors which served on the Finance Committee are shown (FC)):

Dom Leo Maidlow Davis	(resigned 27 November 2013)
M Russell (FC)	(resigned 1 January 2014)
N Howlett	
Mrs S Neville (FC)	
J Murphy O'Connor	(resigned 27 March 2014)
K Jennings	
C Da Costa (FC)	
J Alexandroff (FC)	
R Bell	
Mrs T Cotterell	(appointed 7 May 2014)
Mrs N D Gallop	(appointed 17 May 2014)

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**PROFESSIONAL ADVISERS**

**Auditor:** Old Mill Audit LLP  
Chartered Accountants and Statutory Auditor  
Bishopbrook House  
Cathedral Avenue  
Wells  
Somerset  
BA5 1FD

**Bankers:** Lloyds Bank Plc  
5 High Street  
Shepton Mallet  
Somerset  
BA4 5AB

**Solicitors:** Veale Wasbrough Vizards  
Orchard Court  
Orchard Lane  
Bristol  
BS1 5WS

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 AUGUST 2014**

The Governors present their report and the audited financial statements for the year ended 31 August 2014. The report also serves as a Directors' report required by Section 419(2) of the Companies Act 2006.

The reference and administrative information set out on page 1 forms part of this report.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

The All Hallows (Cranmore Hall) School Trust Limited (Company Limited by Guarantee), the Charity, is referred to throughout this report as the School.

The School is a charitable company limited by guarantee, incorporated on 3 May 1962 and registered as a charity on 18 September 1962. The guarantors are the members who are the Governors to the extent of £10 each.

The governing documents are the memorandum and articles of association (as amended by special resolutions dated 15 November 1994 and 26 September 2004).

### **Governors and Management**

The Governors of the School are a self appointed body. Service on the board is for a period of three years. Retiring Governors can be re-elected. When vacancies arise on the board an appraisal is made of the current skills mix and, as far as possible, new Governors are sought to fill skill gaps. New Governors are provided with key constitutional and financial information and encouraged to spend time with the Bursar and Headmaster so that they are fully briefed on the School. The training requirements of the Governors are kept under review.

No Governor has any material interest in contracts with the School either directly or indirectly other than as a parent of a child at the School.

The day to day running of the School is delegated to the Headmaster and the Bursar.

### **Risks**

The major risks to which the School is exposed, as identified by the governors, have been reviewed and systems have been established to mitigate those risks.

### **Public Benefit**

In setting the objectives and planning the 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.

## **OBJECTIVES AND ACTIVITIES**

The objectives of the School are to provide for the education of children and the provision of exhibitions, prizes, rewards, scholarships and grants to prospective, present and past students. These objects are met through the one activity of operating and developing All Hallows (Cranmore Hall) School (The School). The School is for boys and girls aged 3 to 13 which includes day and boarding provision.

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

## **REVIEW OF ACTIVITIES AND ACHIEVEMENTS**

All Hallows School is a mainstream preparatory school and we accept children from the age of 3 leading to transfer to senior school at age 13. The school accepts pupils from all backgrounds and is proudly non-selective. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment procedures.

The aim of the school is to develop each child's talents so they may live life to the full. The happiness, confidence and self-esteem of the individual are supported through academic, extra-curricular, sporting, music and drama activities, developing the individual in preparation for Senior School, and having regard for each boy or girl's interests, talents, temperaments and potential.

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.

The School uses its resources to fund as many bursaries as possible, in the belief that good education is a public benefit as well as a benefit to the individuals concerned. We also continue to develop links with the local and wider community, some examples of which are as follows:

- Provision of teacher and teaching resources for Sang'a School in Kenya;
- Access to Forest School days for local children;
- IPC training for external schools.
- Use of cricket nets and wickets by local clubs;
- Provision of tennis facilities and coaching to local community;
- Provision of PE facilities to local primary school including transport.

All Hallows School further widens access to the School through its links with other schools, examples of which are as follows:

- Collaboration with local school on the International Primary Curriculum;
- We run Forest School training courses for primary and early years teachers from the state sector;
- Provision of tennis coaches to local schools;
- All Hallows runs an 'All Hallows, All Yours' programme which offers local education establishments the chance to utilise our facilities and staff expertise. The children are involved in some events e.g. the Year 8 children help to support and run a 'Sports Day' for Local Primary Schools.

## **Pupil Numbers and Fees**

Recruitment remained strong with pupil numbers averaging 302 for the academic year. This is against an average of 310 in 2012/13, 304 in 2011/12 and 310 in 2010/11. Registrations for 2014/15 are down on previous years with starting numbers of 270.

Our fees for this year before the deduction of any means assisted bursaries and scholarships were:

<b>Fee Type</b>	<b>2013/14</b>
Boarding	£6,715
Full Day	£4,540
Pre-Prep	£2,410

The Governors decided to keep the fees rise in line with inflation. In setting these fees levels, the Trustees remained very aware of the difficult financial landscape and so had taken some difficult decisions in ensuring that outgoings for 2013/14 remained commensurate with income. The Governors also continued their drive to develop alternative income streams for the Trust, in line with the School's ethos and aims.

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

The School was inspected in July 2014. This was a whole school inspection by the Independent Schools Inspectorate (ISI) and Ofsted which included inspections of the Early Years Foundation Stage (EYFS) and the School's boarding provision.

All Hallows' received the highest possible ISI grading of 'Excellent' in every category - equivalent to Ofsted 'Outstanding'. The inspectors made the following comments in the final report:

'The school is extremely successful in meeting its aims of providing a secure and happy environment where pupils develop the inner confidence necessary to flourish in a rapidly changing world. From the EYFS onwards, pupils' achievement is excellent and they reach high standards in both their academic work and their extra-curricular pursuits. This is in response to an excellent, wide ranging and imaginative curriculum, many exciting opportunities outside the classroom and excellent teaching which is frequently dynamic and inspiring.'

The Inspectors made the following comments with regard to academic achievement:

'The school is extremely successful in meeting its aim of challenging and stretching its pupils in order to build their ability to thrive as adults in the future. Pupils of all ages listen attentively in class and express their ideas clearly and confidently. They are able to explain their thinking and offer rational reasons for their thought processes. They read with understanding and their high quality written work shows that they are able to write for a wide variety of purposes, knowing how to use the correct type of language and sentence structure. There has been significant improvement in the pupils' levels of literacy since the previous inspection, enabled by increased time allocated to writing in the curriculum.'

'Pupils relish the many opportunities they have to work independently and achieve high standards in their creative artwork, music and drama. Their workbooks show that they are able to use their well-honed mathematical skills across the curriculum, and are competent in using information and communication technology (ICT) to enhance their work in a range of subjects. Pupils achieve highly outside the classroom and in their extra-curricular pursuits, with significant success apparent in many sports, including hockey, rugby, cricket, athletics and tennis.'

'In the EYFS, children of all ages are articulate and enthusiastic learners. The emphasis on literacy and numeracy skills ensures children reach high standards in these areas. All make excellent progress from their starting points, including those with SEND or those with EAL. Children in both Nursery and Reception have well-developed listening skills and follow instructions well. Reception children can all read simple text easily, and some make progress well beyond expectations for their age.'

'Pupils' attainment cannot be judged against achievement in national tests, but based on the work in their books and in lessons, their levels of attainment are judged to be high in relation to national age-related expectations. Pupils consistently gain places at their first choice of senior school, and many with scholarships. This level of attainment indicates that pupils make good progress in relation to pupils of similar ability. Pupils with SEND in particular make excellent progress thanks to the quality of the support they receive. Pupils with EAL who stay at the school on a long-term basis make similar progress to their peers. More able, gifted and talented pupils make good progress because the curriculum is exciting and they are well challenged by their teachers.'

'In all year groups, pupils have very positive attitudes to their learning. They are always keen to answer questions, ready to co-operate with others in group work, and happy to support pupils who are new to the school. They settle quickly to their tasks and persevere with them until they are completed. They develop excellent work habits to take with them to their next school.'

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Details of bursary and scholarship awards**

Bursaries

This year, the value of means tested bursaries totalled £277k and represented 6.8% of our gross fees. They provided assistance to 68 of our pupils.

Scholarships

In addition, the School awarded scholarships to 17 pupils, based on their educational merit and potential, totalling £40k and representing 1% of our gross fees.

The progress of pupils receiving scholarships is reviewed at least annually to ensure their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of review.

**Co-curricular activities**

Music

Music is firmly embedded in the culture of the school. There have been very many opportunities for the children to perform in front of an audience and the academic year finished with a Summer Concert in the Prize Day marquee. Throughout the year there have been numerous solo showcases and ensemble performances.

The school was very successful with regard to the Associated Board of the Royal Schools of Music exams with 16 pupils passing with distinctions.

Drama

Drama is a vibrant aspect of the curriculum, much enjoyed by all the children. Alongside curriculum drama, many children also opt to have individual or paired speech and drama lessons. Here children are prepared for LAMDA examinations and for competitions in local festivals.

76 pupils were entered into LAMDA examinations during the year where there was a 100% pass rate, with 44 pupils achieving distinctions and 31 children achieving merits. In this year's Bath Festival, 70 performers were entered, gaining 1 outstanding, 14 distinctions, 36 commended and 17 merits. The Group Musical Theatre Group was also rated as outstanding.

A number of memorable productions took place including Year 7 presenting 'The Little Mermaid' at the Kings Bruton Theatre and Year 6 presenting 'The Jungle Book'.

Sport

Sport is a vitally important feature of school life. Through the games lessons and the physical education programme, all children are encouraged to take part and parents are invited to spectate and support the children in competitive fixtures and tournaments. The weekend match programme (morning and afternoon) is extremely extensive and is a major feature of our wider educational provision.

Coaching opportunities exist in rugby, hockey, cricket, netball, rounders, swimming, athletics, gymnastics, trampolining, judo, golf, riding, fencing, ballet, cross-country, as well as other activities like basketball, squash, football, etc. Our Tennis Academy is a very significant entity, supporting children and adults across the performance spectrum. The Academy holds the LTA (Lawn Tennis Association) Clubmark.



**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

In Girls' games, this has been another outstanding year, the highlights being:

- Girls' U11 Hockey IAPS National Finalists
- Girls' U10A Hockey had an unbeaten season including victories against Millfield, Port Regis and Hazelgrove.
- Three Yr 8 girls selected for England Hockey's JAC programme.
- Two Yr 8 girls selected for County Netball.
- One Yr 8 girl selected for Somerset U15 Rugby squad.
- One Yr 7 girl selected for U14 County Cricket squad.

It has been an equally successful year for Boys' games, the highlights being:

- Boys U11 Hockey - County Champions.
- Winner of U12 doubles plate at IAPS National Tennis Finals.
- Boys U11 Rugby – winners of the Canford Tournament.
- Two Yr 8 boys selected for County Cricket squads.

Other notable achievements saw All Hallows pupils achieving Bronze at IAPS U11 Fencing; National IAPS Discus Champion; South West IAPS Trampolining Champion and an U10 pupil being named No. 1 tennis player in Somerset. In addition, seven pupils qualified for the National Athletic Finals.

**Developments and Maintenance**

The first ever All Hallows Nursery Class opened its doors on 6th January, welcoming children from age 3. The Nursery sits in the heart of the school and the children will benefit from the fantastic range of facilities, inspirational setting as well as from a tailored activity programme, access to specialist teaching staff and the extensive Forest School facilities

The year saw the commencement of two significant projects, the development of a new Creative Arts Centre and the building of a Cricket Pavilion. The Creative Arts Centre will be home to a newly created department introducing Design Technology and enhanced creativity into the All Hallows Prep school curriculum. The centre will offer children a real insight into the enormous opportunities available to them in the creative world and to the power of combining innovative ideas and a creative way of thinking with technical knowledge and ability. The Cricket Pavilion will provide welcome additional facilities for the Games Department and will also provide amenities for sports related functions and for visiting teams.

Another major upgrade to the IT provision took place with the implementation of a leased line for the provision of faster and more robust internet access. This will allow the School to utilise cloud computing and storage in support of the advancement of ICT across the curriculum.

Much in-house maintenance and development work took place throughout the year including major refurbishment of the kitchen wash-up area and the boys toilet block along with improvements to residential staff accommodation, a significant tree pruning programme, replacement of carpets in dormitory areas and a substantial painting and redecoration programme.

**Plans for the Future**

The longer term aim of the School is to:

- ensure that the School continues to meet its legal objectives;
- maintain a high level of teaching, both academic and non-academic so that all pupils develop to their maximum potential;
- maintain a high level of pupil recruitment and retention;
- maintain the fabric of the School's buildings and estate with a high level of ongoing maintenance; and
- expand its reach in extending public benefit to the wider community.

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

## **FINANCIAL REVIEW**

### **Financial Results**

Pupil numbers fell in 2014 compared to 2013 from an average of 310 to 302. The net impact of the fall in pupil numbers and the fee rate rise was that fee income fell by £175,083 to £3,549,219 (2013: £3,724,302). Overall there was an unrestricted deficit of £35,741 (2013: surplus £23,617).

There is a fall in the number of pupils enrolled for Michaelmas 2014 term compared with Michaelmas 2013. It is anticipated that the financial results will show a deficit for the year ended 31 August 2014. The financial position of the School continues to be strong.

### **Scholarships, Bursaries and Fees Assistance**

This year the School awarded scholarships, bursaries and fees assistance of £509,375 (2013: £442,617) from unrestricted and designated funds. The governors' policy, in line with other independent Schools, is to award the scholarships on the basis of educational ability.

### **Reserves**

The reserves of the School at the year end that are freely available for charitable use are as follows:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Total Funds as at 31 August (as per page 6)	2,773,077	2,702,934
Less: Tangible Fixed Assets Used for Charitable Purposes Forming Part of Unrestricted Funds	(1,762,257)	(1,730,462)
Designated Fund	(30,253)	(16,903)
Restricted Fund	(172,315)	(66,431)
	<hr/>	<hr/>
Free Reserves of the School	808,252	889,138
	<hr/>	<hr/>

### **Reserves Policy**

The free reserves of the School stood at £808,252 at the year-end (2012/13: £889,138) which represented 2.5 months expenditure. The Trustees consider that this is sufficient for immediate needs in order to cover the risks and uncertainties of operating as an independent educational establishment. The policy is to continue building up reserves, which are reinvested for charitable purposes, specifically capital expenditure, to equip the School with the up to date facilities needed to maintain the standard of educational services currently provided.

### **Fixed Assets**

The freehold land and buildings of the School were revalued in 1980. The governors are of the opinion that the current open market value on an existing use basis is in excess of book value but, since no subsequent revaluation has been made, they are unable to quantify the excess.

Information relating to fixed assets is set out in note 8 to the financial statements.

### **Investment Policy**

The investment policy of the School is to hold any surplus funds in low risk, accessible interest earning accounts.

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The Governors (who are also directors of All Hallows (Cranmore Hall) School Trust Limited for the purposes of Company Law) are responsible for preparing the Annual Report of the Governors and the financial statements in accordance with applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable for smaller entities).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the School and of the incoming resources and application of resources, including the income and expenditure, of the School for that year. In preparing these financial statements the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the School will continue in business.

The Governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the School 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 School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

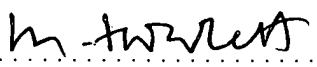
In so far as the governors are aware:

- there is no relevant audit information of which the School's auditor are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Governors on *31 Dec 2014* and signed on their behalf by:

  
.....  
N Howlett  
Chairman

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED 31 AUGUST 2014**

We have audited the financial statements of All Hallows (Cranmore Hall) School Trust Limited (Company Limited by Guarantee) for the year ended 31 August 2014 which comprise the Statement of Financial Activities, the Note of Historical Cost Net Income, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

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

**Respective Responsibilities of Governors and Auditor**

As explained more fully in the Governors' Responsibilities Statement, the governors (who are also the directors of the School 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). These standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the Audit of Financial Statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

**Opinion on Financial Statements**

In our opinion the financial statements:

- give a true and fair view of the state of the School's affairs as at 31 August 2014 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

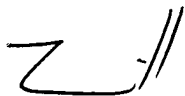
**Opinion on Other Matters Prescribed by the Companies Act 2006**

In our opinion the information given in the annual report of the Governors 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 accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of governors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit; or
- the governors were not entitled to prepare the financial statements and the governors' annual report in accordance with the small companies regime.



Mr T Lerwill (**Senior Statutory Auditor**)  
For and on behalf of  
OLD MILL AUDIT LLP  
Chartered Accountants and Statutory Auditor  
Bishopbrook House  
Cathedral Avenue  
Wells  
Somerset  
BA5 1FD

Date: 15/12/14

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2014**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
<b>INCOMING RESOURCES (INCOME)</b>					
Income from Charitable Activities:					
School Fees	2	3,549,219	-	3,549,219	3,724,302
Incoming Resources from Generated Funds:					
Voluntary Income		-	109,415	109,415	26,480
Other Income	3	292,445	-	292,445	270,335
Bank Interest Receivable		12,283	-	12,283	8,741
		<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources		3,853,947	109,415	3,963,362	4,029,858
		<hr/>	<hr/>	<hr/>	<hr/>
<b>RESOURCES EXPENDED (EXPENDITURE)</b>					
Charitable Activities:					
School Costs	6	3,862,565	3,531	3,866,096	3,957,747
Governance Costs	7	27,123	-	27,123	24,532
		<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended	6	3,889,688	3,531	3,893,219	3,982,279
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR (NET (EXPENDITURE)/INCOME FOR THE YEAR)</b>	4	(35,741)	105,884	70,143	47,579
<b>FUND BALANCES BROUGHT FORWARD</b>		2,636,503	66,431	2,702,934	2,655,355
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUND BALANCES CARRIED FORWARD</b>		2,600,762	172,315	2,773,077	2,702,934
		<hr/>	<hr/>	<hr/>	<hr/>

All activities of the School are continuing operations.

There are no recognised gains or losses other than the net income for the year shown above.

The notes on pages 7 to 16 form an integral part of these financial statements.

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTE OF HISTORICAL COST NET INCOME**  
**FOR THE YEAR ENDED 31 AUGUST 2014**

	2014 £	2013 £
Reported Net Income	70,143	47,579
Difference between Historical Cost Depreciation Charge and the Actual Charge Calculated on the Revalued Amount	870	870
	<hr/>	<hr/>
<b>HISTORICAL COST NET INCOME FOR THE YEAR</b>	<b>71,013</b>	<b>48,449</b>
	<hr/>	<hr/>

The above results are from continuing operations.

There are no recognised gains or losses other than the net income for the year shown above.


The notes on pages 7 to 16 form an integral part of these financial statements.

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET AS AT 31 AUGUST 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible Assets	8		1,783,960		1,754,253
<b>CURRENT ASSETS</b>					
Stocks	9	63,332		57,160	
Debtors	10	245,476		257,723	
Cash at Bank and in Hand		1,407,510		1,195,194	
		1,716,318		1,510,077	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	11	727,201		561,396	
<b>NET CURRENT ASSETS</b>			989,117		948,681
<b>NET ASSETS</b>			2,773,077		2,702,934
<b>FUNDS</b>					
Unrestricted Funds:					
Designated Fund	13	30,523		16,903	
Revaluation Reserve	13	113,076		113,946	
General Funds	13	2,457,163		2,505,654	
			2,600,762		2,636,503
Restricted Funds	14	172,315		66,431	
<b>TOTAL FUNDS</b>			2,773,077		2,702,934

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

Approved by the governors on 27<sup>th</sup> Dec 2014 and signed on their behalf by:

  
N Howlett  
Chairman

Registered Company No: 00722996

The notes on pages 7 to 16 form an integral part of these financial statements.



**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2014**

**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements are prepared under the historical cost convention, modified by the revaluation of certain freehold property, and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005), the Charities Act 2011 and the Companies Act 2006. The principal accounting policies which the governors have adopted on a consistent basis within that convention are set out below.

**Incoming Resources**

Income is recognised in the year in which the School is entitled to receipt and the amount can be measured with reasonable certainty. Fees receivable are stated after deducting scholarships and bursaries.

The School offers parents the opportunity to pay for up to five years tuition fees in advance. Such amounts are referred to as advanced fee deposits and should be distinguished from fees due 1 September but paid early. Advanced fee deposits are held until the pupil joins the School whereupon the fees for each School term are charged against the remaining balance and taken to income.

**Resources Expended**

Resources expended are accounted for in the year in which they are incurred and are allocated to expense headings either on a direct cost basis, or apportioned according to time spent. The irrecoverable element of VAT is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs represent the costs associated with the governance arrangements of the charity as meeting the statutory requirements of the School as a company and charity as opposed to the costs of running the charitable School activities.

**Tangible Fixed Assets**

The freehold land and buildings of the School were revalued in 1980. The governors are of the opinion that the current open market value on an existing use basis is in excess of book value but, since no subsequent revaluation has been made, they are unable to quantify the excess.

The School has taken advantage of the transitional arrangements of Financial Reporting Standard 15, Tangible Fixed Assets (FRS15), not to update its valuation of land and buildings.

Freehold land and buildings acquired since 1980 and all other tangible fixed assets are shown at cost.

All purchases of a capital nature with a cost in excess of £1,000 are included in tangible fixed assets.

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**1. ACCOUNTING POLICIES (CONTINUED)**

**Depreciation**

Freehold land and buildings:

No depreciation has been provided on freehold land. Depreciation on freehold buildings is calculated to write down their cost or valuation less their estimated residual value by equal amounts over their expected useful lives. The main freehold buildings are depreciated on cost or valuation at the following rates:

Main Buildings	1% - per annum
Chapel	2% - per annum
Art Block	2% - per annum
Crane Wing	2% - per annum
Cellar/Common Room	10% - per annum
Classrooms	1% and 4% - per annum
Changing Rooms	2% - per annum

Furniture, fixtures and equipment:

Depreciation is provided at rates of 10%, 20% or 33.3% per annum on the cost of the assets, being the rates calculated to write off the cost less residual value of each asset over its expected useful life.

Other tangible fixed assets are depreciated, to write off the cost less residual value, over the expected useful life as follows:

Gymnasium	4 - 10% - per annum
Swimming Pool	10% - per annum
Mowers	10% - per annum
Motor Vehicles	20 - 33% - per annum
Tennis Courts	4 - 20% - per annum
Astroturf	6.6% - per annum (15 years)
Flood Evaluation	4% - per annum
Campus Development	10% - per annum

**Impairment Reviews**

Annual impairment reviews of assets with an expected life of more than 50 years have been carried out in accordance with the requirements of FRS15. So far these have confirmed that the service potential of these assets remains undiminished.

**Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the year of the lease.

**Stocks**

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in, first out basis, and net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the cost of realisation. Provision is made where necessary for slow moving and defective stocks.

**Pensions**

The main pension fund relating to teachers is organised through the Department for Education and Skills. Although this is a defined benefit scheme it is, like other Government schemes, not funded and the scheme is only obliged to pay the current defined contribution rate.

All other pension arrangements are defined contribution schemes where the assets of the schemes are held separately from those of the School in an independently administered fund.

In all cases the pension cost charge represents contributions payable by the School to the fund.

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**1. ACCOUNTING POLICIES (CONTINUED)**

**Unrestricted Funds**

These are funds which can be used in accordance with the charitable objects at the discretion of the governors.

**Designated Fund**

These are funds set aside by the governors out of unrestricted general funds for specific purposes or projects.

**Restricted Funds**

These are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Legal Status of the School**

The School is a registered charity and a registered company, limited by guarantee, the guarantors being the members who are the governors to the extent of £10 each. There were 8 members at 31 August 2014 (2013: 9).

**Tax Status**

The School, being a registered charity, is exempt from any taxation with the exception of Value Added Tax.

**2. SCHOOL FEES**

The School's fee income comprised:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Gross Fees	4,058,594	4,166,919
Less: Total Scholarships, Bursaries and Fee Assistance	(509,375)	(442,617)
	<hr/>	<hr/>
Net School Fees	3,549,219	3,724,302
	<hr/>	<hr/>

**3. OTHER INCOME**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Pupils' Disbursements - Net Surplus/(Deficit)	4,266	(1,749)
Extras	280,118	259,055
Lettings	-	11,201
Forest School Courses	3,687	1,828
Interest charge on overdue accounts	1,875	-
Book Sales	2,499	-
	<hr/>	<hr/>
	292,445	270,335
	<hr/>	<hr/>

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**4. NET INCOMING RESOURCES**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Net incoming resources is stated after charging:		
Auditors' Remuneration for - Audit	10,270	8,000
- Teachers' Pension Audit	3,600	804
- Other Services	360	1,554
Depreciation - Owned Assets	119,201	141,523
	<hr/>	<hr/>

**5. STAFF COSTS AND GOVERNORS' EMOLUMENTS**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	2,337,894	2,374,028
Social Security Costs	172,138	172,306
Pension Costs - Defined Contribution Schemes	205,405	204,059
Agency Staff	72,394	53,444
	<hr/>	<hr/>
	2,787,831	2,803,837
	<hr/>	<hr/>

No governor received any remuneration during the year (2013: none).

During 2014 no governors received reimbursement of personal travel expenses incurred in the furtherance of the objects of the School. (2013: three, £1,196)

Professional indemnity and governors' and officers' liability insurance to £1 million is included as part of the School's insurance cover. The premiums cannot be separately identified.

During the year there was one employee with emoluments within the band £60,000 - £69,999 (2013: £60,000 - £69,999, one) and one employee in the band of £70,000 - £79,999 (2013: £70,000 - £79,999, one). The contributions for the provision of retirement benefits under a defined contribution pension scheme for staff within these bands were £ 14,601 (2013: £16,288).

The average number of employees calculated on a full time equivalent basis is broken down into the following categories:

	<b>2014</b>	<b>2013</b>
<b>Charitable Activities:</b>		
Teaching	48	45
Welfare	27	30
Premises	4	3
Support	10	10
	<hr/>	<hr/>
	89	88
	<hr/>	<hr/>

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**5. STAFF COSTS AND GOVERNORS' EMOLUMENTS (CONTINUED)**

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS"), for its teaching staff. This is a multi-employer defined benefits pension scheme and it is not possible or appropriate to consistently identify the liabilities of the TPS which are attributable to the School. As required by FRS17 "Retirement Benefits", the School accounts for this scheme as if it were a defined contribution scheme.

On 4 July 2012 the Chief Secretary to the Treasury confirmed that the Government will be taking forward legislation based on the reformed scheme design for the Teachers' Pension Scheme to be introduced in 2015 as set out in the Teachers' Pension Scheme - Proposed Final Agreement ("the TPS Agreement"). The TPS Agreement sets out the main parameters for both the provision of future pension benefits and the structuring of the future contributions to the TPS including the basis for increasing average employee contribution rates up to 2015.

Under the TPS Agreement, employer contribution rates from 1 April 2012 are continuing at 14.1% with employee rates varying between 6.4% and 8.8%. For subsequent years data and information is being collated to inform a Government review of the tier structures in advance of the Department for Education consulting on contribution increases for 2013/14 onwards.

The government have set a gross cost ceiling for the main public service pension schemes of 21.7% with a net cost ceiling of 12.1% and an average employee contribution of 9.6%. The Government Actuary's Department has in a report dated 9 March 2012 concluded that the TPS Agreement scheme design is within this required cost ceiling. This conclusion is dependent on and sensitive to the data, methodology and assumptions adopted and further details on these are available in the full Government Actuary's report which is available on the Department for Education website.

The pension charge for the year includes contributions payable to the scheme of £173,329 (2013: £179,761). At the year-end £23,733 (2013: £24,041) was accrued in respect of contributions to this scheme.

Non-academic Staff Pension Scheme

Non-academic staff are entitled to contribute to a pension scheme known as The Pension Trust Growth Plan (the Plan). This is a multi-employer pension plan.

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from normal retirement dates. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity. The capital is guaranteed through investing in short term, high quality securities and deposits.

It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of the underlying assets and liabilities of this belonging to the individual participating employers. Accordingly, in line with the requirements of FRS 17, the accounting charge for the year represents only the School's employer contributions payable.

The latest formal valuation of the Plan was performed at 30 September 2011. The valuation of the Plan was performed by a professionally qualified Actuary using the Projected Unit Method. The market value of the Plan's assets at the valuation date was £780 million and the Plan's Technical Provisions (i.e. past service liabilities) were £928 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £148 million, equivalent to a funding level of 84%.

Both the School and the employees paid contributions at a rate of 6% of member salaries during the year. The pension charge for the year includes contributions payable to the scheme of £32,076 (2013: £24,298) and the outstanding contributions at the balance sheet date were £3,922 (2013: £3,590).

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**6. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	Staff Costs £	Other Costs £	Depreciation £	Total £
<b>Charitable Activities:</b>				
Teaching	1,989,885	293,341	70,207	2,353,433
Welfare	396,294	250,770	20,098	667,162
Premises	107,756	278,981	15,542	402,279
Support	277,444	152,424	13,354	443,222
School Costs	2,771,379	975,516	119,201	3,866,096
Governance Costs	16,453	10,670	-	27,123
	<u>2,787,832</u>	<u>986,186</u>	<u>119,201</u>	<u>3,893,219</u>

Depreciation has been split between the above headings pro rata to original cost per the fixed asset register.

**7. GOVERNANCE COSTS**

	2014 £	2013 £
Staff Costs	16,453	16,132
Other Costs	400	400
Auditor's Remuneration	10,270	8,000
	<u>27,123</u>	<u>24,532</u>

In addition to the auditors remuneration shown above, included within support costs are fees payable to the auditor for other services of £3,960 (2013: £2,356).

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**8. TANGIBLE FIXED ASSETS**

	Freehold Land & Buildings £	Gym & Swimming Pool £	Furniture & Fixtures & Equipment £	Mowers & Motor Vehicles £	Tennis Courts £	Campus & Astroturf £	Total £
<b>Cost or Valuation</b>							
As at 1 September 2013	2,095,781	231,047	706,068	77,142	55,636	356,766	3,522,440
Additions	30,495	-	53,291	22,560	-	42,562	148,908
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 August 2014	2,126,276	231,047	759,359	99,702	55,636	399,328	3,671,348
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>							
As at 1 September 2013	603,728	212,831	547,423	63,060	40,732	300,413	1,768,187
Charge for the Year	40,197	3,126	38,007	7,893	5,670	24,308	119,201
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 August 2014	643,925	215,957	585,430	70,953	46,402	324,721	1,887,388
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Values</b>							
As at 31 August 2014	1,482,351	15,090	173,929	28,749	9,234	74,607	1,783,960
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 August 2013	1,492,053	18,216	158,645	14,082	14,904	56,353	1,754,253
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

All tangible fixed assets are used in direct furtherance of the School's objectives.

An analysis of freehold land and buildings between cost and valuation is as follows:

	2014 £	2013 £
Cost	1,854,276	1,823,781
Revaluation – 1980	272,000	272,000
	<hr/>	<hr/>
	2,126,276	2,095,781
	<hr/>	<hr/>

All other assets are shown at cost.

**ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**8. TANGIBLE FIXED ASSETS (CONTINUED)**

A valuation of the School's freehold land and buildings dated 22 February 1980 was obtained from King Miles & Co (Chartered Surveyors) on the basis of an open market value with vacant possession. The valuation reported was £272,000 including £85,000 apportioned to the land. Depreciation of freehold buildings for the year has been based on the revalued amount. Based on cost, the charge would have been lower by £870. If they had not been revalued, freehold land and buildings would have been carried in the balance sheet at:

	2014 £	2013 £
Cost	1,982,750	1,952,255
Less: Accumulated Depreciation	(613,475)	(574,148)
	<u>1,369,275</u>	<u>1,378,107</u>

**9. STOCKS**

	2014 £	2013 £
Sundry Stocks	63,332	57,160
	<u>63,332</u>	<u>57,160</u>

**10. DEBTORS**

	2014 £	2013 £
Trade Debtors (Fees and Extras)	146,860	194,797
Prepayments and Accrued Income	98,616	62,926
	<u>245,476</u>	<u>257,723</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014 £	2013 £
Fees Paid in Advance of Due Date	431,257	340,000
Trade Creditors	90,384	23,886
Taxation and Social Security	45,472	47,651
Other Creditors and Accruals	160,088	149,859
	<u>727,201</u>	<u>561,396</u>



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	1,762,257	21,704	1,783,961
Current Assets	838,505	150,611	989,116
	<hr/>	<hr/>	<hr/>
	2,600,762	172,315	2,773,077
	<hr/>	<hr/>	<hr/>

**13. UNRESTRICTED FUNDS**

	Balance B/fwd £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance C/fwd £
Designated Fund	16,903	-	-	13,620	30,523
Property Revaluation Reserve (note 15)	113,946	-	-	(870)	113,076
General Funds	2,505,654	3,853,947	(3,889,698)	(12,750)	2,457,153
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,636,503	3,853,947	(3,889,698)	-	2,600,752
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The designated fund is to provide financial assistance in circumstances of extreme hardship.

**14. RESTRICTED FUNDS**

	Balance B/fwd £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance C/fwd £
Capital Projects Fund	24,541	-	(2,518)	-	22,023
Cricket Pavilion Fund	15,350	-	-	-	15,350
Enhance All Hallows Fund	1,540	1,180	-	-	2,720
Golf Nets Fund	10,000	-	(1,013)	-	8,987
Creative Arts Centre Fund	15,000	100,000	-	-	115,000
Sang'a donation	-	8,235	-	-	8,235
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	66,431	109,415	(3,531)	-	172,315
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Capital Projects Fund has been used to create an outdoor classroom. £17,626 of the balance represents future depreciation to be written off over the life of the classroom. The remaining balance of £4,397 will be spent on other capital projects. The Golf Nets Fund has been used to purchase golf nets. £4,078 of the balance represents future depreciation to be written off over the life of the golf nets. The remaining balance of £4,909 will be spent on golf nets.

The Cricket Pavilion Fund will be used towards building a new cricket pavilion; the Enhance All Hallows Fund will be used to finance small projects to enhance pupil's learning and personal development; the Creative Arts Centre Fund will be used to finance a creative arts centre. The Sang'a donations are to fund charitable activities at the link school in Kenya.

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**FOR THE YEAR ENDED 31 AUGUST 2014 (CONTINUED)**

**15. REVALUATION RESERVE**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Balance Brought Forward	113,946	114,816
Transfer to General Funds	(870)	(870)
	<hr/>	<hr/>
Balance Carried Forward	113,076	113,946
	<hr/>	<hr/>

**16. OPERATING LEASES**

At 31 August 2014 the School had aggregate annual commitments under non-cancellable operating leases as follows:-

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Within 1 year	1,763	2,788
Within 2 -5 years	11,156	2,598
After more than 5 years	-	1,889
	<hr/>	<hr/>
	12,919	7,275
	<hr/>	<hr/>

**17. CHARITABLE COMMITMENTS**

There was £Nil authorised and contracted for at the balance sheet date (2013: £25,379) for the provision of a leased line.